

# UK Government helps British business export emergency bridges to Ghana

- £42 million UK Export Finance guarantee enables Mabey Bridge to export 87 emergency bridges to areas impacted by flooding across Ghana
- The business will manufacture the bridges in their factory in Gloucestershire and train local engineers in Ghana to install them in future
- The latest deal comes as UKEF announces its support for markets in Africa has reached a 20-year high, providing over £2.3bn in 2020-21

A Gloucestershire-based manufacturer has secured a contract to provide 87 emergency bridges for use in flood-hit areas across Ghana following a £42 million guarantee from UK Export Finance (UKEF), as the UK prepares to host the 3rd Africa Investment Conference today.

The UK government is seeking to boost major investment into Africa at the Conference by helping buyers and project sponsors on the continent access long-term finance from the UK's export credit agency, UKEF. The UK agency can help foreign countries with finance, loans and insurance to make their projects happen, if they commit to sourcing goods and services from the UK.

UKEF's financing for projects in Africa has significantly increased from c. £600 million in 2018-2019 to over £2.3 billion in 2020-21 – the highest amount since 2000. This has included \$280 million to finance six new hospitals across the Côte d'Ivoire, and £1.2 billion to support the construction of two electric monorails in Egypt.

**Anne-Marie Trevelyan, Secretary of State for International Trade and UK International Champion on Adaptation and Resilience for the COP26 Presidency, said:**

This is a prime example of an innovative UK business using its expertise to help countries adapt to climate change. This programme will help mitigate potentially catastrophic flood damage – simultaneously supporting economic growth by protecting connectivity for communities across Ghana.

The UK is committed to supporting a safer, greener, more open continent that is more resilient to shocks and stresses – using trading relationships and investment to deliver sustainable growth.

Mabey Bridge will design, manufacture and export the essential infrastructure from their factory in Lydney to Ghana. They will also be providing training to the Ghanaian government and local engineers on how to install them, providing the expertise to enable future construction.

Ghana's coastline spans approximately 340 miles, with a quarter of its population living by the sea, and the country is badly affected by coastal erosion. High levels of rainfall have also destroyed bridges in its towns, cutting off access.

The new bridge programme has been developed by the Government of Ghana's Ministry of Roads and Highways as part of its strategy to improve connectivity for rural communities post-disaster. This will enable quicker, safer and more efficient access to employment, education and healthcare.

Mabey Bridge has supplied modular steel bridges to rural and urban areas in more than 150 countries worldwide and has often responded to natural disasters, with its bridges rapidly deployed within days or weeks. Working closely with national governments and NGOs, they have worked in countries in North and South America, Asia, Europe, Caribbean, Australia and Sub-Saharan Africa.

**Michael Treacy, CEO, Mabey Bridge, said:**

Sustainable, climate-resilient infrastructure is critically important to post-disaster recovery and development. The financing from UK Export Finance will enable us to successfully deliver this ambitious programme, in partnership with the Ghanaian government.

The financing structure involves UKEF providing a Buyer Credit Guarantee worth £42 million on loans to the Ghanaian Government to finance the project, with a Commercial Facility of £6.5 million provided by Standard Chartered Bank. The deal will be structured on a project finance basis and raised through Standard Chartered Bank as acting lead arranger and lender supported by the UKEF guarantee.

**Desislava Radeva, Director, Structured Export Finance, Standard Chartered Bank, said:**

We are extremely proud to reinforce our position as a reliable bank of choice to the Ministry of Finance of the Republic of Ghana and to enhance our collaboration with UKEF by delivering this important financing.

### **About UK Export Finance**

[UK Export Finance](#) is the UK's export credit agency and a government department, working along-side the Department for International Trade as an integral part of its strategy and operations.

Established in 1919, it exists to ensure that no viable UK export should fail for a lack of finance from the private market. It provides finance and insurance to help exporters win, fulfil and get paid for export contracts.

## **About Mabey Bridge**

Mabey Bridge is a leading international provider of high-quality modular steel bridging solutions. It specialises in rapid-build, pre-engineered modular steel bridges for enable accelerated bridge construction in urban and rural areas. It also delivers bridging solutions for the construction, oil and gas, and mining sectors as well as for specialist military applications, humanitarian emergencies and disaster relief.

## **Contact**