UK Government provides vital finance for emergency services overhaul in Senegal

Press release

£116.5 million loan backed by UK Export Finance will help UK businesses prevent avoidable disasters in the country.



- UK Export Finance (UKEF) and Standard Chartered Bank support will allow the Senegalese government to strengthen its fire response services and medical equipment
- Support unlocks over £35 million worth of exports for UK companies who will supply equipment
- Deal announced during UKEF CEO Louis Taylor's visit to Senegal to boost trade and economic cooperation between the two countries

A historic agreement has been agreed between UKEF and the Senegalese government to strengthen the nation's fire response services, in a deal that will bolster UK exports to the region.

UKEF has supported a £116.5 million loan from Standard Chartered using a mix of Buyer Credit and Direct Lending which will be used to purchase firefighting and other life-saving emergency equipment in Senegal.

This is the first deal that UKEF has supported in Senegal and follows UKEF's largest-ever deal in <u>West Africa last year</u>, worth over £200 million to support the construction of six hospitals in the Côte d'Ivoire.

Mike Freer, UK Minister for Exports, said:

The UK can provide a leading role when it comes to exporting fire safety equipment. This deal demonstrates how British ingenuity can better protect communities abroad and shows how the government can help UK businesses export their best-in-class equipment and services.

UKEF can help overseas buyers access financial support to make their projects happen, provided they commit to sourcing goods and services from the UK. This helps open new doors for world-class British suppliers to trade overseas.

The lifesaving equipment will make Senegal's fire and medical services better armed to respond to emergencies. As a result of the UKEF backing, over £34 million pounds worth of goods and materials for the project will come from UK suppliers. UK-made ambulances, fire trucks, footwear for first responders and medical equipment will be exported throughout Senegal.

Louis Taylor, CEO of UK Export Finance, said:

Senegal is a unique market for UK exporters to tap into. I've seen for myself this week how the UK and Senegal can work together to unlock projects in the country with our financing and open new trade routes for UK companies.

Published 2 July 2022