

Truss revamps British development finance institution to deliver jobs and clean growth

- The institution, formerly known as CDC, will be renamed British International Investment with a new strategy
- It will help deliver the PM's vision for the Clean Green Initiative, helping countries to grow their economies sustainably and fight climate change

Foreign Secretary Liz Truss today (25th November) launches a revamped British development finance institution that will invest billions in infrastructure and technology in low and middle income countries across Asia, Africa and the Caribbean.

The body, British International Investment (BII), will be a key part of the Government's wider plans to mobilise up to £8bn a year of public and private sector investment in international projects by 2025. This will include BII partnering with capital markets and sovereign wealth funds to scale up financing and help the private sector move in.

The Foreign Secretary has agreed that BII will prioritise sustainable infrastructure investment to provide a clean, honest and reliable financing and avoid low and middle income countries being left with bad and unsustainable debt. It builds on the Prime Minister's commitments at COP26 to help developing countries take advantage of clean technology and grow their economies sustainably, with the BII delivering billions in climate financing for projects like solar power, sustainable transport and disaster-resilient infrastructure over the next five years.

It is part of the UK's network of liberty strategy that aims to deepen economic, security and development ties globally and bring more countries into the orbit of free-market economies while delivering jobs and growth in both the UK and developing world.

The Foreign Secretary will launch BII – formerly known as CDC – at the London Stock Exchange this morning, where she will open the market before a panel event with major businesses and investors.

Foreign, Commonwealth and Development Secretary, Liz Truss, said:

When freedom-loving democracies invest in infrastructure and supply technical expertise, it makes countries freer, wealthier and more secure.

Too many countries are loading their balance sheets with unsustainable debt. Reliable and honest sources of finance are needed. Britain and our allies will provide that, with British

International Investment a key delivery vehicle.

This is a win-win for all. It benefits Britain by creating jobs and opportunities for our people. And it helps grow economies across Asia, Africa and the Caribbean while drawing them closer towards free-market democracies and building a network of liberty across the world.

The BII will work under a new chair – Diana Layfield – and a new strategy that will work alongside UK Export Finance (UKEF) and DIT, bringing in UK expertise to:

- Play to our strengths as a world-leading financial powerhouse, including partnering with capital markets and Sovereign Wealth Funds.
- Pivot towards Asia – entering new markets in the Indo-Pacific – and the Caribbean.
- Create markets for digital infrastructure, technology and renewable energy – including exploring opportunities such as small modular nuclear reactors like those being developed in Derbyshire. BII's work will benefit the UK by creating opportunities in areas like project management, construction and clean energy.

Our investment will operate under a defined set of core principles including personal freedom, protection of property rights, and free markets. Investments will be high-standard, transparent and reliable.

Chief Executive of BII, Nick O'Donohoe said:

Our new name, British International Investment, builds on what has been a unique British success story at CDC, bringing the best of British finance, innovation, ethics and standards to developing economies.

Over the past five years we have invested close to £7 billion and mobilised billions more in Asia and Africa – and in doing so have backed businesses that employ over 900,000 people and have paid in excess of £10 billion in taxes.

This new strategy will allow us to invest further in even more countries and will result in us financing the critical infrastructure that will allow all countries to build back better and make a positive difference to countless lives.

BII will help deliver the UK's Clean Green Initiative, Britain's contribution to the G7 Build Back Better World initiative to achieve a step change in development finance. It will support our work to co-invest with allies and partners in honest, clean and reliable infrastructure in low and middle-income countries. The launch is part of a package of new tools and expertise to help countries build the pipeline for investment and scale up infrastructure investment. Further detail will be set out in due course.

1. Diana Layfield has been appointed by the Foreign Commonwealth and Development Secretary following a competitive process. She will become Chair and join the Board as a non-executive director, subject to formal approval from the Financial Conduct Authority. She is currently Google President, EMEA Partnerships and a Non-executive Director at AstraZeneca. She was formerly the Chief Executive of Standard Chartered, Africa. She is also currently a Director at the London School of Hygiene & Tropical Medicine.
2. CDC will be rebranded as British International Investment (BII) on 4 April 2022. CDC/BII is the UK's development finance institution. The company has investments in over 1,000 businesses in emerging economies with total net assets of £6.8bn.
3. Examples of CDC's recent investments are [here](#), including a [long-term partnership](#) to modernise and expand ports and logistics in Africa, starting in the ports of Dakar (Senegal), Sokhna (Egypt) and Berbera (Somaliland). These include seaports, free zones, inland cargo handling facilities or dry ports, and inland transport. These also include CDC's [support for emerging economies in Africa and Asia to combat the climate emergency](#).
4. Any support for investment in nuclear energy will be in line with our non-proliferation obligations and BII's Policy on Responsible Investing.

[PM call with French President Emmanuel Macron: 24 November 2021](#)

Press release

Prime Minister Boris Johnson spoke with French President Emmanuel Macron.



The Prime Minister spoke with French President Emmanuel Macron this evening following the distressing loss of life in the Channel.

They agreed on the urgency of stepping up joint efforts to prevent these deadly crossings and to do everything possible to stop the gangs responsible

for putting people's lives at risk.

They underlined the importance of close working with neighbours in Belgium and the Netherlands as well as partners across the continent if we are to tackle the problem effectively before people reach the French coast.

Both leaders were clear that today's tragic loss of life was a stark reminder that it is vital to keep all options on the table to stop these lethal crossings and break the business model of the criminal gangs behind them.

Published 24 November 2021

[Closing the impunity gap for atrocity crimes in Libya](#)

Thank you Mr President.

Mr President, I'd like to start by offering our thanks to the Prosecutor, Karim Khan, for his powerful briefing today on the occasion of his 22nd report on the situation in Libya. As this is the first time he is addressing this Council as the Prosecutor of the ICC, I'd like to assure him of my country's support for him as he carries out his important duties. The United Kingdom welcomes the Prosecutor's report and his intention to visit Libya early next year. We urge the GNU to facilitate the visit and allow the ICC to investigate with independence in accordance with the Rome Statute and resolution 1970 of this Council. The United Kingdom is committed to providing our full support to the Prosecutor's ongoing investigations in Libya, which are as important as ever at this crucial time in the political process.

We share the Prosecutor's concern on the conclusions of the Independent Fact Finding Mission October 2021 Report. The report only serves to highlight the importance of the mission and to this end, the UK welcomes the renewal of the Independent Fact Finding Mission's mandate. We call on the Libyan government to support the mission by facilitating unrestricted and unfettered access throughout Libya.

We share the Prosecutor's on the conclusions contained in the October 2021 report of the Independent Fact Finding Mission on Libya. The report only serves to highlight the importance of that mission and the UK welcomes the renewal of the Independent Fact Finding Mission's mandate. We call on the Libyan government to support the mission by facilitating unrestricted and unfettered access throughout Libya. We urge the GNU to put an end to crimes committed in detention centres and investigate crimes committed at Mitiga Prison, and the Gernada detention facility. The GNU should also investigate and address violence against women and girls, including the fates of the

female detainees at Al-Kuweifya detention centre that remain unknown.

The United Kingdom takes this opportunity to commend the efforts of the Joint Military Commission to develop an action plan for ensuring the withdrawal of foreign forces and mercenaries from Libya. The UK has been clear that their withdrawal should happen without delay and the Action Plan represents a Libyan-led practical step forward towards their withdrawal. The UK draws attention to statements of the Office of the Prosecutor that crimes committed by those foreign forces and mercenaries in Libya potentially fall within the jurisdiction of the ICC.

The United Kingdom is clear that civilians must be protected in conflict and that those responsible for violations of international law must be held to account. We are deeply concerned by the discovery of yet more graves in Tarhouna and encourage the GNU to continue its investigations, and take all possible actions to hold those responsible to account.

The UK has funded humanitarian assistance to provide psycho-social support and access to healthcare, and other basic services and assistance for migrants, refugees and asylum-seekers. The UK appreciates the cooperation that the Prosecutor's office has been able to offer the national authorities in combating people smuggling and human trafficking.

We underline the importance of the process of national reconciliation and providing accountability and justice for atrocity crimes, and we encourage the GNU to work with the Office of the Prosecutor to achieve these goals. We reiterate our call for all relevant states, including both states parties to the Rome Statute and states that are not party to it, to cooperate with the ICC in the arrest and surrender of individuals subject to arrest warrants. The UK fully supports the Prosecutor's important investigation into the Libya situation that was mandated by this Council and we will continue to work with his Office and with international partners to close the impunity gap for atrocity crimes in Libya and achieve justice for the people of Libya.

[FCDO Spokesperson statement on Arman Abdolali](#)

News story

FCDO Spokesperson statement in response to Iran executing Arman Abdolali.



An FCDO Spokesperson said:

The UK condemns in the strongest terms Iran's execution of Arman Abdolali, after he was sentenced to death for a crime committed when he was a minor.

Iran has ratified both the United Nations Convention on the Rights of a Child and the International Covenant on Civil and Political Rights. Both prohibit the execution of minors at the time of the offence. His execution is therefore a wholly unacceptable breach of international law.

The British Government is firmly opposed to the death penalty in all circumstances and in every country, especially in cases that do not meet the minimum standards defined by the International Covenant on Civil and Political Rights. We call on Iran to refrain from any future executions.

Published 24 November 2021

[December's elections will determine the path towards stability in Libya](#)

I would like to thank Special Envoy Kubiš, and Dr Ben Saad for briefing the Council today and also Ambassador Tirumurti for your update from the Committee. In particular, I'd like to take this opportunity to thank Mr Kubiš for all his work throughout his tenure as Special Envoy. We are grateful to Dr Ben Saad and to all other women peacebuilders for their work in Libya.

As Mr Kubiš said, we have now entered a crucial period which will determine the path towards stability in Libya. I'd like to make three points today.

First, I'd like to reaffirm the UK's full support for the Libyan led, Libyan

owned process that has got us to this stage. We are clear that the elections must be free, fair and open, and allow for the full, equal and meaningful participation of women and youth.

The UK strongly urges all Libyan actors to respect the electoral calendar, refrain from actions that would disrupt the process and resolve any disputes through legitimate pathways. Actions that undermine the electoral process only risk a return to conflict and entrenched divisions within Libya. We should not hesitate to use all the tools available, including sanctions, against those who attempt to undermine the process.

Libya's leaders now have an opportunity to begin a new chapter for the country. The candidates for the Presidential election must work together in good faith before, during and after elections to avoid instability. It is crucial that there is a smooth, peaceful transfer of power following elections in Libya. After a decade of conflict, it is time that Libya's political class put the interests of the Libyan people first.

Second, I welcome the comprehensive "Action Plan" from the 5+5 Joint Military Committee for the withdrawal of foreign forces and mercenaries and the deployment of UN ceasefire monitors to support the Libyan ceasefire monitoring mechanism. The onus is now on international actors to deliver on the withdrawal of all foreign forces and mercenaries without delay. The ceasefire monitoring mechanism should monitor and verify that process.

Thirdly, I would like to express the UK's concern about recent attacks by armed groups on the National Oil Corporation. These attempts to control Libya's natural resources at the expense of the Libyan people are unacceptable. It is now more important than ever that Libyan authorities safeguard the integrity of their financial institutions so that the political process benefits all Libyans.

Mr President, the UK stands ready to work with Libya and our international partners to build a more peaceful, stable, and prosperous future for the Libyan people.

To that end, we welcome the unity of the international community, as expressed by the Paris Declaration and in the Presidential Statement we will adopt today.