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Dear Peter,

I am writing to follow up on a question, raised at the IAC oral evidence session on CPTPP on 19 December, in relation to the government's approach to ISDS in the UK-India FTA.

In the UK-India FTA and Bilateral Investment Treaty we are aiming to further enable UK businesses to invest in India and provide them with the legal certainty and confidence they need to operate to their best potential in the Indian market.

The UK and India already have a significant investment relationship, and UK investors have a substantial presence in the Indian market. Outward stock of foreign direct investment (FDI) from the UK to India was worth £19.1 billion in 2021.

As part of FTA and BIT talks, we seek to provide sufficient protections to UK investors, and guarantees that they receive fair and non-discriminatory treatment, including access to adequate remedies. The inclusion of Investor State Dispute Settlement (ISDS) in an agreement is considered where it is in the UK's national interests and where there is agreement with partners and businesses that it can play a useful role in supporting the bilateral investment relationship.

I would like to reiterate the commitment made by my department to make the Chief Negotiator and relevant Senior Civil Service experts available to brief the committee in private as negotiations progress, including providing further detail on this matter.

Best wishes,

Lord Johnson of Lainston CBE
Minister for Investment and Minister for Regulatory Reform
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