



Department for Business & Trade

The Rt Hon Greg Hands MP
Minister of State for Trade Policy and
Minister for London
Department for Business and Trade

Old Admiralty Building
Admiralty Place
London
SW1A 2DY
United Kingdom

Rt Hon Liam Byrne MP
Chair, Business and Trade Committee
House of Commons
London
SW1 0AA

T: +44 (0) 20 4551 0011

E: Hands.Correspondence@businessandtrade.gov.uk

W: www.gov.uk

By email: byrnel@parliament.uk

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Update on United Kingdom – Republic of Korea Free Trade Agreement Negotiations

I am writing to update you on the ongoing United Kingdom-Republic of Korea (RoK) Free Trade Agreement (FTA) Negotiations which were launched as part of the State Visit on 22 November 2023.

The first round of negotiations took place during the week commencing 22 January 2024, with technical discussions taking place both in person in Seoul and virtually.

During the round, technical experts from both sides came together for discussions in 22 separate sessions covering 17 policy areas including; Digital, Services, Financial Services, Technical Barriers to Trade, Rules of Origin, Energy, Supply Chains, Bioeconomy, Development, Gender, Environment, Labour, Anticorruption, Investment, Procurement, Trade in Goods, Competition, Good Regulatory Practice, Sanitary and Phytosanitary Measures.

This productive round of negotiation was an opportunity to build on the scoping discussions we had held prior to launch and to explore a variety of further areas with RoK. Overall, these conversations demonstrated our shared ambition to secure an enhanced deal to create new opportunities for business in the UK and RoK.

The second round of negotiations with the RoK is due to take place in March 2024 in London. I will write again to update you on progress following the second round.

I would like to reiterate the commitment made by my Department to make the Chief Negotiator and relevant Senior Civil Servant experts available to brief the committee in

private as negotiations progress. My Department is committed to being transparent and keeping Parliament updated.

Yours,

A handwritten signature in blue ink, appearing to read 'Greg Hands', written in a cursive style.

The Rt Hon Greg Hands MP
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