



Department for  
Business & Trade

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12 February 2024

Dear Peter,

**Signature of Enhanced Trade and Investment Partnership between the  
Government of the United Kingdom of Great Britain and Northern Ireland and the  
Government of the Federal Republic of Nigeria**

I am writing to give you notice of our intention to sign an Enhanced Trade and Investment Partnership (ETIP) with the Government of the Federal Republic of Nigeria. The ETIP builds on a strong prior relationship with Nigeria, replacing the previous biannual UK-Nigeria Economic Development Forum (EDF). This new partnership aims to establish and support bilateral technical cooperation, dialogue and the sharing of best practice in areas of mutual interest, to help boost trade and investment in both the UK and Nigeria.

I enclose a confidential near-final draft copy of the ETIP, which we plan to sign on the 13<sup>th</sup> February in Abuja. This draft is strictly embargoed and must not enter the public domain. The ETIP text is subject to non-substantive changes pursuant to concluding discussions with Nigeria. This announcement is strictly embargoed until 10AM UK time on Tuesday 13 February.

***A tool for economic cooperation***

Enhanced Trade Partnerships are one of the tools deployed in trade policy to strengthen our trading relationships with other countries. It is a non-legally binding arrangement, which will create a framework for enhanced economic cooperation. The ETIP is separate to a Free Trade Agreement (FTA) and will focus specifically on resolving non-tariff barriers to trade. Each enhanced Trade Partnership is bespoke and developed in partnership with the respective partner country.

***Benefits of a UK-Nigeria ETIP***

The UK-Nigeria ETIP is the first of its kind in terms of the UK's trade commitments across the region. Its objective is to strengthen trade links between the UK and Nigeria. The UK does not currently have a formal trade agreement with Nigeria, with trade currently conducted through the UK's Developing Countries Trading Scheme (DCTS) and the WTO.

Nigeria is one of the largest economies in Africa and is the UK's second largest trading partner in Africa (second only to South Africa)<sup>1</sup>; with total trade between the UK and Nigeria totalling to £6.7 billion in the 12 months to the end of September 2023, an increase of 2.1% in current prices from the 12 months to September 2022.<sup>2</sup>

The ETIP specifically focusses on areas of mutual interest to both the UK and Nigeria, including financial and professional services, clean growth and sustainability and digital and telecommunications. For example, building on the work of the previous EDF Finance and Financial Services Working Group, the ETIP aims to enhance UK-Nigeria links in the finance and financial services sector, through consolidating and creating new forms of collaboration and regulatory cooperation.

The partnership will also aim to remove barriers to trade through building on previous work to share best practice and build momentum in responding to challenges in cross-border trading in Nigeria, unlocking further trade and investment opportunities for the UK and Nigeria. Several working groups will be set up to coordinate the delivery of ETIP activities.

Overall, the ETIP aims to strengthen the UK and Nigeria's trading relationship and realise a joint ambition for increased UK and Nigeria trade and prosperity.

Yours sincerely,

A handwritten signature in blue ink, appearing to read 'Dominic', with a horizontal line underneath it.

**The Rt Hon. Lord Johnson of Lainston CBE**  
Minister for Investment  
Department for Business and Trade

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<sup>1</sup> World Bank GDP, Current US Dollars, 2022; ONS UK Total Trade, Quarterly Dataset, 2024

<sup>2</sup> ONS UK Total Trade, Quarterly Dataset, 2024