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15<sup>th</sup> April 2024

Dear Liam,

## Update on United Kingdom – Republic of Korea Free Trade Agreement Negotiations, Round 2

I am writing to update you on the ongoing United Kingdom-Republic of Korea (RoK) Free Trade Agreement (FTA) Negotiations, following the second round of negotiations which took place during the week commencing 18 March 2024.

During the round, technical experts from both sides came together in-person and virtually, for discussions in 22 separate sessions covering 17 policy areas including Professional and Business Services, Cross-Border Trade in Services, Domestic Regulation, Financial Services, Mobility, Investment, Digital, Sanitary and Phytosanitary, Technical Barriers to Trade, Gender, Procurement, Competition, State Owned Enterprises Small and Medium Enterprises, Goods Regulatory Practice, Labour. We look forward to holding additional virtual discussions through April, covering Anti-corruption, Energy, Environment, Supply Chains and Rules of Origin.

We were pleased to host the Korean delegation for the first home round in London. Detailed and productive sessions provided an opportunity to conclude the exploratory phase of negotiations which begun in Round 1. While the elements captured in the November 2023 Joint Statement remain the heart of this upgrade, we now have a good sense of positions across all of the policy areas referenced above. Looking ahead, we anticipate detailed text-based negotiations in the areas that will be discussed from round 3 onwards.

The third round of negotiations is due to take place in June 2024 in South Korea. I will write again to update you on progress following the third 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 be 'G Hands', with a long horizontal line extending to the right.

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