



Business and Trade Committee

Monday, 2 March 2026

Chris McDonald MP
Minister for Industry
Department for Business and Trade

Subject: UK steel industry

Dear Chris,

Thank you for your response to our letter of 19 February 2026. We recognise that the situation is changing quickly, and that many key decisions have yet to be finalised. However, given the urgency of the matter and the limited detail in many of your answers I request further information on the following points.

Compensation

1. Is there any limit to the compensation payable to Jingye under section 7 of the Steel Industry (Special Measures) Act 2025?
2. Given the public interest in the compensation package, will you allow Parliament time to debate the final scheme?

Funding

3. You reiterate the Government's commitment to spend up to £2.5 billion to support the UK steel industry, but you also clarify that there is no ringfenced funding for steel projects within the National Wealth Fund's (NWF) £5.8 billion allocation. If steel projects are unsuccessful in applying for this funding, will you commit to providing the full £2.5 billion through direct government support?
4. What support are you providing to steel firms to help them apply for and secure NWF funding?
5. You referred to a £400 million increase to the investment at Sheffield Forgemasters. Can you confirm whether this forms part of the overall £2.5 billion committed to the sector? How much of the overall figure remains unallocated?

UK-made steel



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6. Your response discussed encouraging procurement authorities to use UK-made steel. Has the Government decided how it will promote the use of UK-made steel in the private sector?

I would appreciate a response to this letter with the requested information by Monday 16 March.

Yours sincerely,

Rt Hon Liam Byrne MP
Chair of the Business and Trade Committee