



Department for
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**Agreement on Financial Cooperation in the Field of UK Exports and Related Matters
between the Government of the United Kingdom of Great Britain and Northern Ire-
land and the Government of the Republic of the Philippines**

Dear Liam,

I am writing to inform the Business, Innovation, Science and Trade Committee of the upcoming signature of a short Treaty (in the form of an Exchange of Letters) between the UK and the Philippines. By finalising this short Treaty, it will mean that UK Export Finance's current £5 billion cover for the Philippines can be used on national infrastructure projects in the market. This will aim to open new routes to market for UK companies and help to drive growth through exports.

The Treaty is scheduled to be signed by His Majesty's Ambassador to the Philippines, Sarah Hulton OBE, on 23 September 2026.

This Treaty is designed to satisfy a requirement in Philippine domestic legislation concerning the use of foreign non-concessional finance, including export credit finance, for government projects. It has been carefully drafted to minimise commitments at International Law, with the main obligation on the UK being one of 'cooperation' on the identification of potential suppliers for projects. This has been drafted with Business, Innovation, Science and Trade legal teams and reviewed by Foreign Commonwealth and Development Office Treaty Operations.

The Treaty will be laid in Parliament in due course. I have also written to the Chair of the International Agreements Committee.

Yours sincerely,

LORD SARWAR
Minister of State for Trade
Department for Business, Innovation, Science & Trade