



International Trade Committee

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Graham Stuart MP
Minister for Exports
Department for International Trade
Old Admiralty Building
Admiralty Place
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12 July 2021

Dear Graham,

I would like to thank you and Louis Taylor for giving oral evidence on UK Export Finance to my Committee last month.

At the Liaison Committee's meeting on 7 July, the Prime Minister, when asked about support for food and drink exporters, told MPs that, in addition to the Department for International Trade's £38 million Internationalisation Fund, the Government is "putting £25 million into Export Finance for food and drink".

While supporting food and drink was discussed at our evidence session on 23 June, and mentioned as a "priority sector", this funding was not, nor does it appear to be included in UK Export Finance's 2020-21 Annual Report and Accounts. Please can you confirm:

- If the £25 million will be used to directly support UK food and drink exporters through UKEF products, or is it intended to be used for marketing?
- Is the £25 million additional resource from the Treasury, or is the Government using UK Export Finance's premium income to fund this?
- When will this resource be available?

The Government has also highlighted a number of priority sectors, including technology and digital and renewables and clean growth. Is the Government also making similar resource available for these sectors? If so, how much will be allocated to each sector, and what are the corresponding answers to the above questions? If not, what is the rationale for this?

I would be very grateful if you could reply to this letter by 28 July, to help inform my Committee's report following our recent UK Export Finance inquiry.

I am copying this letter to Louis Taylor, UKEF Chief Executive. In accordance with our usual practice, this letter, along with any replies, will be published on the Committee's webpage.

Kind regards,

Angus Brendan MacNeil
Chair of the International Trade Committee