

Secretary of State for Transport Visit to UAE (21-24 November 2021)

Meeting: DP World, DP World Pavilion Dubai Expo, Monday 22 November, 14:30-15:00

Attendees:

- His Excellency Sultan Ahmed Bin Sulayem (Group Chairman and CEO, DP World; Chairman of the Ports, Customs and Free Zone Corporation)
- DP World officials (x4)

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- Patrick Moody (Her Majesty's Ambassador to the UAE)

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Discussion

His Excellency Sultan Ahmed Bin Sulayem (BS): welcome to our pavilion at Expo. We're very excited about the freeport in the UK, and indeed have been marketing it today. In respect of our ferry business, there's a new low-cost competitor from Irish Ferries. This poses challenges in respect of P&O's operations. We kept ferries operating during the height of the pandemic to support movement of people and goods.

SoS: thank you. This is a spectacular pavilion, with a great deal of UK involvement in its construction as I understand. I'm very excited about London Gateway. HMG wants the UK to be the gateway for Europe and beyond. Being able to do things like freeports and free trade agreements now that the UK is out of the EU is liberating. I'm aware of the issues relating to P&O. I recognise you will need to make commercial decisions, but please do keep us informed.

BS: as we recover we can reinvest in the UK. We make a significant amount of income from the passenger side of our business (even though it only makes up c.30% of total business), because the margins are so tight on the cargo side.

SoS: I appreciate everything you've done to support P&O. I see a tremendous future for ports in the UK.

BS: we're also very interested in technologies such as the Hyperloop, which will fundamentally change how we travel.

Patrick Moody: we're also very excited about the CDC work that DP World are supporting in Senegal, Egypt and Somaliland.

SoS: yes, the Foreign Secretary raised this recently.

DP: we're also excited about this work. From our experience, African countries are welcoming the work of the UK government.

SoS: I used to be a FCO / DFID minister, so can see the benefits of the CDC deal. Thank you for hosting and I look forward to visiting the Jebeli Ali site tomorrow.