

Press release: Trade wins for Hamleys, Norton motorcycles and British farmers as Prime Minister Abe visits London

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A series of new deals for British and Japanese companies and farmers is worth more than £200 million and will help to support hundreds of jobs in the UK.

The deals were announced as Japanese Prime Minister Shinzo Abe met with Prime Minister Theresa May in London today (Thursday 10 January).

Hamleys toy shop have announced that they will open 30 new stores in Japan over the next five years as part of an export win worth £47 million. The joint venture with software publisher Bandai Namco Amusement involves a new retail entertainment experience, supporting 1,000 jobs in the UK and creating 3,600 jobs in Japan.

British motorcycle company Norton has also signed a new £20m export deal to Japan, which will support 200 jobs in the UK and see around 1,000 new motorbikes sold to Japanese customers over the next five years.

Lucozade Ribena Suntory has announced that they will install a new line at their production plant in Gloucestershire, investing £13m and supporting more than 330 jobs.

On top of this, it has been announced that British farmers will now be able to export beef and lamb to Japan for the first time since the two meats were banned in 1996. The total agreement is estimated to be worth around £130million over the first five years – £75m for beef and £52m million for lamb.

As we leave the European Union, the Prime Ministers confirmed their intention to ensure the continued applicability of the Japan-EU international agreements, including the Japan-EU Economic Partnership Agreement which will

form the basis for a new UK-Japan agreement.

They agreed that both countries will work quickly to establish the economic partnership, with the intention that it should come into force as soon as possible.

Both countries have also committed to work together to reform the World Trade Organization (WTO) and reduce global trade tensions that exist, including through Japan's presidency of the G20 this year.

Efforts to reform the WTO will focus on advancing discussions on reforming the rules to better address the root causes of trade tensions, advancing discussions on digital trade, enhancing the WTO's notification and monitoring functions, and improving the functioning of the dispute settlement system.

Prime Minister Abe reconfirmed support for the UK potentially joining the Comprehensive and Progress Trans-Pacific Partnership (CPTPP), which would see the UK forging stronger trade links with established trading partners such as Japan and Canada, as well as rapidly growing economies such as Vietnam.

This would allow free and frictionless trade for many British businesses, helping them to expand into some of the world's largest and fastest growing markets.

International Trade Secretary Dr Liam Fox said:

The UK and Japan are among the strongest champions of free trade and an even closer relationship as we leave the European Union will help us to rally against the protectionist measures around the world that risk making us all poorer.

That's why today we have committed to reduce global trade tensions, reform global trading rules and bring a new UK-Japan free trade agreement into force before December 2020.

On top of this, we have announced more than £200m worth of export and investment deals that will see Hamleys toy shop, Norton motorcycles and British farmers increasing their presence in Japan and supporting hundreds of jobs in both of our countries.

Hamleys Group CEO, Ralph Cunningham said:

Hamleys is the fastest growing international toy retailer, with a global presence of over 160 stores across 17 countries and we plan to open 30 stores in Japan over the next 5 years.

We are delighted to have partnered with Japanese firm Bandai Namco Amusement for this new £300m venture to introduce the unique Hamleys in-store experience to this fantastic market. We opened our first 2 stores in Tokyo and Fukuoka in December 2018, and we will shortly commence planning for a further 6 store openings in 2019.

Kay Johnson, Head of Global Sales and Marketing at Norton motorcycles said:

Norton have an agreement with our distributor, PCI Limited in Japan which will run over a five-year term to manufacture over 1,000 bikes and will achieve an estimated value of £5m.

We very much look forward to growing our workforce to support the demand for motorbikes in this territory and, in doing so, continue to build a strong trading business with Japan.

Chris Kane, Supply Chain Operations Director at Lucozade Ribena Suntory said:

We see our Coleford factory as the heartbeat of our UK operations and we are proud that it is one of the most efficient factories across the globe.

Our parent company, Suntory Beverage & Food recognises this status and their £13m investment is a vote of confidence in our UK and Gloucestershire operations, ensuring Coleford continues to be a best-in-class site for years to come.

In the last year, trade between the UK and Japan totalled more than £28 billion, an increase of 5% on the year before.

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Speech: PM statement alongside PM Shinzo Abe of Japan: 10 January 2019

Prime Minister Abe. It is a pleasure to welcome you to Downing Street.

The UK and Japan are natural partners. Thriving, innovative, island nations – committed to defending the global rules that we have shaped together.

Your visit comes at a crucial time. As the UK prepares to leave the EU and raise our horizons towards the rest of the world, our relationship with countries such as Japan will be increasingly important, and your Presidency of this year's G20 allows us to work together towards our shared goals on the global stage.

Our people face many of the same challenges. But we also both have immense opportunities. And today we agree a deep and dynamic partnership to shape the 21st Century together.

Japan and the UK, as the world's third and fifth largest economies, are already close economic partners. Japanese companies employ 150 thousand people here in Britain and trade between our two countries totalled £28 billion in the past year.

Our exit from the EU provides an unprecedented opportunity to strengthen this trade and investment relationship.

I welcome your renewed commitment, Prime Minister Abe, to us securing an ambitious bilateral arrangement, building on the deal already agreed between Japan and the EU. This gives businesses the stability and confidence to plan for the future, supports jobs, and gives more choice and lower prices to consumers.

Our enhanced bilateral relationship will also allow us to explore ways to go further.

We are already opening up export markets by ending the ban on sales of British beef and lamb to Japan. This will create opportunities worth over £120 million over five years, supporting farmers from the valleys of South Wales to the Highlands of Scotland.

Our enhanced co-operation shows that, at a time when global tensions are escalating, we stand together to promote free and fair trade.

As two of the world's most innovative economies, we are uniquely placed to address the Grand Challenges of our time: an ageing society, the need for clean growth, how we respond to the increasing use of AI and data, and the future of mobility.

Today we mark the start of a significant joint programme of research and collaboration that will transform the way people live in the 21st Century.

British and Japanese experts, working side by side, will help people live independently in their home for longer, develop new treatments for chronic conditions like dementia and heart failure, and ensure a cleaner world for future generations.

Together we will also ensure businesses and innovators are able to use big data legally, ethically and safely in the future. This is our modern Industrial Strategy in action.

Our two cultures already inspire one another's people. A quarter of a million Japanese tourists come to the UK each year, and we see growing numbers of British tourists visiting Japan.

As part of our cultural exchange the National Gallery will send a major exhibition to Japan – including the famous 'Sunflowers' by Vincent Van Gogh, a painter himself inspired by Japanese art.

And with Japan set to host the Rugby World Cup in 2019 and the Olympics and Paralympics in 2020, the UK is sharing our experience of delivering these events safely and successfully.

Global economic growth is underpinned by security.

In Tokyo, we signed a Joint Declaration that transformed our defence partnership and stepped up our collective response to the threats we both face.

We saw the strength of our relationship when Japan added its voice to condemn the nerve agent attack in Salisbury. I want to thank you, Shinzo, for the support your nation showed.

This year, we are increasing the number of combined exercises between our defence forces – on sea, land and air.

And we will deploy the Royal Navy warship HMS Montrose to the region, following on from three naval visits in the past twelve months.

This will help us to enforce sanctions against the DPRK as part of our joint determination to a peaceful resolution to tension in the region and the complete denuclearisation of North Korea.

I also welcome our collaboration on new technologies, including exploring co-operation on future combat aircraft and missile development that will ensure our forces remain an effective deterrent, while supporting high-skilled jobs and industries.

Working closely with Japan and our partners in the region ensures a more connected Asia that is free, open and stable.

And British expertise will help deliver infrastructure projects in the

Pacific region, unlocking commercial opportunities for companies across the UK.

2019 is an historic year for Japan. We look forward to working closely with you to ensure a more peaceful, prosperous world.

And I am confident that our shared optimism and close friendship will see our nations stand together to shape our shared future.

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Prime Minister Theresa May has held a press conference alongside Prime Minister Shinzo Abe of Japan this afternoon in Downing Street.