

Press release: Infrastructure on the agenda as Minister visits Peru and Colombia

- Minister to visit Peru weeks after largest-ever UK investment into the country, which could reach \$5 billion
- Colombian projects in Bogota, Medellin and Cartagena offer exciting opportunities for British companies
- Legacy of London 2012 having a positive impact as UK is a key partner in delivering Lima 2019 Pan Am Games

Minister of State for the Department of International Trade, Baroness Fairhead, will this week be aiming to place British companies at the front of the queue for contracts as she meets senior ministers in Peru and Colombia.

The visit comes just weeks after a record-breaking project was announced by a UK company in Peru. Anglo American's Quellaveco project will see state of the art technology used to mine copper in the Moquegua region, with investment potentially reaching \$5 billion, creating 9000 local jobs driving growth in the Peruvian economy while also meeting commitments on water usage and sustainability in local communities.

For Colombia, this will be the first UK's ministerial visit after the possession of President Duque, which will seek to approach the new Colombian government on trade and exports.

In both countries, the Minister will meet with high-ranking politicians such as the Peruvian Prime Minister, Cesar Villanueva, Colombian Minister of Trade, Tourism and Industry, José Manuel Restrepo, and the Mayor of Bogota, Enrique Peñalosa, to whom she will make the case that British companies have the innovation, experience and expertise to support critical infrastructure projects in some of Latin America's most important cities.

More widely, Peru is looking to build an additional £120 billion infrastructure in the period to 2025, with British businesses well-placed to support on a range of these infrastructure projects in both countries. These include the installation of an integrated metro system in Lima. Opportunities are also available in Colombia as the new administration takes steps to improve the country's infrastructure, with projects such as the expansion of the Bogota Metro, Cartagena Naval Base and Bogota Airport high on the agenda.

Minister of State for the Department of International Trade, Baroness Fairhead, said:

Both Peru and Colombia offer exciting opportunities for our innovative British businesses. New and exciting projects are springing up, including in the creative industries and infrastructure sectors, which we believe UK companies are best

placed to meet with their vast knowledge and experience.

DIT stands ready to support businesses that want to make the most of these opportunities, with a range of export support available. DIT offers anything from financial assistance from our world leading export credit agency, UK Export Finance, to the expertise of our overseas network.

The UK's total trade with Colombia and Peru currently totals at £1.5 billion with the appointment of a new HM Trade Commissioner for Latin America, Joanna Crellin, aiming to drive up that number by providing a knowledgeable point of contact in the market.

After discussions with Peruvian Prime Minister, Cesar Villanueva, the Minister will also visit the La Videna Multisports complex which will play host to some of the action in next Summer's Lima 2019 Pan Am Games. Under an innovative government to government partnership between the UK and Peru, a world class team of British companies have been influential in the development of the games providing technical support and best practice from London 2012.

Trade Missions such as this are just one of the ways which DIT can support British exports, with our award-winning credit agency UK Export Finance on hand to provide financial backing for projects and our newly appointed network of HM Trade Commissioners available to offer specialist market information to businesses.