

Press release: UKEF supports Cleveland Bridge contract to develop essential infrastructure in Sri Lanka

International Trade Secretary Liam Fox has today announced UK Export Finance (UKEF) will provide £49 million worth of support for Darlington-based firm Cleveland Bridge to construct 250 bridges for rural Sri Lankan communities.

This project has been designed to accelerate Sri Lanka's development through improvements in its rural transport infrastructure. Families and businesses will benefit directly from the project, reducing the distance people need to travel to reach essential services such as healthcare and education, as well as bringing rural communities closer together by cutting transport costs.

The financing of these 250 bridges follows the provision of support in 2011 for 210 bridges and in 2014 for 618 bridges. The Sri Lankan government estimates that collectively the bridges will benefit more than 100,000 families as well as businesses in the country.

The company has designed and built a number of iconic landmarks including the Sydney Harbour Bridge and Tyne Bridge. Cleveland Bridge designs its modular bridges in the UK and they are easily assembled to meet the specific needs of each project.

International Trade Secretary, Rt Hon. Dr Liam Fox MP, said:

Cleveland Bridge demonstrates the value British design and engineering can bring to the world stage. Over the course of the last 100 years UK Export Finance has led the way in delivering innovative finance to help British companies achieve international success across a wide range of industries and countries.

I am delighted that as UKEF marks its centenary year, it continues not only to support the UK's exporters but also those transformational projects that will have a direct impact on the lives of citizens across the globe.

Don Underwood, Commercial Consultant, Cleveland Bridge said:

We are delighted UKEF has chosen to support this project, and Cleveland Bridge's continued growth. UKEF's flexible support is hugely important for our international success, helping us build confidence with our overseas customers and access financing to deliver dynamic projects.

This announcement follows recent support from UKEF for projects to improve [Iraq's power provision](#) and [Bahrain's water supply](#).

[UK Export Finance](#) is the UK's export credit agency and a government department, working alongside the Department for International Trade as an integral part of its strategy and operations.

Our mission is to ensure that no viable UK export should fail for want of finance or insurance from the private market. We provide finance and insurance to help exporters win, fulfil and ensure they get paid for export contracts.

Sectors in which UKEF has supported exports include: aerospace, healthcare, infrastructure, telecommunications and transport.

UKEF has a [national regional network of 24 export finance managers](#) supporting export businesses.

Our range of products includes:

- Bond insurance policy
- Bond support scheme
- Buyer & supplier credit financing facility
- Direct lending facility
- Export insurance policy
- Export refinancing facility
- Export working capital scheme
- Letter of credit guarantee scheme

Our [country cover positions](#) outline our current cover policy and risk appetite for each country.