

PM meeting with the Prime Minister of Kurdistan: 19 April 2022

Press release

Prime Minister Boris Johnson met the Prime Minister of the Kurdistan Region of Iraq, Masrour Barzani.



The Prime Minister welcomed Prime Minister Barzani of the Kurdistan Region of Iraq to Downing Street today.

The leaders highlighted the strength of their relationship, recognising the UK's deep ties with the Kurdish people. They noted the significant opportunities for greater partnerships across trade and investment.

Acknowledging the ongoing challenges to regional security, the Prime Minister voiced his enduring commitment to Iraqi stability and the counter-Daesh operations across the Middle East.

The Prime Minister updated Prime Minister Barzani on his recent visit to Kyiv and reiterated the need for the international community to continue to push back against Russia's unprovoked invasion of Ukraine.

Prime Minister Barzani spoke about his aspiration to export energy to Europe, and the Prime Minister lauded his efforts to help reduce Western reliance on Russian oil and gas.

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UK-Indonesia: joint statement

The Secretary of State for Foreign, Commonwealth, and Development Affairs of the United Kingdom, the Right Honourable Elizabeth Truss MP and the Minister for Foreign Affairs of the Republic of Indonesia, Her Excellency Retno L.P. Marsudi, met on 19 April 2022 in London.

During the meeting, Foreign Secretary Truss and Foreign Minister Marsudi reaffirmed their shared commitment to elevate the UK-Indonesia partnership to new heights, both bilaterally as well as through various multilateral settings including by supporting Indonesia's G20 Presidency in 2022 and its forthcoming ASEAN Chairmanship in 2023.

Foreign Secretary Truss and Foreign Minister Marsudi have previously discussed the importance of further strengthening their partnership of equal footing to tackle challenges including climate change, the Covid-19 pandemic and conflict and migration, through an Indonesia-UK Partnership Roadmap that will serve as a guide for strengthening cooperation in various fields of mutual interest.

In this regard, Foreign Secretary Truss and Foreign Minister Marsudi welcomed the conclusion of the negotiations between the Foreign, Commonwealth, and Development Office of the United Kingdom and the Ministry of Foreign Affairs of the Republic of Indonesia on the UK-Indonesia Partnership Roadmap 2022-2024.

The [Roadmap](#) comprises a vision and action strategy for a forward-looking relationship bound by a strategic partnership for mutual benefit and respect for both countries and their people. It covers a wide range of areas of cooperation, including trade, investment, and digital economy; defence and security including counter-terrorism and cyber; climate change, low carbon and sustainable development; research and innovation, life sciences, health and education; and regional and multilateral interests.

They agreed to endorse the Roadmap and underlined the importance of following up with concrete actions that will benefit the people of the two countries. They agreed to review the progress of the Roadmap at the Partnership Forum to be held next year.

Ties with major Asian economy boosted through new agreement

Foreign Secretary Liz Truss has today launched a major new agreement with Indonesia, to turbocharge trade, tech and security ties.



The '[UK-Indonesia Roadmap](#)' between the 2 democracies commits to closer working across a range of important areas from trade and investment, to counterterrorism and cyber security.

It will also boost our security and defence relations, with new defence cooperation, joint training and jungle warfare exercises with the British Army in the pipeline.

The agreement, personally signed off by the Foreign Secretary, will also support a free and open Indo-Pacific, as well as enhance collaboration on investment in sustainable infrastructure projects and industries of the future, like electric vehicles and green technology.

Foreign Secretary, Liz Truss said:

Indonesia is the world's fourth most populous country, a strong democracy with a vibrant economy and a vital part of our efforts to defend freedom, peace and stability.

Deeper ties are a win-win, delivering jobs and opportunities for British people while ensuring an open, secure and prosperous Indo-Pacific.

The [UK-Indonesia Roadmap](#) will also commit to closer ties with the Indonesian economy, which is forecast to more than quintuple in GDP (PPP\$), with 532% growth between 2020 and 2050.

Indonesia is one of the world's most largely populated countries (272 million) and by 2050, forecast to be the world's fourth largest economy. They share UK values on international law, multilateralism and democracy with the new 'Roadmap' set to turbocharge relations.

Ties will also be boosted by the UK's offer of over £4 billion to finance long-term projects with British expertise and the relaunched British International Investment (BII) entering the Southeast Asian market later this year.

[DIO welcomes new Chief Executive](#)

News story

Mike Green has today joined the Defence Infrastructure Organisation (DIO) as its new Chief Executive.



DIO's new Chief Executive Mike Green. Crown Copyright / MOD 2022.

Mike brings with him a wealth of experience, most recently, serving as Chief Operating Officer of the Department for Education (DfE) and Director General of their Operations Directorate. His previous roles include Director of Commercial at DfE and Departmental Lead for the response to Grenfell. Before joining the Civil Service, Mike was a civil engineer and spent his career in the private sector working for companies such as Boots.

Mike said:

I'm honoured to join DIO today as its Chief Executive. DIO is an organisation I've been watching with interest from the sidelines for many years.

Over the next few months, I will be getting to know the organisation and working closely with our customers to ensure that the needs of Service Personnel and families are at the forefront of everything we do.

MOD Permanent Secretary David Williams said:

Mike brings a wealth of very relevant leadership, commercial,

transformation and delivery experience and the strong customer focus required to deliver effective service improvements.

DIO Board Chairperson Neil Sachdev said:

It's an exciting time in DIO's journey, as it steps up to the challenge of delivering against its ambitious 10-year strategy. Mike joins us at a time when DIO steps up to deliver for our customers, creating a world-class Defence estate.

Mike replaces former Chief Executive Graham Dalton, who retired from DIO last month.

DIO is the estate expert for Defence, supporting the Armed Forces to enable military capability by planning, building, maintaining, and servicing infrastructure.

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[UK to revoke Moscow Stock Exchange's recognised status](#)

Press release

The UK's tax authority, HM Revenue and Customs (HMRC), has today (19 April 2022) announced its intention to revoke the Moscow Stock Exchange's (MOEX) status as a recognised stock exchange.



This means investors will not be able to access certain UK tax benefits in future when trading securities on MOEX, although existing investments will be protected.

The move comes alongside the unprecedented sanctions the UK Government has placed upon Russia because of their illegal invasion of Ukraine.

Financial Secretary to the Treasury, [Lucy Frazer](#), said:

As we continue to isolate Russia in response to their illegal war on Ukraine, revoking Moscow Stock Exchange's recognised status sends a clear message – there is no case for new investments in Russia.

Recognised stock exchange status is a classification given by HMRC for tax purposes, on application, to qualifying stock exchanges. Securities traded on a recognised stock exchange are eligible for certain tax treatments and reliefs.

HMRC proposes to remove MOEX's recognised stock exchange status, limiting access to certain UK treatments and reliefs for future investments in securities traded on MOEX. Access to those treatments and reliefs for existing investments will remain unaffected.

1. This is in response to restrictions the Bank of Russia has placed on foreign investors. On 28 February 2022, MOEX banned brokers from selling assets at the instruction of non-residents of Russia, which means that it is no longer operating in line with the normal commercial standards expected of a recognised exchange.
2. HMRC has [today launched a two-week consultation](#), which will include the draft revocation order, and we invite comments from any interested parties before the decision is finalised.
3. If restrictions placed by MOEX on non-resident investors remain in place, HMRC will publish the revocation order to give effect to this change following consultation.
4. HMRC intends to take these actions alongside the sanctions that the UK is placing on Russia because of the illegal war on Ukraine. HMRC has acted in the interests of all those who value fair and open trading on global stock markets.
5. Revoking recognised stock exchange status will limit the ability of people who have invested in assets traded on the MOEX to access certain UK tax reliefs which are contingent on that status – such as an exemption from withholding tax on interest bearing Qualifying Eurobonds and eligibility for inclusion in an Individual Savings Account.
6. We've designed the revocation order in such a way that investors should experience no change in respect of their pre-existing investments on MOEX – which we think is a fair approach and protects the interests of current UK taxpayers.
7. But the UK tax reliefs contingent on recognised stock exchange status will not be able to be accessed in respect of future investments in securities traded on MOEX, unless and until the exchange is once again recognised.
8. Follow HMRC's Press Office on Twitter [@HMRCPressOffice](#).

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