

UK government ramps up offering to support Russian investors

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UKTI is offering increased support for Russian investors to the UK

UK Trade & Investment (UKTI) has widened its remit to include support for Russian companies considering setting up businesses in the UK. Traditionally focusing on supporting British companies entering the Russian market, this new initiative enables UKTI to showcase the best the UK has to offer in terms of inward investment opportunities as well.

In order to benefit from existing market expertise in the Russian investor market, UKTI has brought EY on board as investment delivery partners. EY will provide advisors working wholly on behalf of the UK government for the period of the contract. This reflects UKTI's appetite to find companies and investors who are ready to explore opportunities across a range of sectors from the latest in Innovation and Green Technology to setting up European Headquarters and traditional foreign direct investment (FDI).

According to the Russian Federal Customs Service, trade between Russia and the UK grew by nearly 5% to \$22.1 bn in January-November 2013, which is a clear indication that businesses from both the UK and Russia are keen to explore opportunities in each other's markets. The new team of Investment Advisors builds on the strength of these ties and the work of the Trade Advisors in the UK Trade & Investment team in the British Embassy in Moscow, and Consulates-General in St Petersburg and Ekaterinburg to deliver value to both countries.

Barbara Habberjam, Minister Counsellor (Economic and Trade & Investment), the British Embassy in Moscow, said: "The UK is interested in strengthening business relations with Russia. Russian companies are welcomed, valued and supported. The new initiative will allow the UK government to provide a better service for existing and prospective Russian companies and investors looking to establish a foothold in the UK. The UK is the number one destination for FDI in Europe, and Russian companies and investors are already present in a range of different sectors. My team will work closely with EY to give Russian companies a more comprehensive understanding of opportunities in the UK"