



**BritishAmerican Business**

**Date: 15 June 2018**

**FOR IMMEDIATE RELEASE**

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**BritishAmerican Business (BAB) Welcomes Minister of State for Trade Policy, the Rt Hon Greg Hands MP and Business Leaders to Discuss UK-US Trade & Investment**

**London** - BritishAmerican Business welcomed the UK Minister of State for Trade Policy, the Rt Hon Greg Hands MP, and senior colleagues from the Department for International Trade (DIT) trade team for a timely roundtable with leading firms in the transatlantic community to discuss the state of transatlantic trade and investment and how the business community can support government efforts undertaken around the UK-US Trade and Investment Working Group (TIWG).

The Transatlantic Trade and Investment Relationship is worth over a trillion dollars and continues to grow. UK exports to the US grew to 18% of all total UK exports in 2017 with over 1.1 million Americans working for British companies in the US and more than 1.4 million Brits working daily in the UK for a US headquartered company.

The session was the first in a series of engagements between BAB and the DIT to go alongside the quarterly TIWG sessions, which alternate between the UK and the US.

BAB will be working closely with the DIT and relevant stakeholders in the transatlantic community providing business advice to support the activities of the Working Group, the next session of which takes place in London in the coming weeks as the US President visits the UK on 13 July.

Progress has already been made since the TIWG was established in July 2017, including the first ever Science and Technology Agreement, signed by both the UK and US in September 2017, the creation of an SME Dialogue, which is helping UK and US companies understand each other's markets, helping them succeed, as well as the establishment of the UK-US Financial Regulatory Working Group.

Duncan Edwards, CEO, BritishAmerican Business said:

*"We are extremely grateful to be able to welcome the Minister and his team at DIT for a timely discussion on UK-US Trade and Investment. The recent, regrettable actions of the US Administration, do not deter from the sustained positive momentum from both sides of the Atlantic, exemplified by the growing activity of the Trade and Investment Working Group and the government departments involved."*

*We look forward to working with both governments on establishing a useful business-government dialogue to help achieving the Working Group's objective, which is laying the groundwork for a potential future UK-US free trade agreement, and providing jobs and growth to our nations and citizens."*

Trade Minister Greg Hands said:

*"As our single biggest trade partner, creating closer trade links with the US as we leave the EU presents huge opportunities for British business.*

*While we share serious concern with BAB members over US steel and aluminium tariffs and wider protectionism, BAB shows how greater US-UK businesses links support jobs and growth on both sides of the Atlantic. Their insight is key to ensuring we create a new UK-US agreement which works for consumers and businesses across the UK."*

### **About BritishAmerican Business**

BritishAmerican Business is an exclusive members' organization; we create networking opportunities for our members, which often lead to business opportunities, through the events and programming that we run, as well as the chance to meet, and discuss policy with, government, their representatives, and other NGOs. As a policy and advocacy organization we are the voice of transatlantic business; we support policies and action that will protect and enhance the environment for trade and investment between the US and UK through research, published reports and discussion with legislators and the executive branch of both governments. For more information, please visit [www.babinc.org](http://www.babinc.org)

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