



THE DEPUTY LEADER OF THE HOUSE OF LORDS

The Baroness Sheehan
House of Lords
SW1A 0PW

9 April 2021

Dear Baroness Sheehan,

Following the Report stage debate on the Financial Services Bill on Wednesday 24 March, I committed to respond to your question concerning overseas infrastructure funding. This follows my earlier letters dated 3 March and 22 March, and your letter of 15 March.

In my previous letters, I addressed the Government's position on the funding of overseas infrastructure. In the Report stage debate, you asked whether UK Export Finance (UKEF) would provide support for the East African Crude Oil Pipeline. I can confirm that UKEF received an early-stage enquiry from the sponsors of this project, but this did not progress: UKEF will therefore not be providing support for the East African Crude Oil Pipeline project.

In the debate you also asked several wider questions, including around the Oil and Gas Authority's remit and Government policy on carbon capture. I am therefore copying this letter to the Minister of State at the Department for Business, Energy and Industrial Strategy, who is responsible for this matter within Government and will be able to offer a fuller reply.

I am also copying this letter to all those who spoke in the debate on 24 March, and I am placing a copy in the Library.

Yours sincerely,

A handwritten signature in black ink, appearing to read 'Howe', written over a faint, larger 'Howe' watermark.

A long, thin, slightly curved horizontal line drawn in black ink, likely a signature flourish or a separator line.

EARL HOWE

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