



Department for  
Business & Trade



HM Treasury

**Lord Stockwood of Great Grimsby &  
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The Rt Hon. the Lord Wigley  
House of Lords  
London  
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W: [www.gov.uk](http://www.gov.uk)

3<sup>rd</sup> March 2025

By email: [contactholmemb@parliament.uk](mailto:contactholmemb@parliament.uk)

Dear Lord Wigley,

I'm writing in response to a question you raised during the Private Notice Question on Monday 23<sup>rd</sup> February, concerning the impacts on the UK economy of newly announced US tariffs. During the debate, you asked whether the derogation regarding pharmaceuticals will include the equipment and technology used for testing the need for and application of pharmaceuticals.

Through productive negotiations with the US, the UK has become the only country in the world to have agreed zero percent tariffs on pharmaceuticals exported to the US for three years - protecting UK-based manufacturing and cementing our place as a world leader for life sciences investment.

The UK will also be exempt from any additional tariffs on medical equipment that result from the ongoing section 232 investigation into these products. This deal provides reassurance for industry, supporting commercial planning and investment decisions. There will be further work to finalise all underpinning details.

I will deposit a copy of this letter in the House of Lords Library, for future reference.

With best wishes,

**Lord Stockwood of Great Grimsby & Cleethorpes**  
**Minister for Investment**  
**Department for Business and Trade and His Majesty's Treasury**