

# **The UK Government convenes the first International Investment Summit**

**The UK Government is convening a summit at Guildhall in London on Monday when “major investment deals” are expected to be announced by government and by business.**

The Prime Minister says he will remove red tape to allow businesses to invest in the UK more easily. CEOs of major companies, as well as investors, will meet with government ministers and the First Ministers of the devolved nations including Scotland.



The First Minister, John Swinney speaks with the Rt Hon Hilary Benn MP Secretary of State for Northern Ireland at the UK Investment Summit at Guildhall. Picture by Lauren Hurley / No 10 Downing Street

First Minister of Scotland, John Swinney, is at the summit. Speaking ahead of the event, Mr Swinney said: "Scotland has tremendous economic potential between our abundant renewable energy resources, and the skills, knowledge and expertise of the people and companies that work here.

"Events such as this are pivotal to securing the necessary investment to unlock the benefits of that potential, such as the creation of new jobs and business opportunities for people right across the country.

"It is this kind of growth, backed by the investment certainty that our Green Industrial Strategy provides, which will help power progress on the Scottish Government's priorities. Growing our economy and achieving a just transition to net zero will, in turn, enable us to invest more in Scotland's public services, and take further action to end child poverty.

“While Scotland is already the top UK destination for foreign direct investment outside London, there remains much more to do to achieve our aims, and I look forward to making the case for that continued investment later today.”

## Minister for Investment

The UK Government led by Sir Keir Starmer says that tens of billions worth of investments have been made in the first 100 days that it has been in office. He has also announced a new Minister for Investment, Poppy Gustafsson, OBE, who will lead an expanded office in what is regarded as a shake up at Whitehall. Ms Gustafsson was the co-founder and Chief Executive Officer of British cybersecurity company Darktrace plc until her departure last month.

On Friday the government announced more than £24 billion in energy projects. The government has overturned the onshore wind ban implemented under the last administration and says it has consented to more solar developments than ever before as well as launching Great British Energy.

The Prime Minister is expected to say: “We have a golden opportunity to use our mandate, to end chop and change, policy churn and sticking plasters that make it so hard for investors to assess the value of any proposition.

“We have the determination, the focus on clear long-term ends, a mission-led mindset that thinks in years, not the days or hours of the news grid, needed to unlock that potential. Do not doubt that.

“We are focusing on investment because the mission of growth, in this country especially, demands it. Private sector investment is the way we rebuild our country and pay our way in the world. This is a great moment to back Britain. This is great moment to back England, Scotland, Northern Ireland and Wales.”

The summit will involve sessions with ministers and business leaders to discuss how together we can ensure the UK capitalises on emerging growth sectors including health tech and AI, clean energy and creative industries, for the good of working people. Confirmed speakers including Ruth Porat President & Chief Investment Officer of Alphabet, David A. Ricks Chair and CEO of Eli Lilly, Alex Kendall CEO of Wayve and Pushmeet Kohli Vice President of Research at Google DeepMind.

## **Opportunities of AI**

The Prime Minister will take part in an “in conversation” event with former CEO and chairman of Google Eric Schmidt, moderated by CEO of GSK Dame Emma Walmsley to discuss how the UK can seize the opportunities of AI to drive growth and productivity, and it’s potential to improve public services such as health and education.

The Chancellor, Rachel Reeves, will close the summit and take part in a panel event discussing investment opportunities in the UK with Group Chief Executive of USS Carol Young, Chairman and CEO of BlackRock Larry Fink and CEO of Brookfield Asset Management Bruce Flatt.

Attendees will then be invited to an exclusive reception at St Paul’s Cathedral attended by His Majesty The King.

# INTERNATIONAL INVESTMENT SUMMIT 2024



The Chancellor of the Exchequer the Rt Hon Rachel Reeves MP hosts a roundtable at the UK Investment Summit at Guildhall. Picture by Kirsty O'Connor / No 10 Downing Street



Douglas Alexander MP for East Lothian on right PHOTO courtesy of the UK Government



Prime Minister Keir Starmer at the International Investment Summit 2024





The International Investment Summit at Guildhall PHOTO  
courtesy of The UK Government