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(As per email address)

28th July 2011

Dear Sirs,

UK-SINGAPORE ECONOMIC & BUSINESS PARTNERSHIP

The Department for Business, Innovation and Skills, working with the British High Commission in Singapore, have been discussing with their counterparts in the Singaporean Ministry of Trade and Industry how we could create a more strategic economic and business partnership at Government to Government level. The initiative aims to support the interests of UK businesses operating in Singapore and Singaporean businesses operating in the UK by:

- ensuring both Governments have the opportunity to share and learn from the best practice of the other in supporting the interests of business
- identifying any issues/obstacles currently faced by business and seeking to address these through, for example, joint working or face to face ministerial engagement

The UK's bilateral relationship with Singapore is important: in 2010 we exported more goods to Singapore than to Brazil, South Africa, Australia or Turkey. It is already home to £24bn of UK investment, and an important Asia Pacific hub for a large number of UK businesses: over 75% of our exports to SE Asia go through Singapore. With a per capita GDP of \$45,041k, it is the UK's 11th largest market for services and 17th for goods, worth £6.5bn in 2009. Singaporean sovereign wealth funds, collectively worth over \$400bn, are big investors in the UK.

We hope to formally launch the initiative later this year, but would welcome your views on what this partnership might usefully cover and whether there are any particular issues it should focus on in the short to medium term.

If you wish to contribute to these discussions, I would be grateful if you could send your initial thoughts to dave.joseph@bis.gsi.gov.uk **by 26th August**, to enable us to take these into account before the next set of preparatory discussions take place at the start of September.

Yours faithfully,



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