

## **SINGAPORE AND THE UNITED KINGDOM LAUNCH NEGOTIATIONS ON A NEW AND MODERN BILATERAL INVESTMENT TREATY**

1. Singapore and the United Kingdom (UK) have launched negotiations on a new and modern UK-Singapore Bilateral Investment Treaty (UKSBIT). This was announced today after a virtual meeting between Minister-in-charge of Trade Relations S Iswaran and UK Secretary of State for Business and Trade Kemi Badenoch.

2. Mr Iswaran said, “Singapore and the UK are investor-friendly jurisdictions with large and growing investments in each other’s markets. We can further strengthen this important investment relationship through a new UKSBIT that provides updated protections for Singapore investors venturing into the UK and vice versa. Both sides will also consider how to facilitate and encourage two-way investment flows. The UKSBIT builds on the strong momentum of bilateral economic cooperation in recent years, including the UK-Singapore Free Trade Agreement, Digital Economy Agreement and Green Economy Framework.”

3. The new UKSBIT is intended to supersede the existing bilateral investment treaty that had entered into force in 1975. It will include robust and up-to-date rules on the treatment of investments and investors from Singapore and the UK, with a view to modernise the investment protection provided and explore investment facilitation support where appropriate. By giving investors more certainty and confidence, the new UKSBIT will provide a strong foundation for two-way investment flows between Singapore and the UK to continue growing strongly into the future.

4. The UK and Singapore share a significant and growing investment relationship. The UK is Singapore’s largest European investor, with close to S\$130 billion worth of investment stock in Singapore. In turn, Singapore is the UK’s third largest Asian investor, with almost S\$65 billion worth of Singapore investment stock in the UK.

### **Annex: Photo of the virtual meeting**

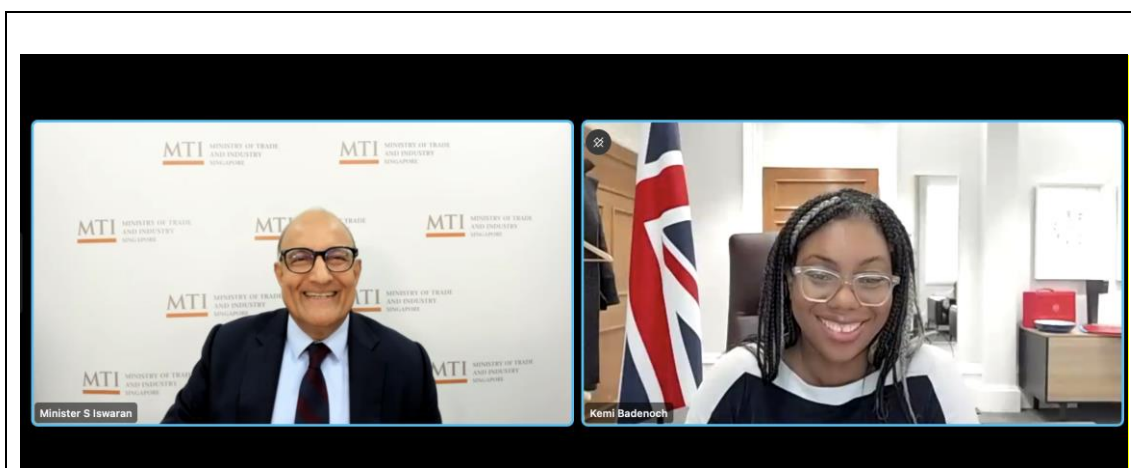
**MINISTRY OF TRADE AND INDUSTRY**  
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Annex

**Photo of the virtual meeting**



**Caption:** Minister-in-charge of Trade Relations S Iswaran and UK Secretary of State for Business and Trade Kemi Badenoch at a virtual meeting where they announced the launch of negotiations on a new UK-Singapore Bilateral Investment Treaty.