



Department  
for Business  
Innovation & Skills

# Enterprise Bill: UK Government Investments Limited

## Issue:

The government is establishing UK Government Investments Limited (UKGI) to bring together into a single corporate structure, the two bodies that currently manage most of the taxpayer stakes in businesses – the Shareholder Executive and UK Financial Investments Limited.

In support of this, the government needs to ensure there is suitable Parliamentary authority to allow it to provide funding to the new company to deliver its services across government.

## Measure:

The measure will:

- give the Treasury or the Secretary of State a power to provide financial assistance or make other payments to UK Government Investments Limited
- apply only to the specific private company limited by shares called “UK Government Investments Limited” that was incorporated on 11 September 2015 with the company number 09774296.

## Aims and Impact:

The measure will provide a specific power to allow the government to fund and make payments to UKGI. The core activities of UKGI will be funded by HM Treasury and other government departments will not be charged to use these services. This is in line with the 1932 Concordat between the Treasury and the House of Commons Public Accounts Committee, now reflected in HM Treasury’s manual “Managing Public Money”, which requires there to be specific statutory authority for significant items of ongoing government expenditure.