



UK Export
Finance

LEADING WITH FINANCE

Finance, insurance
and guarantees
to help you export.

WIN CONTRACTS

FULFIL ORDERS

GET PAID

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£14.5bn

issued in loans,
guarantees and
insurance in 2024-25

70,000

UK jobs supported
by UKEF in 2024-25*

Export with confidence

WE HELP UK COMPANIES:

WIN CONTRACTS

by providing
attractive financing
terms to their buyers.

FULFIL ORDERS

by supporting
working capital
and trade finance.

GET PAID

by insuring
against
buyer default.

UK EXPORT FINANCE IS THE UK'S EXPORT CREDIT AGENCY

Our mission is to advance prosperity by ensuring no viable UK export fails for lack of finance or insurance, doing that sustainably and at no net cost to the taxpayer.

Established in 1919 as the world's first export credit agency, we help UK-based exporters of all sizes export to over 200 countries. Our support enables them to access finance and insurance when there is a lack of private sector risk appetite or capacity. We exist to complement, not compete with the private sector, and work with over 100 private credit insurers and lenders.

We are operationally and strategically aligned with the Department for Business and Trade and collaborate with government colleagues at home and abroad to ensure exporters can benefit from the full range of support available.

We work hard to understand each customer and tailor our support to provide the most appropriate solution for their needs. Our Export Finance Managers based across the UK provide free and impartial guidance to businesses on their export finance needs. Our global network of Country Heads are also on hand in key export markets and regions to discuss financing options available, to support the supply of UK goods and services.

We offer a range of innovative and flexible export finance solutions and work closely with private sector partners, including banks, who in some instances can automatically administer our guarantee. Our finance, insurance and guarantees can help businesses of all sizes access working capital, manage risks and compete on a global scale.



1919

the world's oldest
export credit agency

200+

countries to which
we can support exports

60+

local currencies
eligible for guarantees

Over 100 years of innovation

With an open and friendly business environment, the UK is a trusted business partner for countries around the world.

Through our flexible product range, UKEF can support sovereign buyers and international large corporates with finance, loans and insurance to make their projects happen, provided they commit to procuring from the UK supply chain.

Our world-class marketing and supplier fair programme helps to connect overseas buyers with UK businesses through high-profile exporter events, working with overseas embassies and buyers, UK trade associations, businesses and the Department for Business and Trade. Supplier fairs are matchmaking events that place the relevant UK suppliers in front of international buyers who are actively looking for British products and services for their overseas projects.

This helps the buyer make successful commercial decisions and the supplier win overseas contracts.

Our financing can help buyers in both the public and commercial sectors ensure capital goods or services from the UK come with competitive terms, providing overseas project sponsors with attractive long-term financing.

We can help buyers:

- borrow at competitive interest rates from banks with the benefit of a strong guarantee backed by the UK government
- maintain flexibility, with finance that can also be used to buy supplies locally or globally, and from the UK
- aid procurement through supplier fair events which look to match demand directly with UK suppliers offering quality and innovation

Flexible finance for buyers

We work with UK exporters and overseas buyers to find the right support, with finance options, including:

- repayment terms of 2-10 years – and up to 18 years in some sectors, such as renewable energy
- flexible UK content requirements for projects supported
- capital markets refinancing
- financing in 60+ local currency options

Our global network

We work closely with the Department for Business and Trade, the Foreign, Commonwealth and Development Office, HM trade commissioners and British ambassadors to engage with overseas governments and multinational companies looking to buy from the UK.

Our global network of Country Heads are based in markets around the world. Country Heads are qualified practitioners of structured and export finance, with significant experience in their markets. They are the first point of contact in-country for overseas buyers, UK suppliers, contractors and all other counterparties with an interest in UK procurement.

**CONTACT A
COUNTRY HEAD**



SECTOR FOCUS: RENEWABLES

Unlocking the UK's
renewable energy potential

There is a world of opportunity for UK companies in the clean growth, renewable energy, and climate adaptation and resilience sectors. Our products can help UK exporters take advantage of the global appetite for renewable energy by providing specialist support to UK companies and favourable financing to their buyers.

£2.3 billion

dedicated to
clean growth
projects through
our Direct
Lending Facility

1st

in the world
for supporting
sustainable
projects*

£3.6 billion

of support for
sustainable
projects in 2021



£1.8 trillion

Size of global market
for low-carbon
exports by 2030**

Leading with finance

Our flexible product range can support UK exporters and overseas buyers to invest in green and clean projects.

In the UK, our General Export Facility and Export Development Guarantee can help UK exporters invest in the transition to cleaner technologies without the need for a specific export contract. For specific transactions or projects, our direct loans, insurance, and guarantees can help exporters compete for new business by providing the financing required and addressing payment risks.

We also connect UK suppliers with international buyers through our supplier

fair programme – events that help UK businesses win contracts on high-impact projects around the world by introducing them to buyers on UKEF-backed projects.

We help businesses secure financing to compete in the rapidly changing global renewable marketplace.

We provide end-to-end support for renewable transactions, from connecting international buyers with UK businesses through our marketing and origination, to providing specialist financial expertise, through to project completion.

As a key strategic priority for UKEF, we understand the renewable and clean growth energy sector and can bring the UK's world-leading capability and expertise to the global market.

We work with colleagues across government – at home and abroad – and with a range of private sector partners, including banks, to find the most suitable finance solutions tailored to each transaction.

BUYER CREDIT FACILITY

Guarantee for overseas buyers procure from the UK.

The Buyer Credit Facility provides a guarantee to a bank making a loan to an overseas buyer so that they can purchase goods, services or intangibles sourced from the UK.

Benefits

- The exporter is paid as soon as the goods have been shipped or the services have been performed
- The buyer or borrower has time to repay the loan over a number of years and can borrow at fixed or floating rates of interest

How it works

We can provide a guarantee to a bank making a loan to an overseas buyer, so that the buyer can purchase UK goods and services.

The loan is typically repaid over a period of two years or longer. We can consider support for corporate, sovereign and public buyers on a range of structures including:

- limited recourse project finance
- Public-Private Partnerships (PPPs)
- Islamic finance (sukuk)
- lines of credit
- local currency financing – we can provide loans in over 60 local currencies

At least 20% of the contract value must be UK content and the exporter must be carrying on business in the UK. The export contract should have a value of at least £5 million (or equivalent in foreign currency). [Read more](#) about our eligibility criteria on our website.

How to apply

Visit our website for more information and how to make an application.
www.ukexportfinance.gov.uk

GET IN TOUCH

Contact
www.ukexportfinance.gov.uk/contact-us for more information.

85%

Provides a guarantee for up to 85% of the contract value





85%

Provides a
guarantee for
up to 85% of the
contract value

STANDARD BUYER LOAN GUARANTEE

Guarantee to help smaller purchases from UK suppliers.

The Standard Buyer Loan Guarantee covers a loan to an overseas buyer to finance the purchase of capital goods, services and/or intangibles from a UK supplier in the range of £1 million to £30 million.

Benefits

- The supplier is paid as soon as the goods have been shipped or the services have been performed
- The buyer or borrower has time to repay the loan over a number of years and can borrow at fixed or floating rates of interest

How it works

Through the **Standard Buyer Loan Guarantee**, we provide a guarantee to a bank making a loan to an overseas buyer, allowing the exporter to be paid as though it has a cash contract while the buyer can repay the loan over a longer period of time (usually two to five years).

The Standard Buyer Loan Guarantee is typically relevant for contracts valued between £1 million and £30 million.

The Buyer Credit Facility can be used for higher-value transactions. At least 20% of the contract value must be UK content and the supplier must be carrying on business in the UK. Read more about our eligibility criteria on our website.

How to apply

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DIRECT LENDING FACILITY

Government-backed loan to buy from the UK.

The Direct Lending Facility provides a direct loan to an overseas buyer to support the purchase of goods, services or intangibles from the UK. Loans can be made for up to £200 million for a period of two years or longer.

Benefits

- The exporter is paid as soon as the goods have been shipped or the services have been performed
- The buyer or borrower has time to repay the loan over a number of years and can borrow at fixed or floating rates of interest

How it works

We provide a direct loan to the overseas buyer through an Agent bank, allowing the buyer to procure goods and services from the UK.

The Direct Lending Facility has an overall limit of £8 billion, with £2 billion allocated to clean growth projects. Loans can be made in eight currencies and are allocated on a first-come first-served basis.

For high-value projects, in excess of £50 million, the Direct Lending Facility can be provided alongside commercial finance backed by our Buyer Credit Facility.

At least 20% of the contract value must be UK content and the exporter must be carrying on business in the UK. The export contract should have a value of at least £5 million or equivalent in foreign currency. Read more about our eligibility criteria on our website.

How to apply

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£200m

Loans of up to £200m provided for a period of two years or longer





85%

Provides a guarantee for up to 85% of the contract value

BILLS AND NOTES GUARANTEE

Guarantee to cover bills of exchange or promissory notes.

The Bills and Notes Guarantee covers payments due under bills of exchange, or promissory notes, purchased by a financial institution from a UK supplier. The supplier will have received them in payment for capital goods, services and/or intangibles supplied to an overseas buyer for contracts in the range of £1 million.

Benefits

- The supplier is paid as soon as the goods have been shipped or the services have been performed
- The buyer or borrower benefits from extended payment terms based on the long-dated maturity of the underlying bills of exchange or promissory notes

How it works

The UK supplier receives payment from an overseas buyer, in the form of a bill or promissory note.

The bank then purchases the bill or notes from the supplier, at a discount. The buyer makes payment under the bill or promissory note to the bank at a future date.

UKEF provides a guarantee to the bank that the buyer will pay the amount due under the bill or note.

At least 20% of the contract value must be UK content and the supplier must be carrying on business in the UK. [Read more](#) about our eligibility criteria on our website.

How to apply

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BOND SUPPORT SCHEME

Bond guarantees to help free up cash flow.

The Bond Support Scheme provides an 80% guarantee to a UK exporter's bank, in support of contract bonds. This allows the bank to increase its appetite to provide finance for the exporter.

Benefits

- For the duration of the guarantee, could increase the bank's appetite to provide finance for the exporter
- Increases working capital available to the exporter by reducing the amount of cash used as collateral to secure the bond

How it works

When an exporter wins a contract, they may be required to provide a contract bond. The exporter's bank can issue the bonds to the buyer, but it typically requires collateral to secure the bond, in the form of a cash deposit from the exporter.

We can provide a guarantee for up to 80% of the bond's value, meaning the bank can release the

cash collateral back to the exporter to use as working capital.

There is no maximum value for each bond and no maximum or minimum term for a guarantee. We can support a range of bond types including bid, advance payment, performance, retention and warranty bonds.

How to apply

Exporters should discuss their application with their bank – certain banks are able to access the scheme directly. www.ukexportfinance.gov.uk

GET IN TOUCH

Contact www.ukexportfinance.gov.uk/contact-us for more information.

80%

Provides a guarantee for up to 80% of the bond's value



80%

Provides a
guarantee for
up to 80% of
the credit risk

EXPORT WORKING CAPITAL SCHEME

Working capital to help fulfil orders.

The Export Working Capital Scheme provides a partial guarantee to a UK exporter's bank in support of working capital facilities linked to specific export contracts. Our guarantee supports the bank to offer the facility to the exporter, which helps free up cash flow for the exporter to fulfil additional orders.

Benefits

- Useful when an exporter wins a higher value contract than normal or needs to fulfil more contracts than it has in the past
- For the duration of the guarantee, could increase the bank's appetite to provide finance to the exporter

How it works

When an exporter wins a high-value contract or needs to fulfil more contracts than usual, they may require a working capital facility linked to the contract to complete the order.

We can provide their lender with a partial guarantee for up to 80% of the credit risk of this facility, pre- and post-shipment.

Our guarantee supports the bank to provide the exporter with the working capital facility, in turn providing the exporter with more cash to fulfil orders. There is no minimum or maximum value for the working capital facility.

How to apply

Exporters should discuss their application with their bank – certain banks are able to access the scheme directly.

www.ukexportfinance.gov.uk

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GENERAL EXPORT FACILITY

Working capital for exporters to grow their business.

The General Export Facility provides a partial guarantee to a UK exporter's bank to help the exporter gain access to trade finance facilities. Our guarantee can unlock working capital to support business growth – without being tied to a specific export contract.

Benefits

- More flexibility – no need for a facility tied to a specific export contract
- Greater certainty – non-contract specific facilities allow exporters to focus on their overall growth without worrying whether an export opportunity will be deemed supportable or not
- Improved accessibility – we've provided delegated authority to participating banks for up to £5 million per UK exporter

80%

Provides a guarantee for up to 80% of the lender's risk

How it works

The General Export Facility can help exporters that want to increase their export volumes but need extra cash to take on new orders.

We can provide a guarantee to their lender, helping exporters access a range of trade finance facilities to help grow their business.

The General Export Facility can support facilities of up to £25 million. For larger facilities, the Export Development Guarantee may be more suitable.

Among other eligibility criteria, applicants must be able to demonstrate that:

- in any one of the last three financial years, at least 20% of their annual turnover has been made up of export sales
- or**
- in each of the last three financial years, at least 5% of their annual turnover has been made up of export sales

How to apply

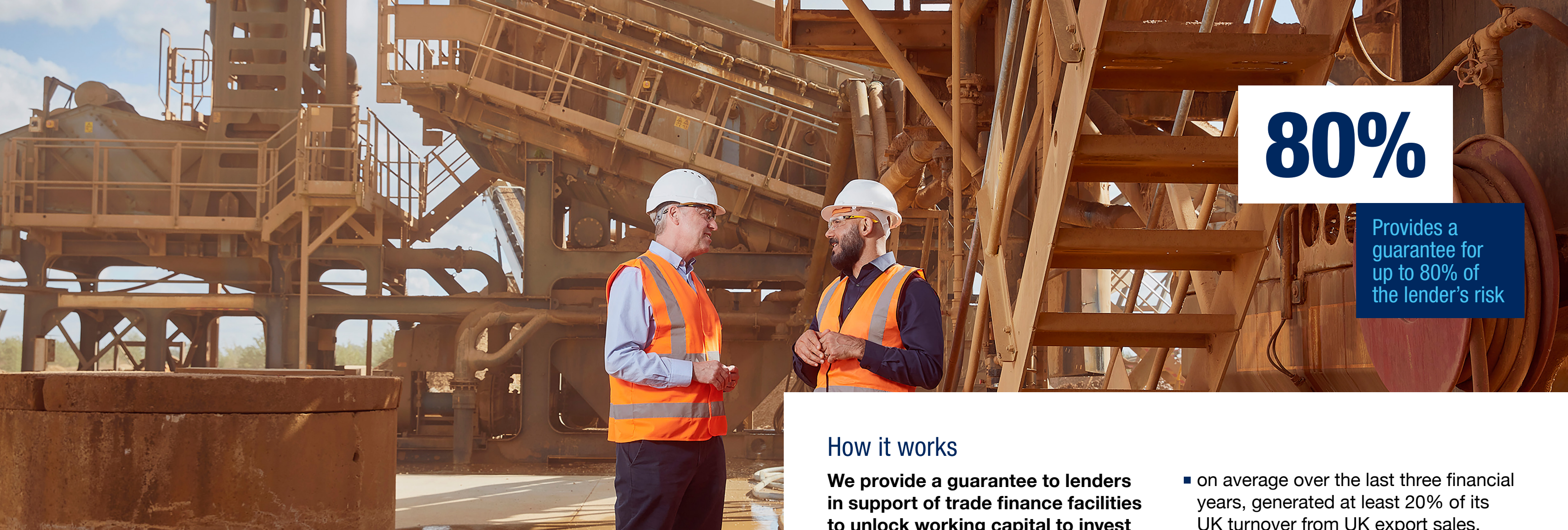
Exporters should speak to their lender about their application. Participating lenders can automatically provide a UKEF guarantee for applications meeting certain criteria.

www.ukexportfinance.gov.uk

GET IN TOUCH

Contact

www.ukexportfinance.gov.uk/contact-us for more information.



80%

Provides a guarantee for up to 80% of the lender's risk

EXPORT DEVELOPMENT GUARANTEE

Access trade finance facilities to invest in exporting.

The Export Development Guarantee provides a partial guarantee to a UK exporter's bank in support of high-value facilities for working capital or capital expenditure to help businesses invest in exporting capacity – without being tied to a specific export contract.

Benefits

- Gives the exporter the flexibility to bid for multiple contracts with a secure source of working capital
- Provides extra financing capabilities for scaling up exporting activity
- Supports investment into activities to increase exports

How it works

We provide a guarantee to lenders in support of trade finance facilities to unlock working capital to invest in exporting.

The Export Development Guarantee has a repayment period of up to five years (10 years for clean growth) and is suitable for bank facilities above £25 million – for smaller transactions the General Export Facility may be more suitable. The EDG can be used by current and future exporters – including foreign companies – who are not currently exporting but have plans to.

The applicant must satisfy UKEF's Exporter Test, which is the requirement that the company must have:

- generated in the last financial year, at least 20% of its UK turnover from UK export sales;
- or

- on average over the last three financial years, generated at least 20% of its UK turnover from UK export sales.

or

- Companies can apply if they can demonstrate through a credible business plan how the EDG will significantly develop exports from the UK. For new exporters, this would typically be 10% of turnover coming from UK export sales within 5 years.

How to apply

Applicants should contact their bank in the first instance. To learn more about the Export Development Guarantee, contact our Customer Services team.

www.ukexportfinance.gov.uk

GET IN TOUCH

Contact
www.ukexportfinance.gov.uk/contact-us for more information.



80%

Provides a guarantee for up to 80% of the lender's risk on the UK exporter

SUPPLY CHAIN DISCOUNT GUARANTEE

Discount invoices to improve liquidity.

The Supply Chain Discount Guarantee helps exporters to better support companies in their supply chain by allowing them to discount their invoices and get paid earlier. We give a guarantee to banks who provide the supply chain facilities to their exporter customers.

Benefits

- Increases an exporter's ability to provide ongoing financial support to its suppliers, boosting the capacity of its supply chain finance arrangements
- Expands an exporter's borrowing capacity and offers greater certainty to exporters and suppliers
- Improves suppliers' liquidity position by allowing them to convert invoices into cash, which can help them secure additional orders

How it works

We provide a guarantee to the lender in support of a Supply Chain Discount Facility they provide to the exporter.

As a supplier provides goods and/or services to the exporter, invoices raised by the supplier and approved by the

exporter can then be paid by the bank from this facility, in advance and at face value, less a discounting fee as a cash advance. The exporter then repays the bank in full at the end of the agreed credit period.

Applicants must already be exporters and carry on business in the UK and should be able to demonstrate that:

- in any one of the last three financial years, at least 20% of their annual turnover has been made up of export sales
- or
- in each of the last three financial years, at least 5% of their annual turnover has been made up of export sales

How to apply

Visit our website for more information and how to make an application.

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EXPORT INSURANCE POLICY

95%

Provides cover for up to 95% of the contract's value

Insurance to export with confidence.

The **Export Insurance Policy (EXIP)** insures businesses against the risk of not being paid for export contracts, or of not being able to recover the costs of performing that contract because of certain events. We can provide cover even when the private market is not able to offer insurance.

Benefits

- Covers against loss due to risks outside of the exporter's control

How it works

In carrying out an export contract, the exporter may incur costs before delivering goods or providing services to the buyer (for example, purchasing raw materials). Alternatively, as goods are delivered, the exporter may be entitled to payments under the terms of the contract which are not made.

The Export Insurance Policy can provide cover for unforeseen events, such as:

- buyer insolvency
- the buyer's failure to pay amounts due to the exporter
- political, economic or administrative events outside the UK that prevent payment being made in foreign currencies
- hostilities or civil disturbances

The premium payable for our cover is determined on a case-by-case basis.

How to apply

You can apply for an Export Insurance Policy on our online portal at www.gov.uk/guidance/how-to-apply-for-ukef-credit-insurance. You can also get a quote at www.gov.uk/guidance/get-a-quote-for-ukef-credit-insurance.

They can provide information about private sector options, in addition to UK Export Finance support. www.ukexportfinance.gov.uk

GET IN TOUCH

Contact www.ukexportfinance.gov.uk/contact-us for more information.





100%

Provides cover
for up to 100% of
the contract's value

BOND INSURANCE POLICY

Bond insurance to export with confidence.

The **Bond Insurance Policy** insures UK exporters against demands for payment under a bond or a counter-guarantee to an overseas buyer that is unfair or caused by certain political events. We can provide cover even when the private market is not able to offer insurance.

Benefits

- Protects against losses suffered because of unfair calls on the bond
- Protects against fair calls on the bond caused by certain political events

How it works

For some export contracts, the UK bank may need to issue a bond to an overseas buyer on behalf of the UK exporter. Or the bank may issue a counter-guarantee to a bank in the buyer's country.

The Bond Insurance Policy can protect the exporter from demands for payment in specific situations, including some political events. We can consider cover for all types of bonds for export contracts.

The premium payable for our cover is determined on a case-by-case basis.

How to apply

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UK Export Finance

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