MINUTES OF UK EXPORT FINANCE EXECUTIVE COMMITTEE MEETING MONDAY 4th AUGUST 2025

Present:	Tim Reid (Chair) Samir Parkash Julia Beck Jayne Whymark Shane Lynch Cameron Fox Carl Williamson Ed Prince	Attendees:	No presenters
Apologies:	Dan Bowden		
Secretariat:	REDACTED		

1. **Standing items**
   - 1.1. No conflicts of interest were declared.
   - 1.2. Members approved the minutes of Monday 23rd June and Tuesday 14th July with no comments and reviewed the actions log.

2. **Directors' update**
   - 2.1. The Chair informed the meeting that meetings with Ministers had been paused for the summer; that the Chair's Challenge had launched; that the Audit Committee Chair recruitment was progressing with a shortlist of 6 names.
   - 2.2. Members gave updates on their respective directorates.
   - 2.3. The committee noted Ministers were focusing on delivery for autumn; that the Spending Review follow-up and resource allocation was to be coordinated centrally in the autumn. REDACTED.
   - 2.4. Members heard about a mooted SSIG team structural reorganisation, noting that further details would be shared with EC in due course.
   - 2.5. The committee were informed that HSBC had signed up as a co-platinum sponsor for the customer conference, and that Lloyds had

signed up as a gold sponsor, both with increased sponsorship fees. Members noted that UKEF's domestic radio campaign was restarting with a revised radio/podcast advertisement. The meeting were apprised of the latest on deals, origination and the pipeline.

2.6. The meeting discussed the latest position with regard to UKEF's office space, noting that capacity at the locations originally proposed by the Government Property Agency (GPA) was not available, and that the Director of Corporate Services was looking into alternatives for both London and Leeds offices and considering whether a property agent needed to be engaged.

2.7. Members noted the achievement in closing the JLR deal.

2.8. The meeting discussed the timing of assurance reviews in light of overlapping audits and reviews.

2.9. Several of the Committee noted they had met with the ex-officio Member of the UKEF Board from UK Government Investments (UKGI) REDACTED

2.10. The meeting discussed the Audit Management letter provided by the National Audit Office and noted that the findings were minimal and all listed as low risk. REDACTED

3. **Any Other Business**

3.1. There was no other business.

EC Secretariat

MINUTES OF UK EXPORT FINANCE EXECUTIVE COMMITTEE MEETING FRIDAY 15th AUGUST 2025

Present:	Tim Reid (Chair)	Attendees:	REDACTED
	Samir Parkash		REDACTED
	Jayne Whymark		REDACTED
	Cameron Fox		REDACTED
	Carl Williamson		
	Ed Prince		
Apologies:	Julia Beck		
	Shane Lynch		
Secretariat:	REDACTED		

1. **Standing items**
    - 1.1. No conflicts of interest were declared.
    - 1.2. Members approved the minutes of Monday 4th August with no comments and reviewed the actions log. The meeting discussed the forthcoming EC awayday and Members agreed to provide ideas for topics of discussion to REDACTED.
    - 1.3. The meeting discussed the management of in-year underspend and the process for bringing forward spending proposals, especially regarding hiring and contractor support. Guidance was sought on timing and prioritisation for proposals to the Efficiency Committee and it was agreed that Julia would provide more detail on the Efficiency Committee's cadence at the next Committee meeting.
2. **Directors' update**
    - 2.1. Members gave updates on their respective directorates.
    - 2.2. Updates were given on audit scheduling REDACTED and statutory limit increase processes. The group discussed procedural steps with devolved administrations and ongoing legal and compliance work.
    - 2.3. Executive Committee discussed upcoming events, including an SME event which the Secretary of State will lead on in Manchester,

and the customer conference scheduled for February. REDACTED.

3. **FY 25-26 Operational Plan Q1 Update**

3.1. REDACTED introduced the Q1 Operational Plan report which provided an update on departmental performance against Business Plan objectives, including progress against key workstreams. The Committee was made aware of one error related to DTFS in the paper which would be corrected before it was sent on elsewhere.

3.2. Members noted the Q1 performance update and the Business Plan Dashboard which set out Q1 progress made against annual business estimates and 5-year milestones for each objective. The meeting heard that following EC approval, the report and dashboard would be shared with UK Government Investments (UKGI) for consideration as part of the quarterly reporting process (Quarterly Business Update) and that the Board would also be sighted for awareness.

3.3. The Committee approved the paper subject to the error flagged, to be passed onto UKGI and the Board, on condition that contextual information be provided that would detail progress made at the start of Q2. It was agreed that this contextual information would be provided by Ed and Carl.

3.4. Members also agreed that the Operational Plan should be presented to the Board at the September meeting at the same time as the Q1 Business forecast paper.

4. **Staff Conference 2026**

4.1. REDACTED, presented a paper that detailed the findings of this year's All-Staff Conference post-event staff survey; and provided a steer on the proposed timing and location of the event for 2026.

4.2. The meeting discussed attendance tracking, seating plan challenges and possible changes to the EC session at the next conference. The meeting agreed the recommendation to hold the next Staff Conference REDACTED.

4.3. Members requested that they consider how to refine feedback collection after the 2026 event.

5. **Any Other Business**

5.1. There was no other business.

EC Secretariat