MINUTES OF UK EXPORT FINANCE EXECUTIVE COMMITTEE MEETING
MONDAY 1st SEPTEMBER 2025

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

1. **Standing items**

1.1. No conflicts of interest were declared.

1.2. Members discussed the minutes and actions from 30th June and 28th July meetings. Amendments were requested to both sets of minutes and actions added.

2. **Directors' updates**

2.1. The Chair told the committee of discussions at the DBT Permanent Secretary's meeting. REDACTED

2.2. Members gave updates on their respective directorates. These included discussions with the Trade Unions on performance ratings, discussions with Board members, and office attendance compliance and statistics.

2.3. They also heard about Parliamentary Questions, the Chair's written submission to the Business and Trade Select Committee, the timetable for primary legislation and resourcing implications.

2.4. Members noted the upcoming AI workshop REDACTED and shared awareness of activity and guidance from across government. They reaffirmed their desire for staff to use AI in a ‘safe to test’ environment.

2.5. The committee heard about UKEF contributions to the Autumn Statement, new UKEF radio ads, upcoming announcements about customer deals and discussed a potential scheme with other government financial institutions. REDACTED. Members noted a question from the Disability and Carers’ Network about EC activity around the new equality objectives.

2.6. Members heard updates on transactions and discussions with customers and HM Treasury, as well as successful recent overseas visits, a new MoU with Mauritania, and upcoming conferences and meetings.

2.7. Members noted an error in the monthly monitoring report and measures taken in response.

3. **Board and EGAC relationship management**

3.1. REDACTED reminded the committee of the composition and role of the Board and Export Guarantees Advisory Council (EGAC). They outlined the idea of relationship management for members of each committee and suggested dedicated senior points of contact.

3.2. The meeting noted that the purpose would be to ensure that every member had a specific contact to discuss matters with in-between meetings, and for staff to be aware of Board or EGAC member concerns in good time. The Committee discussed the functional difference from the Secretariat’s role. Members agreed with the rationale and allocation of contacts.

4. **Gender Network update**

4.1. REDACTED updated the committee on the network's activity and achievements over the previous 18 months. They highlighted the key priorities for focus. The committee heard about the value of networking with the Chairs of other departments' gender networks, notably that UKEF's work on the gender pay gap and the network's experience of operating in a budget-constrained environment had been shared.

4.2. The Chair thanked the Chair and the committee for their work, noting that it is the largest network within UKEF and further along in its evolution than others. Members commended the breadth and impact of the activities. Members noted that the presentation would be delivered at the September Board meeting and looked forward to the discussion there.

5. **Any Other Business – Honours nominations**

5.1. The Director of Corporate Services shared suggestions of staff and stakeholders that UKEF would nominate for the upcoming round of Honours. Members discussed the nomination process and requirements and would think about other potential nominees.

EC Secretariat

MINUTES OF UK EXPORT FINANCE EXECUTIVE COMMITTEE MEETING
MONDAY 8th SEPTEMBER 2025

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

1. **Standing items**
   - 1.1. REDACTED
   - 1.2. The minutes of 1st September were approved with comment.

2. **Directors' updates**
   - 2.1. The Chair gave an update on the government re-shuffle. He noted the appointment of a new Secretary of State and Minister for Exports, anticipated changes in ministerial portfolios, and the likely impact on UKEF. He reflected on a session with the Chancellor at the Civil Service Leadership Group, and the previous week's meeting of Nordic ECAs.
   - 2.2. Directors gave updates from their areas. These included updates on key projects REDACTED noting that Ministerial direction or decisions might be delayed due to the reshuffle. They heard about the prioritisation of issues to go to new Ministers.
   - 2.3. Members heard updates on office move discussions, recommended compulsory

budget management training, and a staff exchange with the Swedish ECA.

2.4. The committee discussed the papers. They noted that the GEMS sponsorship proposal had been postponed due to late guidance received. The concept would be reviewed and paper resubmitted in due course.

3. **Co-Pilot**

3.1. REDACTED , outlined the findings from the M365 enhanced Copilot version trial.

3.2. REDACTED , shared users' experiences, shortcomings and benefits, in particular for giving a starting point for staff with neurodiversities. They noted caveats to its impact, including the importance of training upfront to ensure efficient and effective use of the tool.

3.3. Members shared that many staff were very enthusiastic and evangelical about how Copilot could help. They compared UKEF's findings to results from trials run in DBT and the Government Digital Service (GDS), noting the common themes.

3.4. The committee commended the evidence-based approach and discussed cost, efficiency and future evaluation to understand the benefit of the free vs paid-for version. The Chair posed questions to consider ahead of any wider roll out.

4. **Disabilities and Carers' Network (DCAN) update**

4.1. REDACTED updated the committee on the network's activity and achievements ahead of a presentation to the Board. They highlighted the network's value in identifying issues, raising them, and helping to drive change.

4.2. The Chair praised the impact of the Network. Members discussed how they could support and promote the work, noting that sharing their personal experiences in blogs had a significant positive impact on staff.

4.3. The committee were shown the volunteer opportunities hub on SharePoint which would launch shortly. Members discussed how it would work and suggested how to ensure wide dissemination and to make it the main reference hub.

5. **Any Other Business**

5.1. The Chair requested some changes to the CEO Update to the Board.

EC Secretariat

MINUTES OF UK EXPORT FINANCE EXECUTIVE COMMITTEE MEETING
MONDAY 15th SEPTEMBER 2025

Present:	Tim Reid (Chair)	Attendees:	REDACTED
	Cameron Fox		REDACTED
	Carl Williamson		REDACTED
	Ed Prince		REDACTED
	Julia Beck		REDACTED
	Shane Lynch		REDACTED
	Samir Parkash		REDACTED
	Dan Bowden		REDACTED

Apologies: Jayne Whymark

Secretariat: REDACTED

1. **Standing items**
   - 1.1. No conflicts of interest were declared.
   - 1.2. The minutes of the 8 September were approved without comment and actions discussed.
2. **Directors' update**
   - 2.1. The meeting noted that there was still no official confirmation on the new ministers, though Minister Bryant was expected to be appointed soon, and a meeting between the Chair and Minister MacDougall, likely the small business minister, was scheduled for later in the week.
   - 2.2. The Committee discussed potential ministerial portfolios and discussed the backgrounds of potential ministers, including experienced figures like Minister Bryant, newcomers such as Jason Stockwood, and others with sector-specific expertise, highlighting the diversity in government experience among the incoming team.
   - 2.3. Members were apprised of the DBT director's call which discussed restructuring timelines, the need for more ambitious and less risk-averse approaches, and the expectation of some changes in

emphasis from new ministers, while maintaining current industrial strategy policies.

2.4. The meeting reviewed ongoing and upcoming events, including the accelerator programme launches, International Shipping Week, and the potential postponement or cancellation of the SoS event due to ministerial availability, with decisions pending further discussions with the Marketing Team. It was agreed that a decision on whether to proceed with the SoS event would be made by 26th September.

2.5. Members were given a comprehensive update on the potential relocation to the fourth floor of the current building, detailing negotiations with the Government Property Agency, space assessments, logistical considerations, and the anticipated impact on staff and operations. It was noted that any such move would require detailed planning, however the Committee agreed this was a positive development.

2.6. The Committee were given an update on upcoming cybersecurity tabletop exercises with Microsoft, the establishment of an AI working group, and the rollout of co-pilot training, with several Members due to participate in an AI roadmap development workshop.

2.7. It was also noted that the use of meeting transcriptions was approved for committee meetings and HR investigations, pending finalisation of retention schedules, following a successful pilot.

3. **UKEF Travel Planner**

3.1. Members reviewed travel plans for upcoming conferences and events, addressed issues with travel entries, and discussed the need for accurate reporting and coordination among teams to manage costs and ensure appropriate representation.

4. **Tier 2 Reporting**

4.1. REDACTED introduced a paper which identified a steady decline in Tier 2 reporting, which threatened the achievement of SME support targets, and discussed the strategic importance of robust supply chain data for demonstrating impact and informing government policy.

4.2. The meeting were informed of the internal definition of Tier 2 suppliers and described use cases where supply chain data had supported business origination and maximised UK content, with examples from the rail and infrastructure sectors.

4.3. The Committee noted the increase in administrative burden placed on customers by asking for more data but agreed to pilot expanded Tier 2 data collection with a select group of companies, monitor the impact, and defer decisions on additional headcount until the results were reviewed by the Efficiency Committee, with a consensus to avoid immediate resource increases.

5. **REDACTED**

6. **Any Other Business – proposed agenda for the Away Day**

6.1. Members discussed the EC Away Day, scheduled in October. Members agreed the proposed agenda.

EC Secretariat
REDACTED

MINUTES OF UK EXPORT FINANCE EXECUTIVE COMMITTEE MEETING
MONDAY 29th SEPTEMBER 2025

Present:	Tim Reid (Chair)	Attendees:	REDACTED
	Cameron Fox		REDACTED
	Carl Williamson		REDACTED
	Ed Prince		REDACTED
	Julia Beck		REDACTED
	Shane Lynch		REDACTED
	Samir Parkash		REDACTED
	Dan Bowden		REDACTED
	Jayne Whymark		
		Observers:	REDACTED
Apologies:	None		
Secretariat:	REDACTED		

1. **Standing items**

1.1. No conflicts of interest were declared.

1.2. The minutes from the meeting held on 15 September were reviewed and approved without comment.

1.3. The actions log was discussed. The following updates was noted:

1.4. The Corporate Services Director updated members on reports for monitoring office attendance. It was possible to see running totals and average percentages. The checking in app was not fully compatible with accessibility requirements which had delayed reporting. Resources were in discussions with the Trade Unions about who should own and have access to the data. REDACTED

2. **Directors' update**

2.1. The Chair reflected on his recent visit to Vietnam. He updated members on the first meeting of the Strategic Public Investment Forum and looked ahead to upcoming meetings with Minister Bryant.

2.2. The Chair noted the significant work done on the Jaguar Land Rover (JLR) deal over the previous few days. He praised the teamwork, coordination and speed of execution from initial discussions to ministerial direction and announcement.

2.3. Noting the volume of work ongoing across the business, the Chair outlined six strategic priorities to be the clear focus of the EC for the rest of the calendar year. He directed that other work should be de-prioritised if needed to enable colleagues to deliver the priorities.

2.4. The Directors updated on their workstreams. These updates included the proposed defence fund and treatment of past defence business, the launch of the Repeat Order Guarantee and work on Critical Minerals ahead of London Metals Week. Members heard updates on events, opportunities and deals, a cybersecurity tabletop exercise with Microsoft, introduction meetings with new EGAC members, Duty of Candour Act implications and a change in policy relating to working time spent on cross-Civil Service Networks activity. The meeting received readouts on recent meetings of the Efficiencies Committee, Commercial Assurance Board and Change Board and with the Government Property Agency.

2.5. Members discussed the necessity of reviewing the domestic travel planner. They concluded that monitoring spend on international travel was the primary purpose and agreed to remove the requirement to report to EC on domestic travel.

3. **REDACTED**

4. **Increasing development impact**

4.1. REDACTED presented a framework for UKEF to meet its Business Plan objective of development impact in emerging markets (Objective 5) further to a recommendation from EGAC for a clearer articulation of overseas impact.

4.2. The framework proposes two levers to enable UKEF to concentrate efforts on mobilising finance and securing private sector capital to support resilient economic development. It was intended to

bring different ideas together under a theory of change, prioritise activities and to use it to communicate across UKEF and stakeholders. It would be presented to EGAC for their expert advice.

4.3. The committee noted input from Origination and Business Group. Members acknowledged the demand-driven nature of UKEF's work that means origination is based on the country's development priorities. They noted the likely increase in demand in future decades from emerging markets and developing economies where UKEF already operates. They recognised the importance of shaping the strategy incorporating insights from colleagues on the ground.

4.4. Members considered concessional finance and blended finance in development impact and agreed that the framework should map to Overseas Development Assistance.

4.5. The committee was content with the metrics used to measure and communicate the impact of UKEF's activities overseas.

4.6. The committee agreed with the paper. They suggested that future discussions with EGAC on the matter included staff from Origination.

5. **REDACTED**

6. **IAAD Progress Report**

The Chair had to leave part way through this discussion. Mr Samir Parkash took over for the remainder of the meeting.

6.1. REDACTED reviewed the findings of recent internal governance and business readiness reviews of the Fintech and Financial Reporting Changes (FRC) Programmes.

6.2. Members acknowledged the issues identified. They noted that the one high-risk finding was identified by management and was being addressed.

6.3. REDACTED agreed that a good outcome had been reached.

6.4. The meeting also heard from REDACTED, who reflected on the findings and reassured the committee that the issues identified were not uncommon in such programmes.

6.5. Members noted the progress made by IAAD in delivering the approved UKEF Internal Audit Plan. The meeting heard about possible extensions to audits, downgrading of audits where most findings have been completed. REDACTED. Members discussed REDACTED which was likely to change the focus on some audits where they might not add value. REDACTED.

6.6. The committee noted the contents of the Progress Report.

EC Secretariat