
STATEMENT

NAME : **H.E. Mr. Mark Matthews**
TITLE : **Ambassador and Deputy Permanent Representative to the United Nations and other International Organisations in Geneva**
AFFILIATION : **United Kingdom Mission to the United Nations**
COUNTRY : **United Kingdom**

Thank you for the opportunity to address this group.

Global investment is an engine of economic growth and sustainable development. It contributes to productive capacity, promotes the dissemination of technology and creation of employment and helps connect economies to world trade through Global Value Chains (GVCs).

We believe that international investment agreements can help make this a reality by providing an enabling framework to promote investment, including effective and balanced dispute settlement mechanisms.

I would like to take a moment to address some of the issues raised by some delegations over the future of the UK's trade and investment relationships.

For the time being, the UK remains a full member of the EU, with all of the rights and obligations that go with EU membership.

Our Government is working tirelessly to ensure that the unique opportunity presented by the referendum result on our membership of the EU will be used to shape a bright future for the UK.

We will maintain our role as a global trading nation and open economy.

Over the coming months, our priorities will be to:

- Limit uncertainty in transition.
- Ensure our future relationship with the EU works for business.
- Keep Britain open to the world - the people of Britain have voted to leave the EU, but this will not mean turning our backs on Europe, international trade, investment or development.

We are the number one destination for foreign direct investment (FDI) in Europe and according to EY, London is one of the European cities most likely to create the next tech giant. London remains open for business.

The current value of sterling not only will give our exporters a helping hand but will attract more investment to the UK.

We welcome the recent endorsement of the G20 Guiding Principles for Global Investment Policymaking. These principles will promote coherence in national and international policymaking and provide greater predictability and certainty for business to support their investment decisions.

We currently have over 90 Bilateral Investment Treaties in force. These play an important role in underpinning UK investment overseas.

Looking ahead, it will be important that investment treaties underline the right of states to regulate in the public interest, while continuing to provide guarantees that commitments contained in these treaties aimed at ensuring fair treatment and non-discrimination for overseas investments are properly protected.

So the UK remains an excellent place to invest, and we have plenty of innovative, successful businesses. Moving forwards, we will continue to promote enabling conditions for inclusive and sustainable private sector investment, both at home and overseas.

Thank you.