

SBJBC Biannual Meeting, Riyadh, 22 January 2020: Summary

1. Dr Emad El Dukair (Saudi Co-chair) welcomed the UK delegation. Saudi Arabia was undergoing major economic and social change which presented good opportunities for SBJBC involvement.
2. Jennie Gubbins (Acting UK Co-Chair) welcomed the progress SBJBC had made so far, congratulated Dr Emad and new Saudi executive committee members on their election and passed on Baroness Symons' best wishes.

Saudi Customs Presentation

3. Eng. Abdulrahman Al Thukair, Deputy Governor of the Saudi Customs Authority gave a presentation on trade facilitation and the reduction in average clearance times to 24 hours from an average of 2 weeks in 2017. He also referred to the licensing of foreign customs brokers, an 81% decrease in documentation requirements and plans for two free zones on the west coast of Saudi Arabia. A bonded zone was already in operation at Riyadh airport. Members noted the welcome improvements. The possibility of a Saudi customs visit to study UK operating models was also discussed.

SAGIA Presentation

4. Abdulrahman Alanbar, Head of Partnerships (Service Sector) in SAGIA updated members on SAGIA's facilitation services. In reply to a question he was confident that the new tourist e-visa could legitimately be used for short business visits.

Saudi B20 priorities

5. Waleed Alorainan, Council of Saudi Chambers gave a presentation on Saudi B20 priorities and the various task forces on which a number of SBJBC members were represented. The B20 summit would be held in Riyadh 26-27 October.

UK/Saudi Partnership Update

6. Simon Penney (HM Trade Commissioner) noted that the GCC was the UK's second largest non-European market after the US, and that UK bilateral trade with Saudi was worth some £12.5 billion pounds per year.
Chad Woodward (Deputy Trade Commissioner) updated on the strategic partnership council and recent DIT/SBJBC missions. He noted LSEG's capacity building projects with the Saudi Stock Exchange and the successful ARAMCO bond issue last April. New UK investment in Saudi included two chemical plants by INEOS and expansion plans by BUPA, GSK and Astra Zeneca.

UK/Saudi Venture Capital Workshop

7. Ahmed Al Darwish (NOA Capital) briefed on the venture capital roundtable between the British and Saudi Venture Capital Associations on 21/22 January. An MoU had been signed by the two associations to support knowledge sharing and training. SBJBC support and participation was much appreciated. There were good opportunities for partnerships and co-investment.

Saudi Smart City Stakeholder Delegation to the UK

8. Chris Innes-Hopkins made a brief presentation on the smart cities and technology visit on 2-5 March and opportunities for SBJBC input to this. A Smart Cities and Technology Forum was planned at Level39, Canary Wharf on 3 March.

Proposed SBJBC activity in 2020

9. It was agreed that SBJBC should seek to build on the SME partnership events already done as well as reengaging on healthcare, education and technology. Local content was a big new factor. New sectors such as entertainment, sports and culture were also important.
10. Dr Emad Al Dukair mentioned the planned Commonwealth Enterprise Council visit to Saudi Arabia at the end of March and opportunities to contribute to this

Co-chaired Private Sector Groups

11. Chris Innes-Hopkins gave a short presentation on activity planned by the six private sector groups, as well as opportunities for SBJBC members to contribute to this.

Questions & Discussion

12. Abdulaziz Jazzar said it would help if UK investment opportunities could be presented in a more structured way. It was agreed this could be possible for public-sector regeneration projects, but private sector projects posed more of a challenge since there was not a single source of information on these.
13. Dr Emad Al Dukair proposed that SBJBC support a Saudi SME delegation to the UK. It was felt this would be best structured on sector lines to be effective.
14. Chris Innes-Hopkins suggested that Saudi member companies be added to the SBJBC website to balance the directory of UK members. It was agreed that the CSC could help with this.

Next Meeting

15. It was agreed that the next biannual meeting might best take place in London in late June/early July. Jennie Gubbins agreed to propose dates for this and thanked the Council of Saudi Chambers for their hospitality.

SBJBC UK
19 February 2020