



# SBJBC UK

SAUDI BRITISH  
JOINT BUSINESS COUNCIL

## Post-Event Reports | June 2025



**INVESTMENT & PARTNERSHIP SUMMIT**

**UK SAUDI CULTURE, SPORTS & ENTERTAINMENT  
FORUM**



# FORWARD

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The Saudi British Joint Business Council is dedicated to fostering strong business relationships between the UK and Saudi Arabia. We achieve this in part through high-level events that bring together key stakeholders from both nations, providing crucial platforms for networking, exploring opportunities, and contributing to mutual economic growth.

This report captures the outcomes of two landmark SBJBC events: the Investment & Partnership Summit and the Culture, Sports & Entertainment Forum. These gatherings demonstrated the remarkable evolution of UK-Saudi relations, revealing £30 billion of Saudi capital deployed in the UK and showcasing the Kingdom's ambitious transformation aligned with Vision 2030.

The Investment & Partnership Summit highlighted unprecedented opportunities across AI, infrastructure, and sustainable finance, whilst emphasising the importance of long-term partnerships over transactional relationships. The Culture, Sports & Entertainment Forum explored how sport and culture drive social transformation, with Saudi Arabia preparing to host the FIFA World Cup 2034 and numerous international events.

By bringing together ministers, business leaders, and industry pioneers, these events created an environment where meaningful partnerships were forged and innovative collaborations were initiated. The discussions revealed that success requires cultural understanding, genuine commitment, and recognition that the window for engagement is now.

I encourage you to read this comprehensive report, which provides invaluable insights and practical guidance for anyone seeking to understand and participate in the transformative UK-Saudi partnership that is reshaping both our nations' futures.

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# THE SUMMIT

Arab Bankers Association  
الجمعية المصرفية العربية



UK Export Finance

The UK–Saudi Investment & Partnership Summit serves as a dynamic platform to explore and accelerate Saudi Arabia’s economic transformation under Vision 2030 alongside the UK’s Industrial Strategy. It convened ministers, institutional investors, corporate leaders and professional services firms to forge long-term collaborations in finance, infrastructure, technology and sustainability. By aligning strategic priorities, the Summit demonstrated how London capital markets can bridge directly with Riyadh’s growth agenda to unlock new two-way investment flows.

Through keynote addresses, expert panels and bespoke networking sessions, the Summit spotlighted high-impact opportunities in public-private partnerships for giga-projects, green finance frameworks and deep-tech ventures. Delegates exchanged best practices for scaling private sector participation from 40 percent to 65 percent by 2030, harnessing AI and defence innovation, and structuring sustainable bond issuances alongside data-centre build-outs. These focused dialogues built on existing UK–Saudi joint ventures to deliver practical roadmaps for deal-making and market entry.

Building on milestones such as more than £56 billion of Saudi debt issuances in London since 2022, a 70 percent surge in bilateral trade post-COVID, and over £30 billion of Saudi capital deployed in the UK, the Summit underlined the depth of UK–Saudi economic ties. Progress on a UK–GCC Free Trade Agreement, a new defence partnership accord and the expansion of educational exchanges with 14,000 Saudi students in the UK confirms that now is the moment for early-mover advantage. Read the full report for detailed insights, key deals and strategic takeaways.

## PREVIOUS SBJBC FORUM IMPACTS

The largest Saudi delegations to the UK for three consecutive years.

Premier platform for fostering innovation and collaboration

Significant contribution to the economic growth and prosperity of both countries.

Exclusive access to a curated audience of C-level executives, investors, and key decision-makers.

Unparalleled visibility and access to a high-level audience of key decision-makers.

# Investment & Partnership Summit Post-Event Report

11<sup>th</sup> June 2025

## Executive Summary

The Investment & Partnership Summit marked the strength of UK-Saudi relations, demonstrating the profound development of economic ties between the two nations. The event brought together ministers, business leaders, and institutional investors to explore collaboration opportunities aligned with Saudi Vision 2030 and the UK's strategy for growth.

Key highlights were the statements that £30 billion in Saudi capital is currently deployed in the UK, with £14 billion of UK investment flowing into Saudi Arabia. The summit revealed that Saudi entities have raised more than £56 billion in London since 2022, with 50% of debt issuances designated for sustainable finance. Significantly, 1,350 British companies now operate in Saudi Arabia, with 65 selecting Riyadh as their regional headquarters.

The discussions highlighted Saudi Arabia's rapid economic diversification, with oil-based revenue now representing 50% of GDP compared to previous decades. The Kingdom's commitment to deploying \$40 billion annually through the Public Investment Fund, coupled with ambitious targets for private sector participation to increase from 40% to 65% by 2030, presents substantial opportunities for UK businesses.

Three core themes emerged: the critical role of public-private partnerships in mobilising capital for infrastructure development; the strategic importance of deep-tech, defence, and AI investments in future proofing both economies; and the necessity of sustainable, culturally sensitive approaches to growth. The summit underscored that successful collaboration requires long-term partnership approaches rather than transactional, surface level relationships, with British firms encouraged to align with Vision 2030 objectives.

The ministerial dialogue confirmed both governments' commitment to strengthening ties, with progress on a UK-GCC Free Trade Agreement and a defence partnership agreement. The British Ambassador's insights revealed that bilateral trade has grown over 70% since COVID, with the relationship evolving from traditional sectors into creative industries, technology, and education. With 14,000 Saudi students in the UK and growing university partnerships, the educational exchange forms a crucial pillar of future collaboration.

## Introduction: Core Themes from the Summit

The Investment & Partnership Summit embodied the transformative journey of UK-Saudi economic relations, moving beyond traditional partnerships into a comprehensive collaboration spanning multiple sectors. The event demonstrated how Saudi Vision 2030's ambitious targets align with UK capabilities in finance, technology, infrastructure, and professional services.

Central to the discussions was Saudi Arabia's economic transformation. As Minister Khalid Al Falih noted in his opening address, the Kingdom has evolved from an oil-dependent economy to become "a leading G20 nation, with a very advanced economy, one of the most resilient economies in the world." This transformation creates unprecedented opportunities for British businesses across sectors, including financial services, education, energy transition, and the built environment.

The summit revealed the financial sector as a key area for collaboration, with Minister Al Falih proposing the "twinning Riyadh capital markets with the City of London, creating greater bridges." This vision extends beyond capital flows to encompass technology transfer, professional services expansion, and sustainable finance initiatives. The scale of ambition was evident in the Kingdom's target to attract \$3 trillion in investment by 2030, with the PIF maintaining its commitment to deploy \$40 billion annually.

Deep technology and AI emerged as critical areas for collaboration. The Kingdom's positioning as one of the global hubs for AI requires building infrastructure from scratch. This presents opportunities for UK firms with expertise in data centres, sustainable energy solutions, and advanced technologies. The summit highlighted how both nations recognise AI's transformative potential across sectors, from financial services to urban planning.

The built environment and infrastructure development represented another core theme, with giga-projects like NEOM and the Red Sea development requiring UK expertise in design, project management, and sustainable construction. The emphasis on creating liveable, sustainable communities rather than merely constructing buildings reflected an approach to urban development that aligns with British experience in placemaking, community engagement and operations.

Throughout the summit, speakers emphasised that successful engagement requires understanding and aligning with Saudi Vision 2030's objectives. The transformation encompasses not just economic diversification but social change, with women's workforce participation doubling since 2017 and the technology sector showing particular dynamism. British businesses were encouraged to approach the Saudi market with long-term partnership mindsets, recognising the Kingdom's trajectory as one of the world's fastest-growing major economies.

### **Opening Address: Setting the Strategic Vision**

Minister of Investment Khalid Al Falih's opening address established the summit's ambitious tone, weaving together historical appreciation, current achievements, and future possibilities. His acknowledgment of the Saudi British Joint Business Council for keeping the relationship "going from strength to strength, business to business" set a collaborative framework for the discussions that followed.

The Minister's reference to Prime Minister Sir Keir Starmer's visit to Riyadh six months prior provided important context. He emphasised how the Prime Minister's eagerness to meet with the Saudi business community demonstrated the UK government's commitment; "if there was ever a doubt about how open for business this UK government was, they were certainly removed by the great discussion the Prime Minister had with the business leaders."

Of particular note was the Minister's announcement regarding infrastructure investment collaboration and the Mansion House Accords. He expressed excitement about these developments, noting they involved "planning to deploy a significant amount of capital for real projects here in the United Kingdom and in global investments, giving us in Saudi Arabia, the opportunity to showcase" the Kingdom's investment capabilities. This signalled a shift from Saudi Arabia as merely a recipient of investment to an active global investor, acknowledging how far the Kingdom has come in its development.

The historical dimension of UK-Saudi relations received clear acknowledgment. Minister Al Falih acknowledged the role and value that the United Kingdom and British citizens have played over many generations in the development of the Kingdom of Saudi Arabia. He specifically noted contributions across sectors; "Brits who came to work in the oil fields, in the banks, in manufacturing facilities and defence supporting our air force and our airlines." This historical foundation provides context for modern collaboration.

Professional services emerged as a sector of particular importance. The Minister emphasised how these services "underpin Saudi Arabia to a large degree... whether it be legal, accounting or consultancy," highlighting opportunities for British firms. The scale of current engagement impressed, with 1,350 British companies operating in Saudi Arabia, demonstrating the relationship's maturity.

The financial sector received detailed attention as an area of immediate and continued opportunity. The Minister's vision of creating stronger connections between London and Riyadh capital markets included practical elements: enhanced stock exchange cooperation, sustainable finance initiatives, and technology sector collaboration. The statistic that Saudi entities raised more than £56 billion in London since 2022 underscored the existing foundation for expansion.

Education and energy transition rounded out the Minister's vision for collaboration. With seven leading UK schools already in Riyadh and plans to triple this number within two years, education represents both a service export and a means of deepening cultural ties. The energy transition discussion highlighted complementary capabilities, with the Kingdom's goal of 50% renewable energy generation creating opportunities for British firms. The Minister specifically mentioned Rolls Royce's selection to provide small modular reactors for UK data centres, expressing hope that similar technology would support Saudi Arabia's AI ambitions.

## Ministerial Dialogue: Investment Priorities and Bilateral Cooperation

The fireside chat between Minister Khalid Al Falih and UK Minister of State for Investment Poppy Gustafsson provided insights into governmental priorities and alignment between Saudi Vision 2030 and the UK's Industrial Strategy. Their dialogue demonstrated a remarkable union in identifying AI, infrastructure, and sustainable development as shared priorities.

Minister Al Falih's candid acknowledgement that "we have been known as an oil economy, and we are trying to diversify. Despite this, our oil sector has grown significantly as we need more energy in general" reflected the Kingdom's pragmatic approach to transformation. This honesty about managing transition whilst maintaining economic stability is reflected in UK representatives seeking reliable partners for long-term investments.

The Kingdom's AI ambitions received particular emphasis. Minister Al Falih's declaration that "the Kingdom is going to be one of the global hubs for AI, so all the infrastructure for AI has to be built from scratch" presented massive opportunities for UK technology and infrastructure firms. This aligned with Minister Gustafsson's observation that "you can't pick one sector without the other because there is no AI without the infrastructure and how energy plays into that."

Financial market resilience emerged as a key selling point. Minister Al Falih noted that "the Kingdom's credit ratings continue to be raised even in the headwinds of the global oil markets and the global slowdown," positioning Saudi Arabia as a stable investment destination. His invitation for UK companies to engage with Saudi partners who will "identify great opportunities for you, they will partner with you and in a significant way they will de-risk their investments" addressed common concerns about market entry and matched ongoing efforts to de-risk SME investment in the Kingdom.

Minister Gustafsson's repeated emphasis that "the UK is open for business" complemented Saudi overtures. Her recognition of the "huge market opportunity" for UK businesses in Saudi Arabia, combined with practical discussion of the proposed Free Trade Agreement, demonstrated governmental commitment to facilitating commercial relationships. The discussion of how governments can "lead by example" through technology adoption suggested public sector collaboration could catalyse private sector engagement.

The dialogue revealed sophisticated understanding of AI's transformative potential beyond mere technology implementation. Minister Al Falih's observation that "decision making can be greatly improved with applications that will use AI technologies to help in decision-making efficiency and manpower optimisation" indicated long term thinking about productivity and governance improvements.

Venture capital emerged as an area of particular interest. The Minister's pride that "the Kingdom is by far the fastest growing venture capital deployer in the Middle East and one of the fastest in the world. I think we were even faster than Singapore last year" positioned Saudi Arabia as a serious player in innovation financing. This creates opportunities for UK venture capital firms and technology companies seeking growth capital.

The ministerial dialogue concluded with Minister Al Falih's powerful statement about national commitment: "People are really, really inspired and motivated to do everything in their capacity to make Vision 2030 a reality before 2030." This sense of urgency and determination pervaded the summit, suggesting that the window for UK businesses to establish themselves as partners in this transformation is now.

## Ambassador's Perspective: The Evolving UK-Saudi Relationship

British Ambassador Neil Crompton's fireside chat with SBJBC's UK Deputy Chair Rafat Malik provided invaluable diplomatic and practical insights into the bilateral relationship. His opening observation that "I don't think there is any country on Earth that has changed more since 2015 than Saudi Arabia" set the tone for a discussion that balanced appreciation for transformation with practical guidance for British businesses.

The Ambassador's assessment of Vision 2030's scale proved particularly striking; "I don't think that any country [maybe apart from China] has attempted transformational change on this scale." His characterisation of Vision 2030 as "a true vision and is now a plan in action" emphasised the shift from aspiration to implementation.

A remarkable statistic highlighted Saudi Arabia's progressive trajectory in technology sector employment. The Ambassador shared that "the percentage of women who work in the tech sector in Saudi Arabia is 35%, the Silicon Valley average is 28%, the EU average is 19%, the UK average is 21%." This data point challenged preconceptions and indicated the Kingdom's place as a competitive destination for technology talent.

Trade growth statistics provided concrete evidence of strengthening ties. The Ambassador noted that "our bilateral trade has grown over 70% since COVID," demonstrating resilience and expansion despite global challenges. The Ambassador also noted that the relationship has evolved over time from a relatively traditional economic and defense relationship to where now you can see the creative industries and sport coming to Saudi Arabia and the Saudi workforce coming to the UK.

Practical improvements in doing business received detailed attention. The Ambassador addressed common concerns directly with the VISA process being smooth and problem free while the number of direct flights only increases year on year. These logistical improvements remove traditional barriers to engagement.

Strategic advice for British businesses emerged clearly from the Ambassador's remarks. His counsel "not come looking for a contract. Come looking for long-term partnership and come talking the language of Saudi Vision 2030" provided essential guidance for market entry. This partnership approach aligns with Saudi preferences for committed collaborators over transactional relationships.

The political dimension received a frank assessment. The Ambassador's observation that "the political relationship is as strong as it has ever been" provides confidence for long-term business planning. His striking statistic that "110 world leaders have gone to Riyadh in the past year" positioned Saudi Arabia as increasingly central to global diplomatic and economic networks.

Concrete policy initiatives demonstrated governmental commitment to deepening ties. The Ambassador outlined progress on "a free trade agreement with the GCC... that will give us a significant economic boost to trade but also send a very important political signal on both sides to commit to the relationship." Additionally, he mentioned "a very important defence agreement that will allow Saudi Arabia to... make that transition from a customer to becoming a partner and help them build up their industrial defence base."

Education emerged as a particular success story. With "14,000 Saudi students in the UK" and "universities increasingly want[ing] university partnerships with UK institutions," educational exchange provides a foundation for long-term relationship building. The Ambassador's enthusiasm for "something very exciting around the combination of tech, venture capital; how you turn university research into commercial propositions" suggested specific areas for collaboration which matched well with the later fireside chat with KAUST President Sir Edward Byrne.

The discussion of Saudi Arabia's growing regional influence proved significant for UK strategic interests. The Ambassador's assessment that "it is clear what the political capital of the Arab world is now" positioned engagement with Saudi Arabia as a gateway to broader regional opportunities. References to tourism, sports, and the 2034 World Cup indicated soft power dimensions complementing economic ties, with his prediction that "the Saudis will want to put on the best show that's ever been done."

## **Panel 1: Mobilising Capital Through PPP and Diversified Funding Models**

The first panel discussion, moderated by Edie Lush, brought together senior representatives from Roshn Group, PIF, London Stock Exchange, and SAB to explore practical mechanisms for mobilising capital. The conversation revealed sophisticated approaches to financing large-scale development whilst addressing risk management and market integration challenges.

Daniel South from Roshn Group responded to Lush's opening query about how capital is being deployed for the benefit of Saudi people and the approach to urban development scale. He explained that "the mandate established with Roshn back in 2018 was about helping that vision, helping the Saudi nation to support home ownership, to ensure 75% home ownership throughout the nation as well as building completely strategically strong communities." The Sedra project in Riyadh exemplified this vision's implementation, with its 5 million square meters housing 170,000 residents, where notably, "people moved in 2 years early," demonstrating both demand and delivery capability.

The complexity of creating integrated communities emerged through South's description of comprehensive healthcare and education systems accompanying residential developments. The MARAFY project's ambitious 10-kilometre canal incorporating commercial and retail space showcased the scale of vision beyond basic infrastructure. When Lush enquired about co-investment opportunities for UK investors, South emphasised Roshn's openness, highlighting how they remain "focused on hearing from their customers & potential customers" to embed feedback into future investments. He identified the challenge of maintaining flexibility in projects spanning 3-20 years whilst collecting data daily as a particular opportunity for innovative investors.

Abdullah AlHussaini from PIF addressed Lush's questions about key economic drivers and why investors should view Saudi Arabia as a compelling investment destination. His strategic categorisation of trends provided a clear framework for understanding opportunities. First, he highlighted the economy's rapid growth trajectory with the "goal of 3 trillion dollars investment by 2030. PIF has also committed to 40 billion dollars per year (been delivering this for the last 3-4 years)." Second, he emphasised the dramatic economic diversification beyond oil dependence. Third, he noted the changing economic landscape with private sector involvement targeted to increase from 40% to 65% by 2030, complemented by "a strong community of start-ups in the Kingdom which continues to grow."

When asked about PIF's role in supporting economic diversification, AlHussaini detailed their strategic approach with "PIF's strategy 2021-2025 was built realistically on that purpose... We prioritised 15 sectors with the potential to unlock or accelerate these sectors." He explained how their toolkit varies by sector maturity, using the automotive sector as an example. From non-existence a few years ago, the Kingdom now targets exporting 350,000 vehicles by 2030, anchored by partnerships like that with Hyundai. The creation of Tasara as a co-investment vehicle demonstrated innovative risk-sharing as it is "a way of de-risking for the private sector and also encouraging investment to this sector."

Tom Attenborough from the London Stock Exchange brought an international capital markets perspective to the discussion. In response to Lush's question about the investment gap and international capital's role, he emphasised that whilst "Saudi capital markets & banking system have a role to play," international capital must also "stand up and present." He highlighted recent successes, including "27 billion dollars from PIF alone and the Sovereign Green Bond earlier this year," plus the Housing Minister opening the stock exchange after "2 billion worth of investment for the Saudi real estate refinancing."

Attenborough's vision for enhanced market integration was clear throughout his responses. He spoke of the need for ambition in seeing "how capital markets can support through investment funds," particularly in infrastructure, energy, hydrogen, and new technologies. The "fantastic relationship at the London Stock Exchange with Tadawul" provided the foundation for his proposal to "make it easier for that capital to flow between markets." He explained the complementary nature of these markets as "Tadawul is hugely liquid, with a lot of very active retail participants. The London market is quite institutionally dominated, about 90% institutional held and 10% retail held."

When Lush asked about innovations in regulations and market access to improve UK-GCC capital flows, Attenborough highlighted UK capital markets reform, bringing "significant changes to listing rules, making it more straightforward to list on markets." These changes, designed for "companies of tomorrow" and allowing firms to "execute significant M&A without overburdening processes," positioned London as increasingly attractive for international companies. His striking observation that "95% of companies listed in London still don't own a share in Saudi" illustrated the untapped potential for cross-investment.

Tawfeeq Albrahim from SAB addressed Lush's question about how banks can help de-risk projects for international investors. He explained that investors naturally seek "stable infrastructure and assets which are also risk averse," and banks facilitate this through enhanced due diligence, project visibility, and ongoing monitoring. The evolution of financing structures proved particularly noteworthy as "Banks have been innovative in creating a new financial methodology like the bridge to loan or the bridge to bond, so institutional investors will only come in after the construction has been completed."

The extended financing horizons for giga-projects, sometimes exceeding 20 years, and the integration of ESG compliance demonstrated the banking sector's evolution. When asked about major projects landing on SAB's desk, Albrahim highlighted AI adaptation as transformative; "We're excited about how we can develop this technology to help further automate our process... and enhance our cybersecurity as it works both ways. You have AI as a technology to use and AI as a threat." He also mentioned the ambitious consideration of "completely rebuilding our IT structure" and focus on customer-centric innovations to predict needs proactively.

Each panellist concluded by addressing Lush's final question about the critical challenge they would resolve to ease capital mobilisation. South emphasised making units more affordable to the mass market and fostering innovation in construction materials for giga-projects. AlHussaini stressed the importance of continuing to deliver on Vision 2030 promises. Attenborough focused on creating the right products to excite investors, believing there are "no roadblocks necessarily apart from own thinking." Albrahim identified the need for a global ecosystem supporting energy transition, noting banks cannot achieve this alone due to heavy regulation.

## **Strategic Partnerships in Education and Innovation: KAUST**

The fireside chat between Kendall Bailey of Pearson and Sir Edward Byrne, President of KAUST, highlighted the critical role of research universities in economic transformation. This conversation revealed how educational institutions can foster innovation ecosystems and bridge UK-Saudi collaboration in technology commercialisation.

Sir Edward's opening statistics established KAUST's extraordinary trajectory in response to Bailey's questions about the university's impact. "In just 15 years, it has the highest field corrected impact factor per faculty member of any university in the world," he noted, adding that "well over half of the journal articles from the Middle East are coming from KAUST." The achievement of reaching the "same level as the top two Israeli universities... achieved in the space of 12-13 years" positioned KAUST as a regional research powerhouse with global impact.

The commercial translation of research emerged as a defining characteristic. Sir Edward proudly noted the "almost 2 billion dollar market cap in KAUST start-ups," demonstrating the successful conversion of academic innovation into economic value. This track record provides compelling evidence for UK universities considering deeper engagement with Saudi Arabia's knowledge economy.

Bailey's inquiry about KAUST's role in developing Saudi Arabia's innovation ecosystem drew a strategic response. Sir Edward explained that KAUST is "moving more and more into areas where there is not a rich ecosystem in the kingdom and we have to play a role in accelerating and starting it." The example of establishing "the national vaccines and biological manufacturing facility, which is almost a 1 billion dollars in investment, to prepare the kingdom for the next pandemic" illustrated how KAUST addresses national strategic priorities whilst building new sectors.

The discussion of specific innovations displayed practical impacts. Sir Edward described how KAUST scientists, recognising that "the giga projects in the Kingdom require hundreds of thousands of tonnes of concrete," developed Climate Crete, which "takes the sand from the Saudi Arabian desert and turns it into concrete in a way that produces much less carbon dioxide." With contracts already secured with NEOM, this exemplified successful research commercialisation addressing real market needs.

Similarly, Lithium Infinite's extraction of lithium from desalination brine showcased how KAUST transforms waste into valuable resources. Sir Edward emphasised this provides "a massive source of lithium for the world at large," positioning Saudi Arabia as a potential major supplier for battery technologies. Working with The Gates Foundation partnerships on sustainable food security for Africa demonstrated KAUST's global reach and impact beyond regional boundaries.

Bailey's questions about university-industry collaboration models drew thoughtful responses about the "third pillar" of university purpose, that being impacted alongside traditional research and education missions. Sir Edward argued this pillar "is often infinitesimally thin compared to the two traditional pillars" in the UK, urging British universities to embrace commercialisation more fully. His observation that "there are many examples that show it can be brilliantly done here but there are also a significant number of research universities that don't have a single startup" challenged UK academia to reconsider its approach.

The performance management systems at KAUST that create pressure for commercial application "about ten times higher than it often is in this country [the UK]" highlighted cultural differences in approaching research impact. This entrepreneurial pressure within academic settings creates natural alignment with UK institutions comfortable with such approaches.

Sir Edward's concern about comparative engagement levels proved particularly striking. His observation that "the degree of engagement is not nearly as high as we get from the US or China" served as a wake-up call. The warning that without increased UK participation, "those partnerships will be 100% split between the US and China because they're so active and moving so aggressively" emphasised the urgency for British institutions to act.

The announcement of KAUST establishing "an innovation hub in London as one of the major Saudi initiatives" alongside existing hubs in Shenzhen presented a concrete opportunity for UK engagement. This physical presence could catalyse collaboration across the UK's research ecosystem, providing a bridge for technology transfer and joint ventures.

Sir Edward concluded with an optimistic assessment of collaboration potential, noting "the UK has fantastic depth of science in almost all of the fields that KAUST operates." Combined with KAUST's "incredibly energised problem-oriented, mission-driven approach" and "access to really interesting, crucial, international problems," the partnerships could be "really exciting in a number of areas going ahead."

## **Panel 2: Future Proofing Investment - Deeptech, Space, Defence and Private Markets**

Lord Phillip Hammond of Runnymede moderated the second panel, guiding a diverse group through an exploration of frontier investment sectors. The discussion revealed how private capital, deep technology, and defence innovation intersect within Saudi Arabia's transformation agenda, creating substantial opportunities for UK expertise.

Bander Alhomaly from Jada Fund of Funds responded to Lord Hammond's opening questions about the private sector's role in Saudi Vision 2030 and economic diversification. He outlined Jada's comprehensive approach, as the fund looks to "invest in all sectors as long as they contribute to the economic diversification agenda of KSA," focusing on "venture capital, private equity & recently expanded to private debt," the latter being "significantly untapped in the region and a potential driver of economic growth."

The transformation metrics Alhomaly shared in response to questions about progress demonstrated remarkable achievement. Oil-based revenue now stands at 50% of GDP, showing substantial diversification. The number of SMEs has more than doubled since Vision 2030's introduction, whilst female workforce participation has also doubled since 2017. These statistics illustrated the comprehensive nature of economic transformation under Vision 2030- extending beyond sector diversification to social inclusion.

When Lord Hammond enquired about balancing commercial returns with social impact, Alhomaly explained their integrated approach as "strong financial performance allows to scale up job creation & social inclusion." Jada's portfolio has supported 14,000 jobs whilst achieving commercial success, with "initial Jada investment increased fourfold since last year." The example of Selar, an e-commerce company supported "from inception until it became a successful pre-IPO company," demonstrated patient capital deployment with dual returns.

Addressing questions about UK investor participation, Alhomaly highlighted Saudi Arabia's emerging strengths in AI, citing "good connectivity and large energy creation make Saudi Arabia the perfect location to invest in." The NVIDIA partnership with a PIF company to build "one of the largest data centres in the world" demonstrates the scale of ambition. Significantly, he revealed that "last year, for the first time, foreign investors provided more than 50% of funding for VC investments in the Saudi economy, marking a defining moment for international participation. Alhomaly emphasised Jada's openness to the UK fund managers, seeking "serious partners to bring more than just capital, deep sectoral expertise or technology that can be localised."

Andrew Elder from Albion VC addressed Lord Hammond's questions about deep-tech investment strategies, particularly regarding dual-use technologies. His unique approach involves creating "companies at the outset that can have both civilian & military uses" through close collaboration with academics. This strategy of helping "extract innovative ideas to some of the world's largest challenges in a way that will be 'investable'" addresses the 'valley of death' between research and commercial viability.

When asked about geopolitical impacts on investment, Elder noted it hasn't changed what they invest in but has affected capital allocation, with "mill-tech investment" seeing "rich veins capital" and requiring "execution at a rapid pace."

His focus on London's universities reflected strategic positioning as "two of the best universities in the world are in London," combined with "most prolific venture capital ecosystem in Europe." The 1-2 year relationship building before "inspiration becomes buildable" emphasised the patient approach required for deep-tech success.

Elder's response to returns expectations provided realistic guidance as mature deep-tech cohorts return "4-5 times investor capital," with slightly longer timescales than traditional VC. The example of Oriole Networks, created just 24 months ago after 13 months of academic discussions, demonstrated the rapid progress possible when "delivering AI with low-energy usage," addressing critical infrastructure challenges.

Christine Hockley from the British Business Bank explained to Lord Hammond how development finance catalyses private investment. The bank's track record of mobilising "34 billion capital and 2.5 million jobs UK" demonstrated multiplier effects. She emphasised their catalytic role with "every pound of public finance over 4 pounds committed to private finance comes alongside."

Addressing the dual mandate question, Hockley explained how civil service expertise combines with commercial focus to achieve both development and financial returns. The British Growth Partnership launched through Mansion House Accords creates mechanisms whereby "third party investors and pension funds can invest," providing structured pathways for international capital, including Saudi institutional investors.

Douglas Hanson-Luke from Future Planet Capital brought a mission-driven investment perspective to Lord Hammond's questions about UK positioning in emerging technologies. His philosophical framing that "without prosperity can't defend yourself, and if not prosperous, there is peace" connected security with economic development. He identified specific UK strengths in "strategic technologies, quantum, AI and protecting underground submarine cables," suggesting focused areas for collaboration.

The rapid evolution of mission-driven technology priorities, from pandemic response through climate change to security, demonstrated the need for adaptive strategies. Hanson-Luke's examples of portfolio companies illustrated practical applications with Aquaquark achieving "first revenue after contracts with SAAB and Royal Navy" in quantum technology, and Honuworks developing remotely operated submersibles applicable to both North Sea operations and renewable energy maintenance.

Simon Barnes from BAE Systems provided a crucial defence industry perspective on engaging with innovative SMEs and academia. Responding to Lord Hammond's questions about managing cutting-edge technologies from smaller entities, Barnes acknowledged the "real challenge in the UK & KSA" of fostering SME-academic ecosystems "without 'squashing' these SMEs." The Malloy Aeronautics example, where BAE provided equity investment whilst maintaining supplier relationships, offered a replicable model.

Barnes' insights on Ukraine's impact on the defence sector revealed fundamental shifts. The move from "traditional procurement model of long-life cycle" to "multi-modal" approaches combining traditional programmes with rapid iteration reflected new realities. His emphasis that industry lacks "luxury of time anymore" and must "respond with agility up and down the supply chain" provided lessons applicable to Saudi defence transformation.

The parallel challenges facing the UK and Saudi Arabia resonated through Barnes' analysis. His observation about Saudi Arabia being in a "difficult neighbourhood geopolitically Middle East" requiring defence ecosystems to become "whole of nation enterprise" suggested deep collaboration opportunities in building indigenous capabilities. The long-term perspective, including "reconstruction phase following conflicts" indicated sustained partnership potential beyond immediate defence needs.

### **Panel 3: Building the Future - UK-Saudi Infrastructure & Real Estate**

Chris Taylor, CEO of Real Estate at Federated Hermes, moderated the third panel whilst also contributing his rich insights on creating sustainable built environments. His dual role as moderator and participant enriched the discussion on how UK expertise in design, project management, and place-making could support Saudi Arabia's unprecedented urban development agenda.

Taylor opened by establishing philosophical foundations, referencing Churchill's observation about how buildings shape human experience. His emphasis on the holistic nature of successful development and the critical insight that "global capital's propensity to gravitate to where talent resides" framed the discussion within a broader economic development context. Drawing from his Vision 2025 experience at King's Cross, he provided practical precedent for large-scale urban transformation.

Valerie Vaughn-Dick from RIBA addressed Taylor's question about alignment between UK design principles and Saudi requirements. She explained RIBA's 12 global design principles whilst emphasising the need for localisation so as to "not take the same design principles from the UK and apply them to Saudi" due to different climates and cultural requirements. RIBA's development of a specific overlay for Saudi Arabia, created in close collaboration with PIF, demonstrated institutional commitment to appropriate adaptation. The RIBA Plan of Work overlay for giga-projects represented a practical tool for managing complex developments.

When asked about encouraging greater global involvement, Vaughn-Dick highlighted RIBA's extensive network of "58,000 architects in 115 countries" and the 15-year history of Gulf Area architect groups sharing best practices. Recent MOUs with the Ministry of Culture and Architecture and Design Commission provided formal frameworks for collaboration. Her leadership of the first delegation of British architects and manufacturers to explore Saudi opportunities illustrated proactive engagement, with architects seeking to understand "what are the issues and how can we work in KSA."

Nicholas King from Red Sea Global responded to questions about investment opportunities with compelling statistics. The development potential of "over 1000 undeveloped islands in the Saudi Red Sea" and "1760 km coastline (50% larger than California's coastline)" conveyed extraordinary scale. The economic imperative to increase tourism's GDP contribution from 2% to 10% provided clear rationale for massive hospitality and residential investment.

King's emphasis on execution capability impressed, with five hotels already operational and "another 19 to open in next 12 months." When discussing development philosophy, his stress on "regenerative aspect NOT just about limiting negative impact" demonstrated commitment to environmental enhancement. The residential joint venture opportunities and personal home sales at Lahek resort, to be advertised in Harrods, showed diverse investment mechanisms available to UK partners.

Marcus Siddons from Baker, Wilkins & Smith brought five decades of Saudi experience to discussions of project delivery challenges. His identification of key differentiators between UK and Saudi markets such as the reliance on foreign workforce and remote project locations, provided realistic assessment for UK firms. The tension between "incredible iconic designs in all mega-projects" and the "VERY challenging" reality of project delivery highlighted the critical need for experienced project management.

When asked about UK competitive advantages, Siddons emphasised the respect for British institutions and the significant presence of British leadership in Saudi developments. His firm's 53-year presence and 3,000 completed projects demonstrated the value of long-term commitment and accumulated local knowledge. His key advice centred on "focusing on the feasibility of projects far in advance," providing practical guidance for avoiding common implementation pitfalls.

Susan Amawi from Knight Frank Saudi offered market intelligence on what makes UK firms uniquely positioned for Saudi projects. She highlighted the "UK has long-standing reputation in urban planning & heritage preservation and sustainable development" as key differentiators valuable for giga-projects. The evolution of UK expert presence from fly-in consultancy to permanent Riyadh bases demonstrated market maturation and the importance of sustained presence.

Amawi's candid assessment of challenges ("localisation requirements, regulatory differences, pace change KSA & cultural understanding as well as long-term commitment") provided honest guidance for market entry. Her observation about changing propensity for UK involvement, evolving from reluctant engagement in 2006-2013 to current Riyadh-based presence, indicated improved conditions for collaboration.

Jay Randhawa from CMS concluded the panel by addressing legal and contractual frameworks essential for successful investment. His observation that "KSA going through significant legal development & reform" with a "BIG push to give investors greater confidence" indicated an improving regulatory environment. The trend toward "standardisation & meeting international norms" suggested convergence with international practices.

Randhawa's practical advice on joint ventures proved particularly valuable for Taylor's questions about future-proofing agreements. His warning about insufficient negotiation of consortium agreements and recommendation to "plan consortium & delivery model from the outset" addressed common failure points. The emphasis on "picking the right partner is crucial" for understanding local market factors, resonated as essential guidance.

Each panellist shared their vision for successful built environments when prompted by Taylor. Common themes emerged: climate resilience, cultural sensitivity, community integration, and ESG compliance. The recognition that delivering projects for global events like the Winter Games and World Cup requires "positive collaboration, sensible management time and cost throughout delivery phase" provided a framework for achieving ambitious goals whilst maintaining quality and sustainability standards.

## **Workshop One – Breaking Barriers to Trade**

Inspired by SBJBC's new research on Barriers to Trade, this workshop focused on the challenges facing UK businesses in expanding to and operating in Saudi Arabia, with a particular focus on SMEs. While a closed room workshop, the most significant challenges highlighted revolved around payment issues, government communication, and digitalisation challenges focused on the ease of use for the online portals. The workshop was notably attended by both the Saudi and UK governments, represented alongside a strong contingent of relevant business leaders.

The workshop was chaired by Lord Edward Udny-Lister, who noted, "The UK - Saudi Investment and Partnership event is now firmly in the calendar as one of the go to events for anyone undertaking business in the Kingdom. This year, the work of the SBJBC in identifying barriers to trade was extensively debated by both British and Saudi companies, and possible solutions to ease trade barriers were identified. Phase one of SBJBC's work was to identify barriers to British companies working in Saudi Arabia, it was also identified that phase two of the report should focus on Barriers to Saudi companies working in the UK Market." Through this process, SBJBC hopes to encourage continued bilateral collaboration between both Kingdom's governments while ensuring that businesses are included in all discussions to ensure real time market information.

## **Workshop Two – Private Markets**

Building on SBJBC's commitment to supporting the growth of private capital markets, this closed room session explored what is needed to develop Saudi Arabia's private markets in practice, from infrastructure and trust to regulation and partnerships. Moderated by Matt Jones (SBJBC, Saudi UK Tech Hub), the discussion brought together venture capital firms, banks, founders, family offices, and technology leaders from both Saudi Arabia and the UK, focusing on practical steps to help deliver Vision 2030 ambitions.

Speakers included Brian McMahon (BNY) on global capital flows and emerging trends, Abdulrahman Ahmad (Arab National Bank) on domestic banking and SME support, Kris Dickinson (NayaOne) on financial technology and infrastructure, and Andrew Perrier (Al Musbah Group) on the role of family businesses. Additional insights included contributions from John Brown (Darktrace) on cybersecurity and David Groom (Deeptech Labs) on building deep tech ecosystems from an accelerator/VC perspective. The session reinforced the importance of international learnings, regulation, and the opportunities for growth to ensure Saudi Arabia's private markets reach their full potential.

## Conclusion: The Path Forward

The Investment & Partnership Summit illuminated a relationship in transformation, moving from traditional buyer-seller dynamics to a genuine strategic partnership. The scale of opportunity demands UK businesses adopt equally ambitious approaches to engagement.

Key takeaways for UK businesses emerged consistently across all discussions. First, success requires long-term partnership mindsets aligned with Vision 2030 objectives rather than transactional approaches seeking quick returns. Second, the window for establishing presence is now, with American and Chinese competitors already moving aggressively to capture opportunities. Third, sector-specific opportunities in AI infrastructure, sustainable finance, deep technology, and the built environment offer immediate entry points for UK expertise.

The practical improvements in doing business, streamlined visa processes, increased flight connections, and evolving legal frameworks remove traditional barriers to engagement. The presence of 1,350 British companies already operating in Saudi Arabia, with 65 choosing Riyadh as regional headquarters, demonstrates the feasibility of successful market entry. Still, regular and senior high level engagement by both governments is essential to continually assess trade barriers and work towards solutions for any emerging problems.

The summit revealed Saudi Arabia not merely as a market but as an emerging global investor, with £30 billion already deployed in the UK. This two-way capital flow creates opportunities for partnership models that share risk and reward whilst leveraging complementary capabilities. The rapid growth in venture capital deployment and the success of initiatives like Jada Fund of Funds indicate sophisticated capital markets capable of supporting innovation.

For policymakers, progress on the UK-GCC Free Trade Agreement and defence partnership agreement must maintain momentum to provide frameworks for supporting commercial engagement. The educational exchanges, with 14,000 Saudi students in the UK and growing university partnerships, create long-term foundations for relationship building that extend beyond immediate commercial opportunities.

The urgency expressed by Saudi leaders over Vision 2030 creates a compressed timeframe for transformation that rewards early movers. UK businesses that engage now, with appropriate cultural sensitivity and partnership approaches, can help shape this transformation whilst benefiting from unprecedented growth opportunities.

The summit's ultimate message was clear; the UK-Saudi relationship has evolved beyond traditional parameters into a comprehensive partnership spanning multiple sectors and involving two-way flows of capital, expertise, and talent. Success in this new paradigm requires British businesses to match Saudi ambition with equally bold vision, moving quickly to establish positions in what may be the world's most dynamic major economy.



## THE FORUM

The UK–Saudi Culture, Sports & Entertainment Forum brought together champions of sport, culture and entertainment to spotlight Saudi Arabia’s radical transformation under Vision 2030. Hosted by the Saudi British Joint Business Council, the event convened ministers, industry pioneers and sporting legends like Rio Ferdinand, Fatima Whitbread MBE, and Ed Baxter, to share first-hand stories of UK–Saudi collaboration and chart new pathways for social impact.

Through dynamic panels on mega-event legacy, grassroots sports ecosystems, and heritage preservation, delegates explored opportunities spanning the 2034 FIFA World Cup, Asian Winter Games, AIUla’s festival season, and Riyadh Season. Discussions revolved around sports academies, conservation frameworks for heritage sites, and immersive entertainment districts, and underscored the importance of UK–Saudi knowledge exchange.

Building on the mass investment in sport and entertainment, surging community engagement, and recent tourism milestones, the Forum reinforced the need for sustainable partnerships that marry UK expertise with Saudi ambition. Discover the full report for actionable insights, MoU announcements, and next steps in this unprecedented bilateral journey.

# UK Saudi Culture, Sports and Entertainment Forum Report

26th June 2025

## Opening Session

The UK Saudi Culture, Sports & Entertainment Forum commenced with a warm welcome from MC Nasreen Eldawi (Founder of 208 Films), who set the tone for what would prove to be a transformative day of discussions on Saudi Arabia's ambitious journey in sports, culture, and entertainment.

Jennie Gubbins (SBJBC UK Chair) welcomed both longstanding and new members to the forum, acknowledging the packed agenda ahead. Dr Emad El Dukair (SBJBC Saudi Chair) highlighted the unprecedented opportunities within the sector, noting investments exceeding £50bn across sport and entertainment. These opportunities include major upcoming events such as the FIFA World Cup and the Winter Olympics, marking a pivotal period of transformation for the Kingdom.

## VIP Fireside Chat: Unlocking Potential Through Sport

The fireside chat, moderated by Donal McElwee (Managing Partner, CAA Portas), featured powerful testimonies from sporting legends who emphasised the transformative role of sport in youth development. McElwee opened by sharing his personal success story with the SBJBC, noting how SBJBC's critical support helped his company secure its first contract in the Kingdom. Today, his company employs 100 people locally, demonstrating the tangible impact of UK-Saudi collaboration.

Rio Ferdinand (Former England Footballer & Founder of Rio Ferdinand Foundation) delivered a passionate address on sport's profound impact on young lives. "The power of sport is critical to understand," he emphasised, recalling how watching the Olympics shaped his own childhood aspirations. He stressed that "developing the centres for children and creating the environments for young people is one of the most important parts of Saudi's growth in sport." Over 11 years, Ferdinand's Foundation has supported 12,000 young people, evolving from offering education support to creating employment pathways. His foundation's approach of embedding employment opportunities into contracts demonstrates practical youth empowerment. "Those kids that have gone through it have now become community leaders, inspiring the next generation," he noted.

Fatima Whitebread MBE (Olympian & Youth Advocate) shared a moving testimony, linking her personal triumph over adversity with Saudi Arabia's sporting ambitions. A survivor of the care system, she found her purpose through sport and rose to become a world champion and Olympic medallist. Her vision for sport in the Kingdom goes beyond entertainment; "Sport needs to become more than something they watch. It needs to become a lifestyle, a tool for health, mental wellness, and societal creation." She emphasised grassroots development as key to building young people's self-worth and community engagement. Her thoughts on failure especially resonated: "You don't wake up one morning a world champion. You have to educate them that they will fail first." She likened this to Saudi Arabia's own journey, acknowledging that while challenges will arise, learning from setbacks is essential to building a world-class sporting and lifestyle ecosystem.

Karen Webb Moss (Chair of Aquatics GB) offered an international perspective shaped by over a decade of work in the Middle East. She positioned Saudi Arabia as "a blueprint for what the UK could have done," noting lessons that can be learned from the Kingdom's approach to sport. "In Saudi, sport is a core pillar alongside health and education, and they really mean it," she said. Her emphasis on cultural adaptation was particularly compelling: "You don't go over and tell them what to do. You learn together, mentor and shadow. You must use the locals." She also highlighted the critical role of Saudi women, asserting that they must be central to the next generation running these programmes.

Ed Baxter (CEO & Co-founder, AP Race) highlighted a successful example of UK-Saudi collaboration through the lens of his swimming academy's expansion. Recognising the sport's potential in the Kingdom, AP Race acquired a local academy and now serves 3,000 children each week. He emphasised the importance of cultural immersion: "You have to be there and make it part of who you are." The immediate demand from parents demonstrated a strong appetite for quality sports programmes, reinforcing the significant opportunities for UK businesses that want to support the Kingdom's transformation.

## Panel 1: Transforming Sports in Saudi Arabia - Mega Events, Innovation & Legacy

Moderated by Matt Wilson (Managing Director, The Sports Consultancy), the panel explored how Saudi Arabia's ambitious calendar of mega-events will drive transformation over the next decade. The Kingdom is preparing to host an unprecedented series of events, including the 2026 Asian Martial Arts Games, 2029 Asian Winter Games, 2030 World Expo, 2034 Asian Games, and the FIFA World Cup.

Paul May (Chairman, Trivandi) outlined essential success factors for mega-event delivery, emphasising knowledge transfer and governance structures. "Even with a big picture vision, you need to be able to convert this to deliverables," he stated. His experience establishing the Trivandi Academy demonstrates practical capacity building, addressing the skills gaps that exist even in developed nations. On legacy planning, May stressed that "really successful venues are those that become part of the local fabric... open for communities, yet commercially viable."

Abdullah Alzahrani (Chief Marketing & Communications Officer, World Cup 2034 Higher Hosting Authority) emphasised strong national support for FIFA 2034, with 93% of the population backing the bid. He positioned the World Cup as the culmination of a decade of learning and development. "This is not just commercial development but social development that will have positive impacts for generations to come. Social impact comes first, then the economy can benefit." His vision for visitor experience focused on comprehensive hospitality, stating, "They want people to leave the tournament eager to come back."

Basim Ibrahim (Sports Investment Director, MISA) emphasised Saudi's evolution from learning to leadership: "Saudi is past the milestone of learning from others. It's now about inviting people to come, participate, and help streamline the processes." He highlighted MISA's role as a partner from day one, supporting businesses through research, development, and hands-on assistance. Human capacity development emerged as a central theme, with growing needs for coaches, health professionals, and technical specialists.

Mohammed Awlia (Assistant Deputy Minister for Strategic Planning & Investment, Ministry of Sport) connected the events strategy directly to Vision 2030, outlining three pillars: mass participation, talent development, and elite performance. "Events are catalysts to drive inspiration amongst the community. Events are not just commercial but designed to build bridges at all levels and unlock industries." Looking ahead, he noted, "Sport will become a habit, not just entertainment. Sport will become entrenched at a very young age." This shift is essential to achieving the lifestyle and health goals outlined in Vision 2030, with sport serving as a key driver of this transformation.

## Panel 2: Cultural Connections - Building a Legacy through Arts & Heritage

Roger Walshe (*Managing Director, Cultural Innovations*), with over 20 years of experience in the Kingdom's cultural sector, moderated a fascinating discussion on cultural preservation and contemporary development. The panel explored how art, heritage, and culture strengthen bilateral relationships while building lasting legacies.

Hamad Homiedan (*Director General of the Arts & Creative Industries Department, Royal Commission of AlUla*) positioned AlUla as both an ancient cultural hub and a contemporary destination. With 40% of travellers seeking cultural experiences, Alula's transformation from documentation to activation represents Saudi's broader cultural ambitions. "Alula is a place you feel and experience," he explained, describing five major festivals running from September to April. The development includes contemporary art museums, monumental art installations, and thoughtful community integration. "Heritage sits at the core of what we do, but we will also have a legacy, so they have to add to it."

Dr Jasir Alherbish (*CEO, Heritage Commission, Ministry of Culture*) outlined the Heritage Commission's extensive scope, which currently manages 10,000 archaeological and ecological sites and is projected to reach 50,000 heritage sites by the end of the year. He emphasised the importance of partnerships, noting that the Commission "cannot work alone; they partner with agencies, regional authorities, non-profits, and the private sector." Their work also includes modern heritage, identifying contemporary sites of future historical importance. International collaboration is central to this, with organisations such as Historic England advising on the activation of 70 historical palaces, demonstrating that bilateral cooperation between the two Kingdoms goes well beyond the economic domain.

Anthea Peers (President EMEA, Christie's) highlighted Christie's role in fostering cultural exchange. "What is amazing about Saudi Arabia is the way it holds heritage and contemporary aspects together," she observed. Christie's has established a presence in Saudi Arabia and brought Saudi art to London audiences, showcasing the power of cultural dialogue. She also emphasised the importance of Islamic culture and the need for robust legal frameworks to build trust and ensure ethical collaboration in the international transport and exhibition of cultural pieces.

Simon Chadwick (Partner, Mishcon de Reya) explored how legal frameworks facilitate cultural exchange. "When legal frameworks can work in harmony, they become a tool to combat cultural loss or theft," he explained. Government indemnity schemes remove barriers for high-profile exhibitions, while international property rights protection bolsters confidence in cultural loans and exchanges. These frameworks, working in tandem with institutions like Christie's, enable the safe global showcasing of art and the return of historical artefacts to Saudi Arabia from the UK.

### **Panel 3: Powering Saudi Arabia's Transformation through World Class Entertainment & Experiences**

Sandy Case (SVP Sports, Creative Technology) moderated an engaging discussion on the role of entertainment in driving national transformation. The panel explored what constitutes a world-class experience and how UK companies can succeed in the Saudi market.

Adam Gold (CSO, REALM) defined 'world-class' as "being a destination that people are willing to travel vast distances for." He emphasised digitalisation's role in connecting global audiences with Saudi culture. "In Saudi, there is the idea of somewhere to hang out, and they have created a digital place for this to happen. Allowing Saudis to create their own communities." Using Al Nassr Football Club as an example, he showcased how digital platforms can spread domestic experiences to attract international interest.

Stewart Hosford (CEO, Sela International) reflected on world-class experiences through the lens of London 2012. "You know one when you experience it. As a participant, it gives you a feeling that it's something unique." He highlighted sport's role in shaping national identity, stating that "it becomes the experience that is often the highlight of someone's life." His company's work in Saudi focuses on empowering young people to live fulfilling lives, rather than projecting power internationally.

Nadeem Javaid (Mayoral Director for the Mayor of London, Global Relations & Communities) spoke about the opportunities for collaboration between London and Saudi Arabia. "The vision we have for sport in London is to take citizens on a journey and invite the international community to take part. This is what Saudi is trying to achieve." He also identified multiple learning opportunities the UK could learn from Saudi Arabia's technological advances and event planning expertise. Looking ahead, he posed an intriguing question to the audience: "Could London and Riyadh even bid together, developing cross-border bids?"

Throughout the discussion, the panellists consistently emphasised relationship-building as key to success in Saudi Arabia. Stewart Hosford remarked, "Saudi is very friendly. You need to get to know people personally. Having those relationships is critical before you talk business." Adam Gold echoed this, highlighting that their immediate hiring of Saudis, which helped them understand generational differences and cultural nuances, was crucial to their success and growth.

### **Football for Peace Partnership**

The Football for Peace (FfP) panel, moderated by David Garrido (*Presenter, Sky Sports*), explored how global challenges can be addressed through sport's unique platform to unite and influence. The discussion centred on issues such as water scarcity and inequality, positioning football as a catalyst for social change.

Jason Wright (*Former Professional American Football Player, American Business Consultant*) connected investment in women's sport with broader social outcomes. "Girls that take part in sports in the US report almost 0% domestic violence. There is a direct correlation between life outcomes and playing sport," connecting with the previous discussions around the importance of developing female involvement in Saudi society and sport, and the wide benefits that this will bring to the Kingdom. Jason then also called for sustainability to be embedded in event planning and emphasised the importance of shared best practices across the sector.

Kash Siddiqi (Co-Founder, FfP & Professional Footballer for Real Kashmir FC) spoke about football's global accessibility and transformational power. "Football is easy to pick up, you just need a ball. People without any media still know what it is and who the big players are." He called for collective action from players and clubs to drive and create meaningful community change.

Oumar Niassé (Senegalese Former Professional Footballer) offered a grassroots perspective from his work in Senegal. "Through football, they understand the issues and actively listen to people. No matter how far they are, football can catch their attention." Looking ahead to the 2034 World Cup, he focused on unity; "Have fun together and show that there is more that joins people together than drives them apart."

Zach Weiss (Creator of Water Stories & Owner, Elemental Ecosystems) connected water sustainability with football's global platform. "We already have solutions to all the water issues... But few people know about them. It's about how we get that message out." He identified the 2034 World Cup in Saudi Arabia as a platform for global impact and awareness, a real opportunity to connect football with international development and societal growth that Football for Peace strives to attain.

The session concluded with the announcement of a Memorandum of Understanding (MoU) signing between Football for Peace and SBJBC, marking a forward-thinking partnership committed to shared goals and social impact.

## **Afternoon Session**

### **Roundtable One**

The first afternoon roundtable on "Developing a World Class Sports Ecosystem: Vision, Delivery & Global Partnerships" examined Saudi Arabia's rapid transformation into a global sporting destination, with participants from both nations exploring the infrastructure and governance challenges accompanying this unprecedented growth. Basim Ibrahim from the Ministry of Investment outlined the Kingdom's ambitious hosting schedule, which includes some of the world's largest sporting events planned over the next nine years, creating substantial opportunities for international partnerships and support systems.

Eddie Marshbaum from Quest Global noted that while the growth of Saudi's sports industry is extraordinary, it necessitates robust governance frameworks and operational compliance mechanisms, areas where British regulatory and administrative expertise could add significant value. The discussion also acknowledged major societal changes since 1993, noting remarkable improvements in infrastructure and systems. However, concerns remain over administrative hurdles, including business visa processing, and the ongoing challenge of aligning international perceptions with the Kingdom's rapid reform trajectory.

A central pillar to the Kingdom's sports vision is the target of generating 100,000 jobs in the sector by 2030, reflecting a broader economic diversification strategy and a push to build sustainable sporting culture. Participants identified critical gaps, particularly in sports academies and grassroots development, where current supply struggles to meet rising demand. Interest in sports careers among young Saudis has surged, a striking shift from 2013 when only 1% expressed such aspirations.

The conversation extended beyond traditional sports infrastructure, highlighting Saudi Arabia's 1,750-kilometre Red Sea coastline as a largely untapped asset for marine sports development, whilst also emphasising that FIFA 2034 preparations must encompass a broader sporting ecosystem including swimming, basketball, and tennis facilities.

Perhaps most notably, the roundtable challenged assumptions about bilateral learning, with participants suggesting that Saudi Arabia's streamlined decision-making processes and direct communication channels offer valuable lessons for the UK's more bureaucratic systems. The Kingdom's "just do it" philosophy and rapid market implementation were identified as potentially exportable models, particularly in creating dynamic, entertainment-focused sporting events that prioritise unique experiences over conventional annual cycles.

## Roundtable Two

The second afternoon roundtable, titled "Forging Cultural Partnerships: Heritage, Creative Industries & the UK-Saudi Exchange," brought together stakeholders from both nations to explore the complexities and opportunities of cultural collaboration. Hamad Homiedan from the Royal Commission for AlUla emphasised the importance of transparency as the cornerstone of sustainable partnerships. He noted that while the Private Investment Fund (PIF) acknowledges public sector involvement, meaningful collaboration requires time and mutual respect. He highlighted AlUla's unique position, home to a population smaller than Belgium's but rich in natural reserves, where development programmes have prioritised community education through international student sponsorship schemes.

The discussion addressed ongoing challenges in coordinating Saudi Arabia's various giga-projects, with participants suggesting that greater intersection and shared learning between initiatives could be more beneficial rather than maintaining isolated, vertical structures.

Much of the conversation focused on practical partnership experiences. Sultana Sultan from the Heritage Commission described successful collaborations with the universities of York and Exeter in archaeology and excavation, while Ian Ellard from the Victoria & Albert Museum outlined their project-by-project approach with Saudi institutions, including training programmes for museum professionals. Jules Ugo from Lotus consultancy offered insight into the commercial challenges of operating in Saudi Arabia, highlighting the ambitious pace of Vision 2030's tourism goals while acknowledging the time needed for sustainable development.

The roundtable also addressed more sensitive considerations. Alexandra Warr from Historic England pointed to differences in legal systems as barriers to collaboration, while certain galleries and museum representatives candidly expressed a need for clarification on LGBTQ+ artists and travellers, and how this may impact potential partnerships. This point was addressed fully by Saudi representatives, and the open discussion shows the willingness of both sides to be candid and discuss sensitive issues to come to a mutual understanding.

The session concluded with a recognition that while precedents for cultural opening exist in Qatar and the UAE, public opinion and external pressures, including protests outside cultural institutions, remain key factors both nations must navigate as they pursue deeper cultural partnerships.

## Closing Observations

The Culture, Sports and Entertainment Forum showcased Saudi Arabia's ambitious transformation through sport and culture, revealing substantial opportunities for UK-Saudi collaboration. Key themes emerged throughout the day, including the critical importance of grassroots development alongside mega-events, the need for cultural understanding and local partnership, and sport's power to drive social change.

Ed Baxter and Adam Peaty from AP Race described the day as "a fantastic experience to attend the Saudi British Joint Council Forum for Sports, Culture and Entertainment. Our brand AP Race was born in Britain and last year expanded to Saudi Arabia as our first international step. It felt like a very natural platform for our brand to be part of and I can't wait for future events!". Adam Gold from WOLF noted that he "thought the event was excellent. There were good opportunities to get talking to other attendees, and the panels were very engaging with well-thought-out questions and thoughtful, valuable responses".

Lastly, Fatima Whitbread summed up the Forum in her own words, highlighting that: "Sport and a healthy lifestyle are powerful tools. They shape who we are, how we see ourselves, and how we show up in the world. My hope is that every woman and every young person in Saudi Arabia gets the chance to experience that, because they deserve it".

Through powerful voices like Fatima's, SBJBC's Sport, Culture & Entertainment Forum underscored that the Kingdom's transformation is not only economic but deeply social, driving the development of a healthier, more ambitious society aligned with Vision 2030. The Kingdom's unprecedented investment and ambitious event calendar creates a wide range of opportunities for UK expertise in governance, operations, and legacy planning. But success will depend on more than business acumen. It will require authentic partnership, cultural immersion, and long-term commitment. As many speakers emphasised, Saudi Arabia's transformation reaches far beyond commercial opportunities. It is laying the foundation for long-term societal impact.



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If you are interested in partnering with SBJBC please  
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