

SAUDI BRITISH JOINT BUSINESS COUNCIL MEETS IN RIYADH

Baroness Liz Symons of Vernham Dean made a very welcome return visit to the Kingdom on 10-11 June accompanied by UK Trade & Investment's Regional Director, Nick McInnes. She was visiting primarily as joint chair of the Saudi British Joint Business Council (SBJBC), a role she shares with Khaled Al-Seif of the Al-Seif Group of Companies.

Her visit was also timed to coincide with a scheduled meeting of the pre-formation committee of the Saudi British Development and Investment Company (SBDIC), previously known as the Saudi British Joint Investment Company (SBJIC). This initiative arose from an invitation from Saudi Foreign Minister, Prince Saud Al Faisal, to set up a company that would help the infrastructural development of the country by



Above: HMA William Patey, Khaled Al-Seif and Baroness Symons at the Ambassadors residence in June.



providing support for small local companies. That invitation, which was made at last year's Two Kingdom's Conference, was welcomed by both sides and taken forward enthusiastically. As a result of the hard work of the pre-formation committee there is now a real prospect of the company being formally launched by the end of the year.

The Baroness was previously in the Kingdom in March accompanying the Minister for Trade, Lord Digby Jones. On this visit she took the opportunity to follow up on the Minister's agenda with calls on the Saudi Minister for Commerce and Industry, HE Abdulla Alireza, Dr Fahad Al-Sultan, Secretary-General of the Saudi Chambers of Commerce and Muhammad Al-Jassar, Vice Governor of the Saudi Arabian Monetary Authority (SAMA). She also spent an informal morning with Jim Scarth and his colleagues at the British Council. This was a meeting she found particularly valuable, as she was unaware of the scale and reach of the British Council's activities in the Kingdom. She said that she had been inspired to hear of some of the outreach programmes that the Council was taking on.



The British Ambassador, William Patey, hosted a dinner for the Baroness attended by a mixture of senior British and Saudi businessmen from the Region. She also met Riyadh's UK Trade & Investment staff, an organisation in which she was one of the first Ministers.