



Speakers at the Doha Bank webinar on "bilateral and synergistic opportunities between Qatar and UK" held recently.

Future promising for Qatar-UK business relations: Envoy Wilks

UK buys more LNG from Qatar and is exporting more to Qatar than ever before, says the envoy

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RELATIONS between the United Kingdom and Qatar were historic, but had developed particularly strongly in the last decade, Her Majesty's Ambassador to Qatar HE Jon Wilks has said.

"The history of UK-Qatar relations is deep, and the future is promising, but in the here and now we are excited about doing more business with Qatar in the year ahead," the ambassador, who assumed office in Doha early in March, said while addressing a webinar hosted by the Doha Bank.

The UK had been very grateful to Qatar Airways for its flexibility in helping repatriate many thousands of UK tourists and travellers during the spring and summer, he said.

He said the bilateral trade between Qatar and the UK stands at £7 billion a year and was growing.

The UK buys more LNG

from Qatar and is exporting more to Qatar than ever before. Qatar is the third largest market for the UK in the region and the GCC as a whole is the third largest trading market for the UK after the EU and the US, he noted.

UK is committed to an ambitious partnership with Qatar to deliver a safe and successful World Cup in 2022, he said.

People to people relations, he added, were strong. More than 20,000 UK nationals are living in Qatar and form the second-largest British community in the region.

Qataris meanwhile look to the UK for their summer holidays, property investments, healthcare and education, the ambassador said.

Qatar is estimated to have invested more than £35 billion in the UK and is looking beyond London and the South East, he noted.

Qatar sees Brexit as an opportunity as the UK focuses on markets beyond Europe, including the possibility of en-

hanced trade dialogues with the GCC, Wilks said.

The ambassador congratulated Qatar on its successful response to COVID 19 and its resilience in absorbing the economic shock it created, as well as its recent strengthening of Labour laws protecting migrant worker rights.

Held on Wednesday, the Doha Bank seminar discussed "bilateral and synergistic opportunities between Qatar and UK".

Besides Jon Wilks, it drew the participation of Jinoos Shariati, the director of Trade and Investment at the British Embassy in Doha; Bender Renda, Chief Executive Officer and Secretary General of the Arab British Chamber of Commerce; Nasser Al Ansari, the Chairman of the Just Real Estate, and Dr R Seetharaman, the Doha Bank Group CEO.

Shariati spoke about "new trade opportunities and FDI initiatives". She gave insights into the role of the Department of International Trade in Doha, Qatar National Vision (QNV) 2030, and Qatar's business environment. She highlighted the roles of Qatar Financial Centre and Qatar Free Zone.

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Fintech companies can now register at QFC, and Qatar Free Zone attracts foreign investment and provides various incentives for investors.

She also gave an update on the current priorities of the Department of International Trade, which include Sports, Defence, Security and Cyber, Healthcare, Infrastructure, Tech and Smart Cities, and Food Security. She also provided an overview of the impact on Qatar of COVID-19.

Bender Renda spoke on "the role of the ABCC and opportunities post-pandemic and Brexit".

He gave insights into the history of the Arab-British Chamber of Commerce, their

strategic partners, services and opportunities in Qatar post-Brexit, such as FIFA World Cup 2022, FDI, and Industrial Zones.

Nasser Al Ansari addressed the opportunities in real estate. He highlighted the pillars of QNV 2030 in relation to property development and sustainability of the Qatar's Property market.

The quality of life in Qatar had improved and more people are expected to arrive in the coming years. Privatization and infrastructure development will further boost Qatar's property sector.

The Economic Zones will also contribute to demand for Qatar's property development. Qataris consider London as a second home and invest in properties across UK.

Dr R Seetharaman highlighted the challenges faced by the global economy due to COVID-19. Various central banks across the globe, including US Federal Reserve and Bank of England had taken rate cuts due to COVID-19.

According to the IMF in June 2020, global growth was expected to contract by 4.9 percent.