

Industry and Exports (Financial Assistance) Act 2026

CHAPTER 14

Explanatory Notes have been produced to assist in the understanding of this Act and are available separately

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Industry and Exports (Financial Assistance) Act 2026

2026 CHAPTER 14

An Act to amend section 8(5) of the Industrial Development Act 1982 and section 6 of the Export and Investment Guarantees Act 1991.

[18th March 2026]

BE IT ENACTED by the King's most Excellent Majesty, by and with the advice and consent of the Lords Spiritual and Temporal, and Commons, in this present Parliament assembled, and by the authority of the same, as follows:—

1 Limit on selective financial assistance for industry

In section 8 of the Industrial Development Act 1982 (selective financial assistance: general powers), in subsection (5)—

(a) for "£12,000 million" substitute "£20 billion";

(b) for "£1,000 million" substitute "£1.5 billion".

2 Financial assistance for exports and overseas investment: commitment limits

(1) In section 6 of the Export and Investment Guarantees Act 1991 (financial assistance for exports and overseas investment: commitment limits)—

(a) in subsection (1), for "82,700 million special drawing rights" substitute "£160 billion";

(b) in subsection (4)(a), for "sum specified in the order not exceeding 5,000 million special drawing rights" substitute "sum not exceeding £15 billion";

(c) in subsection (4A), for "either limit mentioned in subsection (4)" substitute "the limit in subsection (3)";

(d) in subsection (5)(e), after "the equivalent in" insert "sterling or".

(2) In section 12 of the Small Business, Enterprise and Employment Act 2015 (amendments to the Export and Investment Guarantees Act 1991), omit subsection (2).

3 Extent, commencement and short title

(1) This Act extends to England and Wales, Scotland and Northern Ireland.

(2) This Act comes into force at the end of the period of two months beginning with the day on which it is passed.

(3) This Act may be cited as the Industry and Exports (Financial Assistance) Act 2026.

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