



Alberta - United Kingdom Office Newsletter Issue 1 2012 Q1

Managing Director's Report

This has been an exciting and challenging year for the Alberta - United Kingdom Office and for me personally. Having just completed my first full year as Managing Director, it is clear that Europe and more specifically the UK remain strategically important markets for Alberta companies. To that end, the AUKO has hired a Commercial Officer to assist Alberta companies in the UK and Ireland, and to promote investment into the province. In the past year, we have been able to assist a number of Alberta companies to expand their European market share, while helping UK companies find locations in Alberta. My work promoting a science-based facts approach to environmental policy continues, and I am excited at prospects of an exciting year for Alberta firms in the UK.

UK and Europe in Review

The past year has seen the United Kingdom and its European Union partners struggling to come to terms with the Euro crises, which has significantly altered the governance of the Union. The UK, like many other European countries, has experienced difficulty managing their deficit in the face of slow economic growth. While challenged on a range

of policy issues, the Coalition Government of Conservatives and Liberal Democrats has remained intact.

United Kingdom Budget Review

Recently, the UK Finance Minister, George Osborne announced the government's new budget for 2012-13. Mr. Osborne's speech reflected the Coalition Government's mix of political priorities. The reaction of the business community has been positive towards the budget, welcoming the 5% drop in the 50% top tax rate, as well as the cuts in corporation tax and raising the tax free personal allowance up to £9,205.

Headline figures have noted that the UK avoided a technical recession. Growth was predicted to be 0.8%, which is higher than the Office of Budget Responsibilities' forecast of 0.7%.

The Government hopes to attract more entrepreneurs and investors to the UK thereby reinforcing the country as a destination for international investment. The UK Government budget confirms its commitment to reducing the deficit and to shoring up investor confidence in the country's finances. The UK remains a destination of choice for internationally mobile investors.

UPCOMING EVENTS...

- Farnborough International Air Show (July 9-15, 2012)
- World Heavy Oil Congress – Aberdeen, Scotland (Sept. 10-13, 2012)

- Gastech 2012 – London, England (Oct. 8 - 11, 2012)

For more information, contact:

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Alberta @ EcoBuild

The Alberta United Kingdom Office participated in this year's EcoBuild show held at the ExCel Centre from March 20-22. The aim of Alberta's presence at the show was to highlight opportunities in the province. Alberta firms represented at the show were:

- Alberta Biomaterials Development Centre
- BP Composites Ltd.
- Champagne Edition Inc/Eco-Flex
- Conematic Heating Systems Inc.
- Enershield Air Barriers
- Genics Inc
- Hi-Velocity Systems (Energy Savings Products)
- Pinkwood Limited
- Sprung Instant Structures



Betty Jandewerth, Ministry of International and Intergovernmental Relations, Karen Todman, Program Assistant (AUKO) and Cameron Branston, Commercial Officer, AUKO at an Alberta co-sponsored reception.



Dr. Indira V. Samarasekera, President of the University of Alberta, Jeffrey G. Sundquist, Managing Director, Alberta United Kingdom Office at the Alberta United Kingdom Office

AUKO focuses on Assistive Technology

The AUKO has singled out Assistive Technology as a key sector for Alberta companies entering the UK market. The AUKO has identified a number of opportunities within the sector for innovative Alberta companies to explore. The UK population of 62 million people makes it an important market for Canadian companies to grow their business.

Fuel Quality Directive Update

In February 2012, the European Union held a vote on the Fuel Quality Directive (FQD), legislation that would have assigned higher carbon-emissions ratings specifically on Alberta's oil sands crude, over other energy sources. While a number

FQD failed to gain sufficient support of exports to pass legislation.

of Canada's allies abstained from the vote, EU countries supporting the proposed FQD failed to gain sufficient support to pass legislation.

However, there was not enough support to quash the measure, which means that a Council of EU Ministers will vote on the proposed directive. The vote is likely to be held in June 2013. Alberta with its partners at the federal level have spent a great deal of time putting forward a facts-based response to the FQD initiative. Alberta currently does not export oil into Europe, but was concerned about the effects this legislation and classification would have on the perceptions of its oil and gas.

AUKO hosts U of Alberta Alumni Reception

The AUKO hosted a reception for 60 people at the High Commission of Canada. The evening included a talk by Dr. Robert Burrell, University of Alberta professor and Canada Research Chair in Nanostructured Biomaterials. Also, in attendance was U of A President Dr. Indira V. Samarasekera. The evening was a good opportunity for different facets of the Alberta community to connect in London.

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