

Wait + See!



CD

MINISTER FOR TRADE

10. II 88.

Charles,

As promised, I enclose
a note of my meeting
with A.N.

Telephone me if you
need encouragement.

2

Alan

dti

the department for Enterprise

press notice

any help
with those briefing PM
for Turkey. Please send
to private office.

88/175

9 March 1988

Press Office
Tel 01-215 5064
Out of Hours
Tel 01-215 7877

**BRITISH COMPANY WINS LARGEST CIVIL CONTRACT IN TURKEY
FOR MORE THAN A DECADE**

With the help of the UK government's first soft loan to Turkey worth £63.5 million, a British construction company and their Turkish partner have clinched a deal for the initial phase of the conversion of Ankara to natural gas.

A contract worth \$130 million was signed today, 9 March, between the British contractor AMEC International and Kutlutas, and the General Directorate of Electricity, Gas and Bus Services (EGO) of the Ankara Municipality.

Welcoming the success Trade Minister Alan Clark said; "I am delighted that the assistance the British government has been able to offer has enabled a British firm to win this contract, which will be the largest civil contract undertaken by a British company in Turkey for more than a decade.

"It should provide great encouragement for other British companies pursuing major contract opportunities in Turkey, and a spur to further development to commercial relations with Turkey."

The contract is the outcome of close co-operation between the company and DTI's Projects and Export Policy Division together with the Overseas Development Administration (ODA), and the Export Credits Guarantee Department (ECGD). The project implementation is being financed by a mixture of an ATP soft loan and an ECGD backed loan of \$20 million. Finance is being arranged by Standard Chartered Merchant Bank.

the
Enterprise
initiative

MORE/...

NOTES TO EDITORS

1. ATP is part of the UK's Aid Programme. It is available in appropriate circumstances to support competitive British companies bidding for developmentally sound projects in credit-worthy developing countries. ATP has traditionally been offered in mixed credit (ie. grant plus export credit) form. In 1985 the Government announced a soft loan facility in order to meet the preferences of certain developing countries and more effectively match the practices of other donors.

2. The Department of Trade and Industry's Projects and Export Policy Division was set up in 1980, and is responsible for assisting companies to gain contracts for major capital projects abroad. It recommends, to the ODA, projects for funding with ATP support and liaises closely with the Export Credits Guarantee Department, HM Treasury, the Foreign and Commonwealth Office and the Bank of England.

3. The AMEC press contact is Liz Kingsbury (Publicity Manager). AMEC Plc, 14 South Audley Street, London W1Y 5DP, Tel:01-499 3656.

ENDS