

These notes refer to the Small Business, Enterprise and Employment Act 2015 (c.26) which received Royal Assent on 26 March 2015

SMALL BUSINESS, ENTERPRISE AND EMPLOYMENT ACT 2015

EXPLANATORY NOTES

COMMENTARY ON SECTIONS

Part 1: ACCESS TO FINANCE

Exports

Section 11: Power of the Secretary of State under section 1 of the EIGA 1991

140. **Section 11** amends section 1 of the Export and Investment Guarantees Act 1991 (the “EIGA”) and changes that section’s title to reflect those amendments.
141. The amended section 1(1) will empower the Secretary of State, acting through the Export Credits Guarantee Department, to make arrangements which he considers are conducive to supporting or developing (in both cases whether directly or indirectly) exports or potential exports, of goods, services or intangible assets by persons carrying on business in the United Kingdom.
142. The amended section 1(1) will broaden the powers of the Secretary of State with regard to support for exports in certain respects. Principally, it will make it easier for the Secretary of State to support more complex export contracting structures, to support businesses engaged, or wishing to become engaged, in exporting or in exporting supply chains in the United Kingdom and to provide support for exports of intangibles, such as licences of software or other intellectual property.
143. The new section 1(5) empowers the Secretary of State to provide advice to exporters in addition to the financial support which he is already empowered to provide.