

## **Bahrain – the Stepping Stone to the Rest of the Gulf**

World Trade @ 1 (WT@1) returned in the New Year and welcomed Robert Edge, Business Development Manager at the Bahrain Economic Development Board to the region. Yorkshire and Humber business leaders met at the Alliance & Leicester sponsored WT@1 event to discover more about investment and trade opportunities in this modern Gulf economy.

A small island in the Gulf, lying between Saudi Arabia and Qatar, Bahrain is a little smaller than the Northern Lincolnshire region. It is one of the top 20 free economies of the world and the most diversified economy in the Gulf. Robert explained to the WT@1 audience how Bahrain's GDP is made up of the financial sector, manufacturing, real estate, trade, telecoms and construction, as well as oil and gas, and gave a number of examples of opportunities available to Hull and Humber companies in Bahrain. These include:

- Financial sector
- High value manufacturing
- Business services
- ICT
- Healthcare
- Education and training

Robert told the delegation how a number of Yorkshire and Humber companies already have links with establishments and businesses in Bahrain. For example, the University of Hull offers an MBA in Bahrain, Hull College is in a joint venture to with a Bahraini college to teach NVQs in Logistics and BAe Systems supplies Hawk trainers to the Bahrain Defence Force and also teaches Bahraini pilots how to fly them.

He also highlighted some of the benefits of trade with Bahrain over other Arab countries, such as business can be 100% foreign owned, it has a liberal tax regime, a cost-efficient business base and a strong transport infrastructure.

Robert also discussed the great entertainment aspects of Bahrain, such as the only Grand Prix circuit in the Arab League of Nations, the golf, the horse racing and the cutting-edge leisure and residential developments.

Event sponsor, Alliance & Leicester, provided valuable information to the international trade delegation on making and receiving international payments and how international fund transfers can be made simpler, quick and cost-effective, resulting in speedier receipt of goods and services.

Paul Conlan, International Sales Manager, told how Alliance & Leicester is part of the Santander Group, the largest bank in Europe and the 4<sup>th</sup> largest in the World. It has a presence in over 40 countries and offers multicurrency payment products with secure online banking tools. One of A & L's key services is its 'electronic transfer' service, which is a low cost service that can deliver funds abroad in 3 days.



**Chamber President, Carol Thomsett, with Robert Edge, Bahrain Economic Development Board and Paul Conlan, Alliance & Leicester at World Trade @ 1**

Delegates had the opportunity to ask for advice and guidance from both Robert and Paul over lunch, as well as network with fellow international traders.

**Prize draw winner was Mr Alan Hirst of Union Industries.**

**This event was supported by**



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