

Investment - Visit of Mubadala to Scotland

To: PS/ Minister for Business, Trade, Tourism and Enterprise

Purpose

1. To seek agreement from the Minister to attend a dinner with the visiting delegation from the UAE investment group Mubadala on July 4th 2022

Priority

2. Routine – an early response would be appreciated due to timing of meeting

Event Logistics

3. This will be taking place in a private dining room of a central Edinburgh restaurant on the evening of Monday 4th July, with the exact location yet to be confirmed. A draft guest list for the evening is detailed in **Annex A**
4. We will look to offer the delegation a Scottish tasting menu that showcases the very best of Scotland's food offer.

Background

5. The delegation is visiting Scotland as a follow up to the meeting and conversation that you held with Mubadala CFO Matthew Hurne in Dubai at the Expo in March 2022.
6. DITI and SDI colleagues are working with them on shaping their visit and it will take place across Edinburgh and Glasgow.
7. On Mubadala's request the focus of this visit will be on Energy transition and Life Sciences. We are also planning to showcase elements of Fintech opportunities which we understand they are also interested in. See **Annex B**
8. Mubadala is a sovereign investor managing a diverse portfolio of assets in the UAE and abroad to generate sustainable financial returns for its shareholder, the Government of the UAE.
9. Mubadala is currently setting up a London office and is using this visit to scope out the investment opportunities in Scotland across the 4 key areas of the £10bn Sovereign Investment Partnership they agreed with the UK Government in 2021.

Ministerial Participation

10. Currently our only ask would be for the Minister to host the delegation for dinner in Edinburgh and say a few opening remarks to welcome them to Scotland and to ensure them that we are keen to develop a mutually beneficial relationship.

Recommendation

11. **Accept.**

Next Steps

12. Officials will work with Private Office on the arrangements for the dinner.

Dinner Guest List (Subject to change)

- 6 members of the Mubadala Delegation
- Minister McKee
- [REDACTED]
- Louise MacDonald or Richard Rollinson, SG;
- [REDACTED]
- [REDACTED]
- Claire Mack, Scottish Renewables

DRAFT Programme for Mubadala's two day visit

Monday 4th July			
Ministerial Visit			Venue - Edinburgh
Start	Finish	Duration	Subject
8:45 AM	9:00 AM	00:15	Arrive at Edinburgh Airport
9:00 AM	9:30 AM	00:30	Travel to Bayes Centre
9:30 AM	10:30 AM	01:00	Bayes Centre Site Visit and introductions / presentations from companies
10:30 AM	11:00 AM	00:30	Travel to Scottish Enterprise office, Haymarket
11:00 AM	11:45 AM	00:45	Overview of Economy and introduction to SNIB
11:45 AM	12:30 PM	00:45	Scotland's Infrastructure presentation by SFT
12:30 PM	1:30 PM	01:00	Lunch (including break and access to Prayer Room)
1:30 PM	2:30 PM	01:00	Scotland's Fintech Sector Overview – Fintech Scotland
2:30 PM	3:00 PM	00:30	Travel to site visit
3:00 PM	4:15 PM	01:15	SITE VISIT - Edinburgh BioQuarter
4:15 PM	4:45 PM	00:30	Travel to Castle
4:45 PM	5:45 PM	01:00	Private Tour of Castle
5:45 PM	6:00 PM	00:15	Travel to hotel
6:00 PM	7:00 PM	01:00	Personal time
7:00 PM	9:30 PM	02:30	Dinner hosted by Minister McKee in Edinburgh

Tuesday 5th July

Ministerial Visit			Venue - Glasgow
Start	Finish	Duration	Subject
8:00 AM	8:00 AM	00:00	Check-out / Leave hotel in Edinburgh
8:15 AM	9:30 AM	01:15	Travel to Technology & Innovation Centre, Strathclyde University
9:30 AM	10:15 AM	00:45	Possible BIOCITY VISIT
10:15 AM	12:00 PM	01:45	Tour of Technology & Innovation Centre, Strathclyde University
12:00 PM	1:15 PM	01:15	Lunch (including break and access to Prayer Room)
1:15 PM	2:00 PM	00:45	Scotland's Energy Transition presentation – focusing on Scotwind & wider Hydrogen opportunity
2:00 PM	2:45 PM	00:45	Capital Investment opportunities presented [REDACTED] - ILLI Hydro & Battery Storage project Storegga [REDACTED] Plus Zero Green Hydrogen project
2:45 PM	3:30 PM	00:45	Travel to Queen Elizabeth University Hospital
3:30 PM	4:30 PM	01:00	SITE VISIT & PRESENTATION - Precision Medicine at QEUH
4:30 PM	5:30 PM	01:00	Travel to Airport