Hundreds of new UK jobs as Nigerian companies confirm millions in investment

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Hundreds of new UK jobs are set to be created as Nigerian companies scale up their operations, reinforcing Britain's position as a leading global business hub.

- Nigerian companies including LemFi, Kuda, Moniepoint and Fidelity Bank expand UK operations.
- Major boost to North West economy as Zenith Bank opens new Manchester branch.
- Twinings Ovaltine opens £24 million Lagos manufacturing facility, ahead of historic Nigerian State Visit this week.

Hundreds of new jobs are set to be created across the UK as Nigerian banks, fintech innovators and creative industry businesses scale up their operations in Britain.

The move will see millions invested into the UK economy and reinforces the UK's position as a leading global business hub, backed by world-class talent, strong access to capital, and a stable regulatory environment - while showcasing Nigeria's expanding role as a key source of innovation and investment into the UK.

It comes as the President of the Federal Republic of Nigeria, Mr. Bola Ahmed Tinubu, accompanied by the First Lady, Mrs. Oluremi Tinubu, are set to commence an historic State Visit on Wednesday, strengthening the UK's position as a global hub for African business.

Thanks to the UK's Trade and Industrial Strategies – combined with commitments made through the UK–Nigeria Enhanced Trade and Investment Partnership (ETIP) – the government is attracting investment into key growth sectors including financial services, technology, education and advanced manufacturing.

The Deputy Prime Minister held an ETIP reception yesterday at Kensington Palace, bringing together 180 senior representatives from government and industry to celebrate the breadth, depth, and continued growth of our trade relationship across priority sectors including financial services, education, creative industries, infrastructure and technology. Florence Eshalomi, UK Trade Envoy to Nigeria, also addressed the group.

Business and Trade Secretary Peter Kyle said:

> The UK and Nigeria share a belief in the power of enterprise, innovation and education to transform lives, and today's commitments show exactly that.
>
> With Nigerian firms creating jobs across the UK and British businesses expanding into one of the world's fastest growing markets, our partnership is strengthening both economies and delivering real benefits for people in both countries.

Deputy Prime Minister David Lammy said:

> The UK and Nigeria’s Strategic Partnership is bringing momentum and opportunity to innovators in both our countries. We are reducing barriers, creating jobs and opening new pathways for growth.
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> Growth is the core mission of this government and it underpins our relationship with Nigeria. I am deeply proud that the cultural and commercial bonds between our nations are thriving and that both our businesses and people are feeling the benefits of that.

Zenith Bank, one of Nigeria’s largest financial institutions, opens its Manchester branch today [Tuesday 17 March] with the capacity to create up to 30 new direct jobs in a boost for the North West economy. The bank is also exploring a 2027 London Stock Exchange listing to deepen its UK market presence and unlock long-term funding for UK–Africa growth.

Fidbank plans to double its 62-person workforce in 2026 and add new capital, while the Fidelity Group makes London its global hub. FCMB has also selected the UK as the first international destination for its digital cross border payments platform, boosting trade and investment flows between Africa and the rest of the world. Seven Nigerian banks now operate in the UK, supporting at least 1,000 jobs in total.

Dame Dr. Adaora Umeoji OON, Group Managing Director/CEO, Zenith Bank PLC said:

> The United Kingdom remains a key global financial centre. The opening of Zenith Bank, Manchester, therefore, marks another important milestone in our international expansion strategy, enabling us to deepen relationships with our customers, support trade and investments, and connect businesses between Africa and the UK more effectively.

Nigerian fintech investment is also accelerating rapidly:

- LemFi will invest £100 million over the next five years as it designates London its global headquarters.
- Moniepoint plans to grow its London based team to 100 employees in 2026, building the infrastructure that supports millions of African users worldwide.
- Kuda Bank is strengthening its UK headquarters as the base for global expansion and plans to double its UK footprint in 2026.

The UK’s reputation as a global creative capital also continues to deepen ties through:

- EbonyLife, one of Nigeria’s leading creative industry brands, will launch EbonyLife Place London, creating up to 40 new jobs and strengthening the UK’s role as a home for African storytelling and creative talent.
- The SCALE Creative Entrepreneur Award Programme, developed by the British Council and supported by DBT, will support young Nigerian and UK creative entrepreneurs to grow internationally and build lasting ties to benefit both the UK and Nigerian creative economies.
- The UK Advertising Exports Group will announce a strategic partnership with the Nigerian advertising sector. This will include a UK-Nigeria Advertising Summit taking place later this year and a talent exchange scheme which will deepen bilateral engagement.
- The British Council and the Federal Ministry of Art, Culture, Tourism and Creative Economy in Nigeria, will deliver the UK/Nigeria Season of Culture in 2028, involving a range of innovative initiatives and events designed by UK and Nigeria creative organisations.

- A Creative Industries Roundtable at Lancaster House will bring together alumni, Chevening scholars and creative leaders from both countries.

The following British businesses are also set to benefit thanks to:

- Twining’s Ovaltine launching a £24 million manufacturing facility in Lagos, its first in Africa, creating over 100 direct jobs and boosting the company’s exports across West Africa.
- British fintech Wise will receive approval for its first Nigerian licence, enabling it to expand in a remittances market valued at up to £39.9 million.
- The Nigeria Sovereign Investment Authority (NSIA) has signed an agreement with Asset Green Ltd to explore a largescale integrated dairy project that will strengthen Nigeria’s dairy value chain, reduce reliance on imports and improve nutrition.

Leading UK universities are also expanding into Nigeria, helping train the next generation of Nigerian and British scientists, technologists and innovators. Nigeria is a key education partner and a priority country for the UK’s International Education Strategy.

- The University of Birmingham and the University of Lagos have signed a new agreement to deliver programmes in Applied AI, Digital Communications and Global Surgery.
- The LSE has launched a new Data Science partnership with Nile University of Nigeria alongside the University of the West of England opening a dedicated office in Lagos.
- Wellington College International Lagos will open in 2027, offering places for 1,500 students - becoming one of West Africa’s flagship British curriculum schools.
- EStars, a UK-owned educational esports and technology company, will partner with the Lagos State Ministry of Basic and Secondary Education to deliver esports-based digital learning programmes to around three million students.

Notes to Editors:

- With bilateral trade now at an all-time high of £8.1 billion a year, the UK and Nigeria are showing how countries grow faster when they grow together.

https://www.gov.uk/government/news/hundreds-of-new-uk-jobs-as-nigerian-companies-confirm-millions-in-investment