

Closer ties with Ireland are delivering for the UK in a volatile world, as leaders attend second UK-Ireland summit

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- Prime Minister secures more than £900 million in Irish investment into the UK at second UK-Ireland Summit.
- Deeper ties across a range of areas will make people in both countries better off and more secure, with a new defence agreement to bolster maritime cooperation in the face of threats from Russian shadow fleet vessels.
- Leaders will welcome progress on energy interconnectors which will bolster resilience and help reduce prices in the face of global turbulence.

Protecting working families in more turbulent times will underpin discussions at the second UK-Ireland Summit in Cork today (Friday 13 March) as the Prime Minister unveils £937 million in new Irish investment into the UK, which will create around 850 new jobs.

15 companies representing the industries of the future - from AI-powered corporate services firms to renewable energy and state-of-the-art telecoms companies - will boost growth and create jobs in communities across the UK, from London to Doncaster and South Wales to Scotland.

Addressing concerns about the rising cost of energy, the UK and Irish Governments will also welcome new progress towards completing two new energy interconnectors.

Interconnectors boost our energy security and can help lower prices for customers, so that we can more easily sell homegrown clean power to our European partners and import lower cost power into the UK.

One project will connect Wales and Ireland, providing enough power for 570,000 homes, and representing at least £740 million of private investment in Ireland and Wales. A separate energy connector between Northern Ireland and Ireland will help to lower electricity costs for both sides of the border.

Prime Minister Keir Starmer said:

As people on both sides of the Irish Sea are feeling the cost of living squeeze, we are investing in partnerships that make us better off and more secure.

The UK's close friendship with Ireland is going from strength to strength and I am pleased that we are going further in working together on growth, energy, security and more. This new Irish investment coming into the UK is one part of a much bigger picture of our flourishing cultural, commercial and security ties.

The action this government has taken to reset relationships and deepen partnerships with our closest allies is paying off. It will help us withstand global challenges and protect money in the pockets of families up and down the country.

The investments are a vote of confidence from one of the UK's closest partners in our Modern Industrial Strategy, which is attracting high-value international investment and driving productivity, sustainability, and opportunity across the country.

Many are supported by Enterprise Ireland, whose strong support for the UK as Ireland's strongest export market is reflected in data published by the organisation this week. The data shows that almost two thirds of Irish companies have invested in physical presence in the UK, and the majority of those have said they are increasing their investment over the next 12 months.

It follows a business roundtable chaired by the Prime Minister and Taoiseach in Cork yesterday, convening UK and Irish business leaders across energy, infrastructure and related industries.

Robert Adams, President, FOCUS Capital Partners said:

The UK is a highly attractive market for investment, and London's role as a global financial centre makes it a natural base for our international M&A and capital advisory services. Expanding our presence in London allows us to work more closely with ambitious UK companies and to support Irish and international businesses and investors seeking opportunities in the UK market.

Kieran Linehan, MD of Ayrton said:

For Ayrton, investing in the UK market has been of significant importance for us. Our strategy for several years has been to expand beyond Ireland. Thus, the UK market has always been our most strategic fit, for many reasons. These include the UK being a significantly larger market than Ireland, it is a very diverse and established market, with whom we have an extremely strong relationship, culturally. Doing business in the UK for Irish companies is much easier than other markets, due to the historical relationships, geographical location, our common language and cultural synergies.

Additionally, investing in the UK market is an opportunity to enhance the services we provide, including engineering and associated services, to our clients and we have always wanted to bring our Irish market expertise to compete in such a larger market that is the UK. With our 'Group' structure, we feel we can cost effectively serve the UK market and our UK clients, thus investment in the UK is a good return on our investment in that market.

Michael O'Flynn, Chairman and CEO of O'Flynn Group said:

The UK remains one of the most important and dynamic student accommodation markets globally, and our new Manchester development reflects our continued confidence in UK university cities and our long-term commitment to delivering high-quality, professionally managed accommodation that supports students, universities, and local communities.

We have built a strong operational platform in the UK over nearly three decades, and we continue to see attractive opportunities to invest further in partnership with institutional capital.

Other commitments being made by the UK and Irish Governments include working more closely to strengthen the resilience of the subsea fibre optic cables which run between the UK and Ireland – a shared critical asset which supports economic activity, secure communications and the national security and resilience of both nations. Both countries have also committed to completing a series of joint exercises to rigorously test the response to a major cable incident.

As part of this commitment to maritime security, the UK and Ireland will also work together to tackle hostile threats and crackdown on the shadow fleet. In light of shared maritime threats in the Irish and Celtic seas, including from Russian ships and shadow fleet vessels, the two governments have also refreshed the UK-Ireland Defence MoU. This brings it up to date with the current security landscape, and follows a commitment made at last year's summit to deepen cooperation.

The new agreement includes a focus on maritime, cyber, and joint procurement initiatives so that amid increasing hostile state activity, we are enhancing information-sharing, coordination and planning to better detect, deter and respond to threats across the Irish Sea and North-East Atlantic.

Additional information

Enterprise Ireland, the government of Ireland's trade and innovation agency, published data this week showing that 64% of surveyed Irish companies maintain a physical UK footprint, with 35% expanded to multiple locations. Of those with a presence, 60% are increasing UK investment with 22% planning significant increases, and 67% are growing their UK workforce in the coming 12 months. Published here:

<https://www.enterprise-ireland.com/en/news/irish-enterprise-signals-deepening-uk-commitment>

- The full list of Irish companies investing in the UK is as follows:

Teybridge Capital, a provider of trade finance and working capital solutions for SMEs and corporate businesses, has announced a commitment to invest £4.5 million in the UK market over the next three years as part of the ongoing expansion of its operations, as well as creating 30 new jobs at its London office and deploying £600 million over the next three years to help small and medium sized enterprises accelerate their growth, export potential, and resilience.

Slick+ is an AI-powered, video-based knowledge sharing platform that enables companies to capture and share institutional knowledge seamlessly, and plans to create 25 new positions in engineering, sales, and customer success over the next three years, representing a total investment of £5 million in the UK market.

Kwayga is an innovative AI platform that enables buyers to cut their sourcing times by 40% using their game changing supplier sourcing technology. The firm will invest £3 million over the next three years creating 10 new jobs, reinforcing its commitment to supporting ambitious SMEs across the UK with strategic advice on a business sale, acquisition, or growth capital.

FOCUS Capital Partners, an international corporate finance advisory firm founded in Ireland. The firm will invest £3 million over the next three years.

Ayrton Group, the Cork headquartered services provider, will invest over £1million in its UK arm, PDA Engineering Consultancy Ltd, to enable AI empowered services and a doubling of its London

based team.

YourTeam, an Ireland-headquartered outsourcing services firm, has expanded into the UK with the opening of its Edinburgh office and the planned launch of a London office in the first half of 2026. The company is investing £5 million in its UK expansion, expecting to create a total of 80 new jobs over the next 24 months.

Noledge Group, a Financial Management and ERP solution specialist, is announcing an investment of £1.5 million and a target of employing an additional 15 people over the next 3 years.

Galetech, an Irish-owned integrated renewable energy and sustainability services provider, is committing to invest £3 million into the UK over the next five years to scale its UK delivery capability across the renewables value chain.

Johnston Fitout Group, a leading provider of fitout, retail technology and project management services to the retail and commercial sectors, is opening new offices and a showroom at its location in Doncaster. This development represents an initial investment of over £3 million.

O'Flynn Group is continuing to expand its investment in the UK student accommodation sector, most recently with the Carmoor Road scheme in Manchester. This £35 million GDV development, which recently secured planning consent, will deliver 173 new student beds in one of the UK's strongest university cities.

Step Telecoms, a leading telecoms operator servicing the Data Centre industry in Ireland and the UK, is investing £25m in a state-of-the-art 200km fibre optic link between Newgale on the West Wales coast and the Data Centre cluster in Newport.

Elkstone, a leading Irish investment firm, is launching its new all Island Venture Fund II. Around 20% of the €200 million fund, more than £34 million, is earmarked for Northern Ireland based startups and scale ups.

Amach, an AI and cloud solutions partner to the aviation sector, has announced plans to create 150 highly skilled jobs across the UK over the next three years, supported by a £45 million investment.

Gas Networks Ireland, the operator of Ireland's national gas network, is investing £170 million to decarbonise its two compressor stations in Scotland.

UK energy company Centrica plc, through its Irish subsidiary Bord Gáis Energy, is establishing a new Power Global Control Centre in Athlone creating 14 highly skilled roles.

<https://www.gov.uk/government/news/closer-ties-with-ireland-are-delivering-for-the-uk-in-a-volatile-world-as-leaders-attend-second-uk-ireland-summit>