

Remarks by H.E. Mr. HAYASHI Hajime,
Ambassador of Japan to the UK,
at the SMBC Client Reception
on 20th November 2023

Distinguished Guests,

I am pleased to say a few words at today's SMBC Client Reception. Let me express my warmest congratulations to Mr Akihiro Fukutome on his appointment of President and CEO of Sumitomo Mitsui Banking Corporation in April this year. I understand that he is also working as Vice Chairperson of the Japanese Bankers Association and will serve as Chairperson from April next year. These roles illustrate his deep and wide-ranging involvement with the Japanese banking sector. May I also take this opportunity to express my deep respect to Mr Makoto Takashima, the former President and CEO and now the Chairperson of the Board of Sumitomo Mitsui Banking Corporation, for his hard work over the past six years.

I understand that we are joined by many representatives from Japanese companies operating in London as well as from their British, European, and Middle Eastern clients. The presence of such an array of guests surely reflects SMBC's success in forging robust bonds of trust with its clients and fulfilling their needs.

Mitsui Bank, one of the institutions from which SMBC came into being, was established in 1876, almost 150 years ago. Its partner, Sumitomo Bank, also with a long and distinguished history since the end of the 19th century, started operating in London in 1918, more than a hundred years ago. SMBC, building on the impressive pedigree of its founding elements, has played a significant role in the advance into overseas markets by Japanese companies, helping them to conduct their business activities effectively all over the world, sometimes in difficult circumstances.

SMBC has established a solid presence here in the City of London, which has long functioned as a major hub for the European region as well as of the world. Of course, the bank has experienced various changes in the business environment, including the need to rethink its operations in Europe in the wake of Brexit. Nevertheless, SMBC is now one of the leading banking corporations in the UK, with approximately 2,000 employees.

As we are all too aware, the world is experiencing considerable uncertainty and volatility. We are all affected by global challenges such as high inflation, geopolitical risks and climate change. In addition, the business environment is likely to reflect growing risks surrounding the social economy. I trust that SMBC, with its emphasis on putting the customer first, will be able to steer a steady course and continue to support sustainable business activities and the growth of Japanese companies operating overseas.

Meanwhile, through its strong support for Japanese companies in making further progress in their UK operations, SMBC is making a solid and substantial contribution to the further development of the British economy. I genuinely hope that this reception will be an important milestone on the road to future prosperity here and a stronger partnership between Japan and the UK.

Thank you very much indeed.