

# Smith takes on UKIB role

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Angus Leslie Melville

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ING banking veteran Geoffrey Smith is joining the UK Infrastructure Bank (UKIB) as a senior banking adviser.

Smith had risen to managing director level at ING in London having started at the Dutch bank in the summer of 1998, reporting to Michael Dinham.

He exited this role in the spring of 2020 at which time he was serving as relationship manager for the utilities team in UK Corporate Banking.

In this new role, Smith will be working at the UKIB to originate, structure and execute deals focused on investment in infrastructure projects, helping to tackle climate change and support regional growth across the UK.

UKIB has been ramping up on the team front and next week [John Flint](#), former HSBC group head, starts as chief executive.

UK Chancellor Rishi Sunak launched UKIB [in June \(2021\)](#) as a part of the UK government's plan to "level up and create new opportunities" in the country.

It will finance projects in clean energy, transport, digital infrastructure, water and waste – fulfilling the role of the European Investment Bank (EIB) which the UK no longer has access to following Brexit.

UKIB is [headquartered in Leeds](#) and has an initial capital base of £12 billion (\$16bn) – £5 billion in equity and £10 billion in debt. The bank also has the power to issue £10 billion of government guarantees, which Sunak has claimed will help unlock £40 billion in overall investment.

Climate change is reportedly on the forefront of the bank's agenda, alongside accelerating investment in "ambitious" infrastructure projects.

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