STATUTORY INSTRUMENTS

2026 No. 365

INTERNATIONAL DEVELOPMENT

The Caribbean Development Bank (Eleventh Replenishment of the Special Development Fund (Unified)) Order 2026

Made - - - - 24th March 2026

Coming into force in accordance with article 1

The Secretary of State makes this Order in exercise of the powers conferred by section 11(4) of the International Development Act 2002 ("the Act")(**1**) for the purposes of approving a payment under section 11(3) of the Act.

Section 11 of the Act provides that where the Government of the United Kingdom becomes bound to make a relevant payment(**2**) to a multilateral development bank(**3**) the Minister(**4**) may make the relevant payment and other associated payments specified in section 11(3).

In accordance with section 11(4) of the Act, this Order is made with the approval of the Treasury.

In accordance with section 11(5) of the Act, a draft of this Order has been laid before the House of Commons and approved by resolution of that House.

Citation and commencement

1. This Order may be cited as the Caribbean Development Bank (Eleventh Replenishment of the Special Development Fund (Unified)) Order 2026 and comes into force on the day after the day on which it is made.

Interpretation

2. In this Order—

"the Agreement" means the Agreement establishing the Caribbean Development Bank dated 18th October 1969 and ratified by the United Kingdom on 23rd January 1970(**5**);

"the Bank" means the Caribbean Development Bank established by the Agreement;

(**1**) 2002 c. 1. Section 11(3) and (4) was amended by S.I. 2017/1283.
(**2**) The term "relevant payment" is defined in section 11(2) of the International Development Act 2002. The payments mentioned in article 3 of this Order are relevant payments for the purposes of that definition.
(**3**) The term "multilateral development bank" is defined in section 11(2) of the International Development Act 2002. The Caribbean Development Bank is a multilateral development bank for the purposes of that definition.
(**4**) The term "the Minister" is defined in section 1(4) of the International Development Act 2002 as meaning the Secretary of State or the Treasury.
(**5**) Cmnd. 4358; this Command Paper is available from UK Treaties Online at: https://treaties.fcdo.gov.uk.

"the Fund" means the Special Development Fund established by article 8 of the Agreement and referred to by the Bank as the Special Development Fund (Unified);

"the Government" means the Government of the United Kingdom;

"the Resolution" means the Resolution titled "Replenishment of the resources of the Special Development Fund (Unified) eleventh cycle (SDF 11)" adopted by the contributors to the Fund on 14th March 2025(**6**).

Relevant Payments

3. The Secretary of State may, on behalf of the Government and in accordance with section 11 of the International Development Act 2002—

(a) make payment of a further contribution to the Fund not exceeding £21 million in accordance with arrangements made between the Government and the Bank in accordance with the Resolution, and

(b) make payment of sums required to redeem any non-interest-bearing and non-negotiable notes or other obligations which may be issued or created by the Secretary of State and accepted by the Bank pursuant to the arrangements mentioned in paragraph (a).

Chris Elmore
Parliamentary Under-Secretary of State
Foreign, Commonwealth and Development Office

23rd March 2026

We approve,

Tawio Owatemi
Stephen Morgan
Two of the Lords Commissioners of His Majesty's Treasury

24th March 2026

(**6**) This Resolution is available online at: https://www.caribank.org/our-work/programmes/special-development-fund.

EXPLANATORY NOTE

(This note is not part of the Order)

This Order approves the making of payments on behalf of the Government of the United Kingdom to the Caribbean Development Bank (the "Bank") of sums not exceeding £21 million as a contribution to the Eleventh Replenishment of the Special Development Fund (Unified) (the "Fund"). The payments approved by this Order will be made pursuant to the Resolution adopted by the contributors to the Fund on 14th March 2025. The Order also provides for the redemption of non-interest-bearing and non-negotiable notes issued by the Secretary of State pursuant to arrangements between the Government and the Bank.

An impact assessment has not been produced for this instrument as no, or no significant, impact on the private, public or voluntary sector is foreseen.

The Resolution referred to in this Order is available online at: https://www.caribank.org/our-work/programmes/special-development-fund; a copy may be obtained by application to the Foreign, Commonwealth and Development Office, King Charles Street, London SW1A 2AH.