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Amid nuclear spat, Britain's May tells China : We want stronger ties

By Ben Blanchard and William James | BEIJING/LONDON - Tue Aug 16, 2016 10:02am EDT

Prime Minister Theresa May has told China's leader that Britain wants to strengthen trade and business ties, an attempt to reassure the world's second largest economy after London delayed a \$24 billion nuclear project.

May's surprise decision to review the building of Britain's first nuclear plant in decades upset China, which questioned whether Chinese money was still welcome in Britain just weeks after the June 23 Brexit vote to leave the European Union.

After Beijing's expression of frustration, May wrote to President Xi Jinping and Premier Li Keqiang saying Britain attached great importance to Sino-British cooperation.

Britain "looks forward to strengthening cooperation with China on trade and business and on global issues", China's foreign ministry said, citing the letter.

A source in May's office confirmed the contents of the letter, which was hand-delivered by Alok Sharma, Parliamentary Under Secretary of State at the Foreign and Commonwealth Office,

"This is part of what you'd expect the Prime Minister to do in terms of our relations with the wider world. It's all part of Britain remaining an outward-looking country as we head toward Brexit," the source said.

China's \$11.3 trillion economy is currently more than four times as big as Britain's at \$2.4 trillion.

Cast as the jewel illustrating a "Golden Era" of relations between the two powers, the financing deal for the Hinkley Point nuclear project in southwestern England was signed in Downing Street during a state visit to Britain by Xi last year.

May's predecessor, David Cameron, said the Hinkley Point project was a sign of Britain's openness to foreign investment, but May is concerned about the security implications of the planned Chinese investment, according to a former colleague.

May's most striking corporate intervention since winning power in the turmoil which followed the Brexit vote indicates a more cautious view of Chinese investment and a willingness to take a tough line with EU allies such as France.

GOLDEN ERA ?

Under plans drawn up by Cameron, French utility EDF and China General Nuclear Power Corp would fund the cost of building two Areva European Pressurized Water Reactors at the Hinkley C nuclear plant in Somerset.

Britain has committed to pay a minimum price for the power generated by the plant for 35 years, though critics said London had agreed to pay far too much.

Hinkley is seen as blazing the trail for closer ties with China on nuclear issues and paving the way for tens of billions of dollars of investment and another two nuclear power plants with Chinese involvement.

China's foreign ministry cited Britain's envoy, Sharma, as telling Foreign Minister Wang Yi that Britain attached great importance to Sino-British cooperation.

Wang told Sharma that China believes Britain will continue to have an open policy toward China, the ministry added.

Sharma tweeted that he had a "great" first meeting with Wang. "A warm welcome and forward looking approach."

(Editing by Guy Faulconbridge and Richard Balmforth)