

CAVENDISH

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Weekly Monitoring
Friday 14th November



EIA Update

We're pleased to have secured a meeting with Gill German MP, PPS for Wales, and look forward to outlining our MRA campaign and the significant growth opportunities it could unlock for the sector.

AEV held their conference today and Tom Bradley, Director at Cavendish, joined a fireside chat to speak about how the industry can navigate the crossroads ahead in the current political environment.

Political Update

It has been a challenging week for the Government, which, rather than projecting strength and unity, has appeared disorganised. On Monday evening, a briefing from No. 10 stated that the Prime Minister would resist any leadership challenge from MPs. Reports quickly suggested that Wes Streeting, Secretary of State for Health and Social Care, was positioning himself as a potential successor.

Streeting dismissed these claims as "self-defeating nonsense" and urged Sir Keir Starmer to sack those responsible for the briefings, describing the culture in No. 10 as "toxic". He stressed that he would never undermine the Prime Minister and criticised the anonymous attacks as harmful.

Meanwhile, Chancellor Rachel Reeves has confirmed she will not raise income tax rates in the 26 November Budget, despite earlier indications to the contrary, in order to honour Labour's manifesto pledge. Instead, she is considering options such as freezing or lowering tax thresholds and exploring alternative revenue measures to address a £20bn shortfall while meeting borrowing rules.

News

[Prime Minister Joins England Star to Highlight EURO 2028 Economic Boost](#)

The Prime Minister and Culture Secretary hosted UEFA President Aleksander Čeferin and England international Tyrone Mings at Downing Street to celebrate the UK and Ireland hosting UEFA EURO 2028. The Government will invest up to £557

million, delivering an estimated £3.2 billion socio-economic benefit, creating jobs and driving growth. A £45 million social impact fund will foster community activities from 2026 to 2030, ensuring the tournament leaves a lasting legacy of unity and opportunity.

British Music Icons Urge Starmer to Curb Ticket Touts

Radiohead, Dua Lipa, and Coldplay are among the 38 artists demanding Keir Starmer honour Labour's pledge to cap resale prices on secondary ticketing sites like Viagogo and StubHub. In an open letter, they condemned "extortionate and pernicious" practices that block genuine fans from affordable access. The Government is consulting on a cap of up to 30% above face value which is being strongly opposed by touts and platforms. Artists argue a hard cap will restore trust, protect fans and dismantle exploitative resale markets.

Greater Manchester's Business Events Economic Impact Report

A report into the Conference Value and Volume for Greater Manchester in 2024 demonstrated that the sector now generates £1 billion annually, supporting over 34,000 jobs. Conferences alone contributed £917 million, with leisure extensions adding £87.5 million and 545,000 bed nights. In 2024, the region hosted 51,500 events and 3.9 million delegates, boosting local businesses and tourism. Marketing Manchester, the commissioners of the report, credited international growth and high-value events for this success.

UK Economy Contracts Amid Manufacturing Slump and Fiscal Pressures

The UK economy shrank by 0.1% in September, pulling third-quarter growth down to 0.1%, its weakest since 2023. The slowdown, driven partly, by a Jaguar Land Rover cyber attack and falling production, comes just before the Budget. Analysts warn fiscal tightening could hinder recovery as unemployment hits 5%. Markets now price an 80% chance of a December Bank of England rate cut. Despite modest gains in services and construction, manufacturing fell 0.5%, underscoring fragile economic momentum.

UK-EU Trade Deal Review Set for 2026 Amid Reset in Relations

The first review of the UK-EU Trade and Cooperation Agreement (TCA) will take place in 2026, assessing implementation rather than renegotiation. Commentators suggest it could build on the recent UK-EU reset, which introduced new cooperation frameworks following the May 2025 summit. Proposed agreements include food standards alignment, emissions trading, electricity market links, and youth mobility, alongside UK participation in Erasmus+ and EU defence initiatives. Annual summits will "drive progress", with the next UK-EU Parliamentary Partnership Assembly meeting scheduled for 17–18 November 2025.

Interest Rates Held

The Bank of England kept interest rates at 4% in a narrow 5-4 vote. Governor Andrew Bailey said cuts would wait until further evidence of easing prices. The Bank expects rates to fall gradually, with inflation nearing 3% early next year. The Bank warned consumer confidence remains weak, with businesses cautious on hiring and investment.

Parliament

House of Commons

Written Question on Tourism in the West Midlands

Sir Andrew Mitchell, Conservative MP for Sutton Coldfield, asked the Secretary of State for Business and Trade:

"What steps she is taking to promote (a) Sutton Coldfield (b) the West Midlands as destinations for British holidaymakers."

Stephanie Peacock, Minister for Sport, Tourism, Youth, and Civil Society responded:

Peacock said she and DCMS recognised the West Midlands' significant role in the UK visitor economy, highlighting attractions such as Sutton Park and the Black Country Living Museum, as well as major events like the 2026 European Athletics Championships. She noted that screen tourism remains a powerful driver, boosted by global hits like *Peaky Blinders* and VisitBritain's "Starring Great Britain" campaign launched in January 2025 to attract more inbound visitors. Peacock also emphasised the region's influence through its representation on the Visitor Economy Advisory Council, helping shape policy and a forthcoming growth plan to increase visitor flows and deliver sustainable economic growth.

Written Question on Business Rates

Joshua Reynolds, Liberal Democrat MP for Maidenhead, asked the Chancellor:

"If she will take steps to reduce business rates for (a) hospitality businesses, (b) pubs and (c) breweries."

Dan Tomlinson, Exchequer Secretary to the Treasury, responded:

"As announced at Autumn Budget 2024, the Government will introduce permanently lower business rates multipliers for retail, hospitality, and leisure (RHL) properties with rateable values (RVs) below £500,000 from April 2026. This permanent tax cut will ensure that eligible RHL businesses, including hospitality venues and pubs, benefit from much-needed certainty and support. Breweries that are wholly or mainly open to visiting members of the public (for instance, mainly used as a bar or for providing tours to the public) will also benefit from the lower multipliers."

"The rates of the new multipliers will be announced at Budget 2025, so that the Government can factor the revaluation outcomes, as well as the broader economic and fiscal context into decision-making."

"Ahead of the new multipliers being introduced, the Government prevented RHL business rates relief from ending in April 2025, extending it for one year at 40 per cent up to a cash cap of £110,000 per business, and froze the small business multiplier. By extending the relief, the Government has saved the average pub, with a RV of £16,800, over £3,300."

House of Lords

Debate on Touring Barriers for Overseas Musicians

Lord Brennan of Canton (Labour) opened the debate by urging the Government to reduce administrative burdens for overseas musicians touring the UK. He called for urgent action to prevent new ETA and visa systems from creating further obstacles and pressed for delivery of a European cultural touring agreement.

Responding, Lord Hanson of Flint, Minister of State for the Home Office, acknowledged the sector's £30 billion value and said the Government is committed to reducing friction through the UK-EU reset. He confirmed ETA applications are assessed case by case.

The Earl of Clancarty, Crossbench, highlighted calls for visa waivers globally, which Hanson said were under consideration, noting that performers from non-visa countries can enter for six months with an ETA costing £16. Baroness Bonham-Carter, Liberal Democrat, raised merchandise trade barriers, and Hanson confirmed consultations on reforms and temporary goods movement.

Lord Strasburger, Liberal Democrat criticised the Trade and Cooperation Agreement for "bungling" creative industries, arguing the omission of provisions for musicians, dancers, theatre, etc. has caused lasting harm. He urged the Government to "put right what was done badly". Hanson agreed mistakes were made but insisted the focus must be on pragmatic resets.

Peers, including Baroness Bakewell, Labour, and Lord Parkinson, Conservative, emphasised the cultural sector's global nature and need for timely visa decisions. Hanson agreed, pledging continued dialogue to ensure touring remains viable and profitable.

**For any queries regarding this round-up
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