

# CAVENDISH

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**Weekly Monitoring**

**Friday 15th**

**November**



## **EIA Update**

This week, the EIA were delighted to receive an inviting to attend an upcoming growth summit event with the Secretary for Culture, Media and Sport, Lisa Nandy, along with other industry leaders. This marks the second time we have been able to engage with the new Secretary of State and will be a further opportunity for the EIA to showcase how our industry can positively contribute towards the Government's growth mission.

In addition to this, we are arranging a meeting with Jo Platt MP, one of the newly appointed members of the Culture, Media and Sport Committee. This follows our previous engagement with Committee Chair Caroline Dinenage and our first meeting with a member of the Committee in this new Parliament.

## **Political Update**

This week saw global leaders descend upon Baku, Azerbaijan for COP29. The key discussions included enhancing climate commitments, addressing the Loss and Damage Fund and promoting renewable energy and climate resilience. Whilst attending the summit, Prime Minister Keir Starmer announced that the UK's new target would be to reduce emissions by 81% by 2035. The previous target set by the Conservatives was 78%. The UK has now called on other countries to follow their lead and increase emission reduction targets.

Reforms were also announced for the NHS this week which included a new league table of NHS providers, new rules which would see persistently failing managers due to be sacked, as well as senior managers who fail to progress hospitals to become ineligible for pay increases.

Last week's US elections continue to dominate headlines as President-Elect Donald Trump has started to assemble his team for his upcoming term, notable appointments include Robert Kennedy to lead the Health Department .

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## News

### Chancellor's Mansion House Speech

Chancellor Rachel Reeves delivered her first mansion House speech as Chancellor. Her speech outlined her strategy to drive economic growth and competitiveness in the UK. She announced plans to streamline regulatory requirements, enhance financial advice, and issue growth-focused remit letters to key financial regulators. Reeves emphasised the importance of reforming capital markets, supporting innovation, and empowering female entrepreneurs. She also highlighted initiatives to protect the financial sector from fraud and support the mutual sector.

Addressing Brexit, Reeves acknowledged its challenges but stressed the need to reset the UK's relationship with the EU to maintain economic stability and foster growth.

### UK-EU relation

Bank of England Governor Andrew Bailey has called for the UK to rebuild relations with the EU while respecting the 2016 Brexit vote. In his Mansion House speech, Bailey highlighted weaker trade as a consequence of Brexit and urged for opportunities to improve relations. Bailey also warned about broader geopolitical shocks and the fragmentation of the global economy.

### Ticket Levy

Minister for Creative Industries, Arts and Tourism Sir Chris Bryant has called on the live music industry to introduce a voluntary ticket levy on stadium and arena events to support grassroots venues, festivals, artists, and promoters. This initiative aims to ensure the sustainability of the grassroots music sector, which he said was vital to the UK's £6.7 billion music industry. The Government expects the sector to implement the levy by 2025. The move follows the Culture, Media and Sport Select Committee's recommendations and recent budget allocations to support grassroots music through the Supporting Grassroots Music Fund.

### Minister for Skills Speech

Baroness Jacqui Smith, Minister for Skills, addressed the Association of Colleges, emphasising the Government's commitment to apprenticeships and skills development. She highlighted the establishment of Skills England, which aims to collaborate with the Industrial Strategy Council and the Migration Advisory Committee to identify essential skills for economic growth. Smith also pointed to the recent Budget investments in the skills sector, including £40 million for the Growth and Skills Levy to enhance apprenticeship flexibility. She reiterated the Government's dedication to a comprehensive post-16 education and skills strategy, aiming to support all learners and integrate skills development with broader national goals, including NHS

improvements and the green energy revolution through the reintroduction of the Lifelong Learning Entitlement.

Smith emphasised the need to transform the fragmented skills system into a coherent one, stating that the government would consolidate the current system into a more understandable and unified framework.

### **Phil Stokes & Andrew Lovett Appointed to Arts Council England Board**

Culture Secretary Lisa Nandy has appointed Phil Stokes and Andrew Lovett as Board Members of Arts Council England, effective from 1 December 2024 to 30 November 2028.

Phil Stokes, is an experienced finance professional, and has a background in entertainment, media, cultural, sports, and charities sectors. He spent over 20 years as an audit partner at PricewaterhouseCoopers and led PwC's global Digital Transformation group. Stokes is also involved with the Clive Barker Archive, serves as a school governor, and chairs committees at the BFI and Middlesex County Cricket Club.

Andrew Lovett brings 30 years of leadership experience across museums, leisure, tourism, arts, heritage, and protected landscape sectors. He has held significant roles at the Lake District National Park, York Museums, and the BALTIC Centre for Contemporary Art. Currently, he is the Chief Executive of Black Country Living Museum and chairs the Association of Independent Museums. Lovett was awarded an OBE in 2022 for his services to culture and heritage.

### **East West Rail**

Transport Secretary Louise Haigh issued a Written Statement to Parliament on the next steps of East West Rail. The project aims to increase connectivity between Oxford and Cambridge region. The first stage is expected to be completed and open in 2025, this stage will run between Oxford to Bletchley and Milton Keynes. The Budget confirmed announced the next stage of the scheme which will run from Oxford to Milton Keynes and Bedford from 2030. The next stage includes a non-statutory consultation which started on 14th November and can be found [here](#).

### **UK GDP Figures Announced**

The UK economy grew by just 0.1% between July and September, with September seeing a reduction in growth. Businesses have criticised Budget tax rises, predicting higher prices and fewer jobs whilst economists cited Budget uncertainty for the slowdown. Chancellor Rachel Reeves expressed dissatisfaction with the figures, while Labour's growth promises have faced scrutiny following the reported GDP figures. The services sector, crucial to the economy, showed minimal growth.

### **Unemployment rises**

The Office for National Statistics (ONS) published the latest results for the labour market overview in the UK. The results showed that unemployment rose from 4% in the previous quarter to 4.3% from July to September 2024. The data also showed that pay grew at the lowest rate for more than two years of 4.8% in July to September 2024, however this remained ahead of inflation.

The ONS has advised caution over the statistics due to issues with data collection.

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## Parliament

House of Lords

### [Debate on the Budget allocation for Arts Heritage and Culture Sectors](#)

Following a debate on the Budget Baroness Twycross. Minister for Gambling addressed concerns raised by a number of Lords regarding the Culture, Media and Sport sector.

Regarding an increase in employers' national insurance contributions, she acknowledged the anxiety it had caused and said that officials were engaging with major cultural organisations to assess the impact. This issue was raised by the Bishop of St Albans, Lady Fleet, and Lord Parkinson.

Lord Berkeley raised the issue of EU-UK touring. Baroness Twycross assured the House that the Government is focused on improving arrangements for touring across Europe without reverting to free movement. This would involve engaging with the EU Commission and member states to facilitate smoother touring conditions for artists and performers.

Regarding venues, she said that the Government is working closely with the live music sector to support grassroots music venues, including continuing support for Arts Council England's grassroots music fund, which provides grants to venues, recording studios, promoters, and festivals.

She said that the Government remains committed to culture, however, to repair public finances and increase funding for public services, difficult decisions such as raising employers' national insurance rates, were necessary.

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**For any queries regarding this round-up  
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