

# CAVENDISH

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**Weekly Monitoring**

**Friday 16th**

**January**



## **EIA Update**

This week we were able to confirm a meeting with Nigel Huddleston, Shadow Secretary of State for Culture, Media and Sport, in February alongside UK Events. We look forward to talking him through our industry and growth opportunities we provide.

We are continuing to organise a meeting with Mims Davies, Conservative MP for East Grinstead and Uckfield and Shadow Secretary for Wales, which will provide us with the opportunity to discuss the business events industry as a whole and also in Wales specifically.

## **Political Update**

This week in politics the Conservative Party were shocked by the defection of Shadow Justice Secretary, Robert Jenrick, previously someone who contented for the Conservative Party leadership. Jenrick said his defection to Reform UK is about uniting the right, not personal ambition, attacking Conservative leaders and urging voters to rally behind Nigel Farage. He argued only Reform can “fix” Britain and provide the radical change he says is needed.

Elsewhere the Scottish Government published the 2026-27 Budget. The Budget raises income tax thresholds, whilst freezing higher bands, increasing revenues as more taxpayers move into upper rates. It also introduces major property tax reforms, new transport investments, higher welfare spending, and additional funding for education, health and social care. Businesses will receive targeted rates relief alongside a wider public sector reform programme aimed at delivering significant efficiency savings.

Wes Streeting, Secretary of State of Health and Social Care, urged Labour colleagues to abandon an “excuses culture”, warning that constantly blaming systems and constraints undermines public trust and the party’s ability to deliver change. Speaking at the IFG conference, he argued that Government must assert its agency, remove barriers and drive reform.

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## News

### Industrial Strategy Quarterly Update

The latest Industrial Strategy Quarterly Update highlights strong progress across the UK's eight target sectors, with over £79 billion in investment commitments and more than 50,000 jobs supported nationwide. Regarding creative industries the Government allocated £369 million for innovation funding, while 80,000 young people engaged with Discover! Creative Careers Month. Three major Bollywood films secured UK production, creating 3,000 jobs, and £135 million in fresh sector funding is due in early 2026. Major regional investments, including Marlow Film Studios in Buckinghamshire, Universal Studios' £6.2 billion Bedfordshire complex, and the emerging creative cluster around the Oxford–Cambridge corridor.

### Reeves signals Business Rates Support

Chancellor, Rachel Reeves has indicated that her business rates U-turn could extend beyond pubs to other hospitality businesses. The Chancellor said a more generous transition package would be set out "in the days to come", after concerns that hotels, music venues and other sites had also been hit hard by post-Covid revaluations. While wider support is being considered, shops are unlikely to benefit. Any extension would mark another significant retreat for the Government, following earlier U-turns on farms, digital ID cards and welfare reforms.

### Kyle Sets Out Growth Ambition in Speech to Business Leaders

Secretary of State for Business and Trade, Peter Kyle spoke to business leaders on Wednesday, where he set out his ambition for the UK to go "toe to toe" with the US on economic growth. Addressing senior figures from firms including Alphabet, Meta and Ford, he highlighted strong progress under the Government's Modern Industrial Strategy, noting £79 billion in investment commitments and 50,000 jobs secured. He also announced three new appointments to the Industrial Strategy Advisory Council and called for bolder regulation and support to help high-growth firms scale in Britain.

### Government Set Out Northern Powerhouse Rail

The Government set out a multi-billion-pound plan to transform rail links and boost economic growth across Yorkshire and the North East, anchored by a £45 billion funding cap for the Northern Powerhouse Rail programme. An initial £1.1 billion was allocated to accelerate planning, alongside £11 million for a new Rotherham Gateway station. Upgrades and electrification between Leeds, Sheffield, York and Bradford are scheduled for the 2030s, with work progressing on the Leamside Line towards Newcastle. Ministers said the programme would unlock regeneration, new jobs and major productivity gains, potentially adding £40 billion a year to the UK economy.

### UK Sees Stronger Than Expected Growth in November

The UK economy grew by 0.3% in November, outperforming forecasts despite uncertainty surrounding Rachel Reeves's budget. The rebound was partly driven by Jaguar Land Rover's recovery from a major cyber-attack, which helped boost motor vehicle production by 25.5%. Services and production also strengthened, though construction declined. Economists said the figures suggest the economy is stabilising, though risks remain. Political reaction was mixed, with Labour welcoming the data and Conservatives accusing the government of mismanagement.

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# Parliament

## House of Commons

### Business and Trade Committee held an Evidence Session into UK Trade

The Business and Trade Committee held a “Brexit stocktake” as it reviewed evidence from transport groups, ports, farmers, steel, energy, aerospace, business and unions on UK trade with the US, India and the EU. Witnesses outlined the continuing effects of post-Brexit friction on costs, competitiveness and supply chains. The session follows last year’s reset summit, which delivered progress on phytosanitary standards. With a new EU relations bill due, MPs are assessing what legal and practical changes are needed to support growth, ease trade barriers and reduce everyday costs.

### Written Question on Qualification Recognition in the EU

Mike Wood, Conservative MP for Kingswinford and South Staffordshire, asked the Secretary of State for Business and Trade:

*"What discussions he is having with his European counterparts on the recognition of (a) legal qualifications and (b) other professional qualifications."*

Chris Bryant, Minister for Trade, responded:

*"HMG remains committed to making it easier for UK and EU professionals to have their qualifications recognised across regulated professions."*

*"In the 2025 Common Understanding, the UK and EU committed to setting up dedicated dialogues on the Trade and Cooperation Agreement provisions which enable regulator-led, sector-specific recognition agreements to be negotiated."*

*"The annual Trade Specialised Committee on Services, Investment and Digital Trade also provides a forum for the UK and EU to discuss the recognition of professional qualifications."*

*"HMG encourages and supports UK regulators, including legal regulators, to work with their EU counterparts to improve recognition of professional qualifications, including through guidance and funding."*

### Topical Question: Music Venues

Dame Meg Hillier, Labour MP for Hackney South and Shoreditch, asked:

*"In a response to a question from my hon. Friend the Member for Poole (Neil Duncan-Jordan), the Minister was full-throated in his support for music venues. What conversations has the Department had with the Ministry of Housing, Communities and Local Government about planning for music venues? The Moth club in Hackney is potentially under threat from a planning issue, and it is vital that the Departments work together to preserve our music venues."*

Lisa Nandy, Secretary of State for Culture, Media, and Sport responded:

*"This is a significant issue for many music venues around the country, in addition to the funding challenges that they face, which we are trying to address, and we know that*

*they would welcome more Government support with it. I am due to discuss this shortly with the Secretary of State for Housing, Communities and Local Government, but I would be delighted to meet my hon. Friend to discuss it further."*

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**For any queries regarding this round-up  
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