

# CAVENDISH

Insight. Influence. Creativity.

**Weekly Monitoring**  
**Friday 21st June**



## **EIA Update**

The EIA has been preparing for the outcome of the upcoming General Election by preparing letters and information that can be sent to new Ministers and relevant MPs, particularly those we have met with previously. Following positive coverage in the trade media of our Economic Impact Report, we plan to mirror this in our upcoming political engagement to demonstrate the importance of our sector to the next Government

## **Political Update**

With less than two weeks to go until the General Election, all major parties have now published their manifestos and are focusing on selling their pitch to the country.

Latest MRP polls have predicted that the Conservatives will suffer significant losses. The most extreme of these was by Savanta and Electoral Calculus, who have [predicted](#) that Rishi Sunak will become the first sitting Prime Minister to lose their seat at a General Election. YouGov's was slightly less awful for the Conservatives, but the polling giants still predict the worst election result in the Tories' 200-year history.

The Conservatives were also rocked this week with a series of gambling allegations. Four people close to the Party leadership are now under investigation for placing bets on a July General Election. Those under investigation are two conservative candidates Laura Saunders (the wife of the Conservative Party's Director of Campaigning) and Craig Williams as well as a member of the Prime Ministers close protection unit.

Rishi Sunak has said that he is 'incredibly angry' about the gambling allegations and that anyone found guilty will be 'booted out'. There have been reports that more names are set to come out over the coming days.

Thursday evening was the Question Time Special with the leaders of all four of the biggest parties. Starmer, Sunak, Davey, and Swinney all faced questions from a fiery

audience on their respective Parties' record during each of their 30-minute slots, with PM Rishi Sunak in particular facing vitriol from the audience over his statements on national service and taking the UK out of the European Court of Human Rights.

### **Daily Election Briefing:**

Cavendish Consulting are currently providing a General Election round-up email at the end of everyday giving a snapshot of what has happened. If you are not yet signed up and would like to be please follow this [link](#) and scroll to the bottom to sign up.

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## **News**

### **Creative UK hosted a General Election Hustings on Cultural and Creative Industries**

Creative UK hosted a hustings on the Cultural and Creative Industries which included Lucy Frazer KC (Secretary of State for Digital, Culture, Media & Sport), Sir Chris Bryant (Shadow Minister for Creative Industries & Digital), Lord Tim Clement-Jones (Liberal Democrat Lords spokesperson for Science, Innovation & Technology), Cllr Jack Lenox (Green Party Culture, Sport & Digital Inclusion spokesperson).

During the discussion both Lucy Frazer and Chris Bryant recognised how difficult Brexit had made touring in Europe and that there were opportunities to continue discussions with the EU particularly around the complexity of work permits. Chris Bryant said that 'it is one of the first things Labour would sort'. They also both said that the Creative Industries would be a priority area of funding.

### **Bank of England maintains the Interest Rate**

This week, members of the Bank of England's Monetary Policy Committee voted to maintain the current interest rate of 5.25%. The Committee voted 7-2 to maintain the Bank Rate, with the 2 members voting against it wanting to reduce the rate by 0.25%. It was signalled by the meeting notes that this was not as hard and fast a decision as it had been previously and that the door is now open for an August cut if inflation remains steady.

### **Inflation falls to the Bank of England's target level**

The ONS reported that for the month of May the inflation rate, measured by the Consumer Price Index, had hit the Bank of England's target of 2%, a fall from 2.3% in April.

The economy has been a key issue on the lead up to the UK General Election on 4th July, with much debate about managing the cost of living and tax rises. PM Rishi Sunak has used the news this week to argue that the Conservatives plan for the economy is working.

### **Lowest business investment in the G7**

UK think tank, Institute for Public Policy Research (IPPR), has published research showing that the UK's investment performance is the lowest compared to every other G7 country. The UK has held the position of having the lowest investment since 2022.

The IPPR has called for a commitment from the Government to adopt an industrial strategy, ensure investment certainty, align the tax and subsidy system with the industrial strategy, and end policy 'chop and change'.

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## **Government and Parliament**

Government and Parliament have been dissolved ahead of the upcoming General Election on Thursday 4th July.

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**For any queries regarding this round-up  
please get in touch today.**

**Get in touch**



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