

# CAVENDISH

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**Weekly Monitoring**

**Friday 22nd**

**November**



## **EIA Update**

This week, the EIA responded to The UK's Modern Industrial Strategy Consultation. In our response we highlighted the work of our sector and called upon the Government to focus on attracting and growing business events in the UK as a strategy for growing the wider UK economy and facilitating other sectors growth.

We continued to prepare for ongoing engagement on the Terrorism (Protection of Premises) Bill ahead of Report Stage being announced. We are continuing to seek clarity on certain measures.

## **Political Update**

At the beginning of this week UK political headlines were dominated by the Farmers descending upon Westminster to protest against changes to the inheritance tax allowance for farmers. They are claiming that the changes to the tax allowance will make farming untenable and will affect the ability of farmers to provide food due to farms needing to be sold rather than inherited. The Labour party is becoming increasingly under fire from the Liberal Democrats and the Conservatives on the policy and it looks like the issue will continue to rumble on.

Chancellor Rachel Reeves, has faced criticism this week over allegations that she misrepresented her work experience on her CV. It was revealed that she had exaggerated her role as an economist at the Bank of Scotland, which she later corrected to reflect her position in retail banking. This has led to calls from senior Tories for her to address these discrepancies and clarify her employment history

Prime Minister Keir Starmer attended the G20 summit this week with other world leaders where he 'relaunched' trade talks with India as well as meeting with the President of Brazil Luiz Inacio Lula da Silva to discuss UK-Brazil relationship and to announce new areas of co-operation.

Scottish Finance Secretary Shona Robison will present the Scottish Budget on 4th December, outlining plans for income tax, welfare benefits, and public spending. Key areas include potential changes to income tax bands, council tax freezes, and winter fuel payments. The UK Government claims to provide the largest funding package ever, but SNP ministers warn of difficult decisions ahead due to rising public sector costs and inflation.

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## News

### Department of Culture Media and Sport Annual Report

In 2023-24, the Department for Culture, Media and Sport (DCMS) prioritised economic growth, community enrichment, and global showcasing of the UK. The £28.4 million Create Growth Programme supported high-growth creative businesses outside London, while £77 million was allocated to various Creative Industries funds. Additionally, £100 million was dedicated to cultural projects through the Levelling Up Fund.

For the Visitor Economy, DCMS introduced the Electronic Travel Authorisation scheme, facilitating visa-free travel for nationals of the Gulf Cooperation Council and Jordan, and simplified business visitor rules. Grassroots music received a boost with an additional £5 million for the Grassroots Music Fund, and the department continued to develop the Cultural Education Plan to enrich young lives through arts and culture.

Internationally, DCMS backed the UK's accession to the Comprehensive and Progressive Agreement for Trans-Pacific Partnership (CPTPP).

### Inflation rises in the UK

UK inflation hit a six-month high of 2.3% in October up from 1.7% in September, driven by a £149 rise in energy bills. While energy costs surged, falls in live music, theatre ticket prices amongst others falls helped to balance it out. Interest rates were cut to 4.75% two weeks ago, but experts now suggest no further cuts will be made by the Bank of England until the New Year.

### Impact of Trump tariff plans

The Times has warned that Trump's proposed tariffs could severely impact the UK economy, potentially halving GDP growth and creating a £21.5 billion gap in Rachel Reeves's tax and spending plans, while increasing inflation by 3-4%. Former ambassador Lord Darroch expects Trump to impose tariffs on all US imports to force trade concessions. The EU plans retaliatory tariffs on US goods like Levi's jeans and

Harley Davidson motorcycles. The UK, however, seeks a carve-out to avoid further provocation.

### **Music Sector Reports Contribution to UK economy**

UK Music's 2024 report reveals the music industry contributed a record £7.6 billion to the UK economy in 2023, with exports hitting £4.6 billion and employment reaching 216,000. Despite strong figures, challenges remain, including venue closures, festival cancellations, and Brexit impacts. Chief Executive Tom Kiehl calls for urgent action on AI regulation, music education, ticket resale caps, and visa-free touring to sustain growth.

### **Department of Business and Trade Consultation**

The Business and Trade Committee (BTC) has launched an inquiry to set priorities for the coming year, aiming to support the UK's goal of achieving the fastest sustained economic growth in the G7. They seek input from businesses, consumer groups, trade unions, local governments, and academics on government objectives, trade barriers, and economic prosperity.

The BTC invites views in November and December 2024 to inform practical recommendations for the Department for Business and Trade. The survey deadline is 20 December 2024.

### **New scheme launched in Manchester to help SMEs export**

The Government has launched a new scheme in Greater Manchester to boost small business exports. The Enhanced Trade Partnership, a collaboration between the Department for Business & Trade and the Greater Manchester Combined Authority, aims to provide unparalleled support for SMEs. Expert International Trade Advisors will work with local partners to help businesses expand globally. Business and Trade Secretary Jonathan Reynolds and Mayor Andy Burnham emphasised the scheme's potential to drive growth and international trade for Greater Manchester's thriving business community.

### **Update UK Trade Figures**

In the 12 months to September 2024, UK trade saw a decline in exports and a slight increase in imports. UK exports totalled £852.1 billion, marking a 3.3% decrease compared to the previous year. Meanwhile, UK imports reached £884.3 billion, showing a marginal rise of 0.02%. The top five UK services exports were other business services (£170.8 billion), financial services (£99.5 billion), travel services (£64.5 billion), telecoms, computer and information services (£38.5 billion), and transport services (£31.8 billion).

### **Theme Park in Bedfordshire**

A proposed Universal Studios theme park in Bedfordshire could dramatically boost UK tourism, according to government minister Sir Chris Bryant. The park, planned for Kempston Hardwick, aims to attract millions of visitors annually and create 20,000

jobs, potentially generating nearly £50bn for the UK. MP Blake Stephenson highlighted the project's potential to drive regional growth. The park's location along the East West Rail route could unlock further economic opportunities, enhancing Bedfordshire's tourism and hospitality sectors.

## Parliament

House of Commons

### Written Question on Terrorism (Protection of Premises) Bill

Dame Caroline Dinenage, Conservative MP for Gosport and Chair of the Culture, Media and Sport Select Committee asked the Secretary of State for the Home Department.

*"With reference to her Department's policy paper entitled Terrorism (Protection of Premises) Bill: Scope (Premises), updated on 1 November 2024, if she will make an estimate of the number of those premises with (a) 200 to 300, (b) 301 to 400, (c) 401 to 500, (d) 501 to 600, (e) 601 to 700 and (f) 701 to 800 individuals present at any one time."*

Dan Jarvis, Minister for Security responded:

*Estimates for the capacity of venues are based on a floorspace factor calculation (where no known capacity is available), drawing from Ordnance Survey data. The breakdown is:*

<i>Number of individuals expected at venue</i>	<i>Estimated number of venues in grouping</i>
<b>200-300</b>	<b>62336</b>
<b>301-400</b>	<b>31787</b>
<b>401-500</b>	<b>23597</b>
<b>501-600</b>	<b>13227</b>
<b>601-700</b>	<b>9031</b>
<b>701-800</b>	<b>7539</b>

*As a result of pre-legislative scrutiny, Government made changes to the Bill removing the smallest premises from scope and reducing the number of venues in the standard tier from approximately 278,900 to an estimated 154,600.*

*In addition, responsible persons will now be able to assess the number of people that may reasonably be expected to be present. This is considered a fairer basis to reflect actual usage of venues.*

*When considering the appropriate threshold, Government's concern is to ensure venues where a sizable amount of people gather are in scope, ensuring those responsible are required to take proportionate and reasonable action to mitigate the impacts of a terrorist attack. We are confident that, because of the changes detailed, the Bill strikes an appropriate balance between protecting the public and preventing undue burden on organisations in scope.*

### **Business Question on Local festivals and events**

Anneliese Midgley, Labour MP for Knowsley raised the issue of local festivals and events during Business of the House. She said:

*"Tonight I am off to see China Crisis play at the Knowsley music festival in St Chad's church. It is a great initiative by Knowsley council. My constituency has a rich musical heritage. As well as bringing people together, these festivals support local talent, our economy and businesses. Can we have a debate in Government time on ways to support and grow these local creative festivals and events?"*

Lucy Powell, Leader of the House, responded:

*"Knowsley music festival sounds like it will be a really good night out, and I am sure that my hon. Friend will have a great evening. As she knows, this Government continue to support the grassroots music fund, which helps festivals like the one that she mentions. I am glad that she shared that with the rest of us."*

**For any queries regarding this round-up  
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