

CAVENDISH

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Weekly Monitoring

Friday 8th

November



EIA Update

Last week's UK Events Report for 2024 launch was a success and the EIA were pleased that two of the Department of Culture Media and Sport civil servants were able to attend the event.

We were also pleased that we were able to continue our relationship with Sir Chris Bryant, Minister for Creative Industries, Arts and Tourism, who attended a meeting with one of our members this week. We continue to liaise with members of his Department on a regular basis.

The EIA are preparing to engage with the Terrorism (Protection of Premises) Bill further in the coming weeks for when it returns to the House of Commons at Report stage. We are also preparing to engage with the relevant Shadow Ministers following the Conservative front bench reshuffle this week.

Political Update

The result of the Conservative leadership contest was announced on Saturday 2nd November making Kemi Badenoch the leader of the Conservative Party. Badenoch took 56.5% of the vote on a turnout of 72.8% of the Party's members. Her opponent Robert Jenrick received 43.5% of the vote which made it the closest Tory leadership contest in history. Badenoch's first job as Leader of the Opposition has been to reshuffle the Shadow Cabinet. This includes Robert Jenrick being appointed as Shadow Justice Secretary, Mel Stride as Shadow Chancellor, Edward Argar as Shadow Health Secretary, and Priti Patel as Shadow Foreign Secretary.

Notable appointments to the Shadow Cabinet for EIA members are:

- Stuart Andrew - Shadow Culture Secretary
- Andrew Griffith – Shadow Business and Trade Secretary
- Gareth Bacon - Shadow Transport Secretary

The initial response to the Budget continued this week for the Government as the markets reacted and businesses fed back to the relevant Departments. Concern is particularly rife within farming communities and smaller businesses.

Across the pond, the US election took place this week with Donald Trump set to become the 47th President of the United States. Cavendish have produced a briefing note which cover Trump's victory as well as the potential changes to US foreign policy and the impact this could have on the UK. It also addresses the Trump-Starmer relationship and provides reactions to the election from Westminster and other key global figures. You can access the full note [here](#).

News

The CMS Committee publishes Government response to report on trusted voices

The Culture, Media and Sport Committee has published the Government's response to its report on trusted voices, which followed an inquiry into the role of media, Government, and public institutions in providing reliable information under the last Government. The Government broadly agrees with the report and outlines actions to combat misinformation, including supporting government scientists in media engagement and improving gov.uk. However, the Government rejected setting objectives for the National Academies to maintain their independence. The Government has pledged to enhance monitoring of publicly funded engagement and collaborate with Ofcom on media literacy. Dame Caroline Dinéage, Chair of the Culture Media and Sport Committee emphasised the importance of accurate information to combat misinformation's societal harm.

Interest Rates Cut

The Bank of England have announced that interest rates have been cut to 4.75%. This is the second reduction this year and takes the rate down by 0.25% from 5% following the initial cut. A majority voted 8-1 to cut the interest rate. The Bank warned that following the Budget there was a chance inflation would rise again slightly. They prefaced this by saying inflation was unlikely to increase as much as it had done previously but that the increase may delay further interest rate cuts.

The interest rate will be voted on again on 19th December.

Impact of Trump's election on UK-EU relation

Following Donald Trump's election as the next US President, there has been speculation that this will increase the EU's likelihood of signing a security pact with the UK. The Prime Minister, Keir Starmer, has prioritised a defence and security pact in his post-Brexit strategy. Additionally, Trump's threat of imposing tariffs on all US imports

could significantly impact UK exports, further motivating the UK and EU to enhance cooperation on defence and trade amidst potential economic challenges.

UK and CPTPP Trade Deal Updated

The UK and the Comprehensive and Progressive Agreement for Trans Pacific Partnership (CPTPP) has been updated to reflect on going changes. The UK will now be able to trade with Brunei under CPTPP rules from 15th December 2024 and Australia from 24th December 2024.

Previously it was announced that the UK would be able to trade with Japan, Singapore, Chile, New Zealand, Vietnam, Peru, Malaysia from the 15th December 2024.

Investment announced to improve transport links in the North

The Government has announced significant investment to transform transport links across the north. The Transpennine Route Upgrade (TRU) and A57 link road upgrade, secured in the recent Budget, aim to enhance connectivity between key northern cities. The TRU will provide faster, greener rail journeys, reducing travel times between Manchester, Leeds, and York. The A57 upgrade will improve road travel between Manchester and Sheffield, reducing congestion and pollution. It is hoped these projects will boost local economies, create jobs, and support sustainable growth, marking a major commitment to improving northern infrastructure.

Two international food trade shows merge

From 2026, international trade shows FHA-HoReCa and FHA-Food & Beverage will merge into a single event named FHA. This unified event will be held at the Singapore Expo, span 10 halls and feature an extensive industry conference programme. The announcement follows the conclusion of FHA-HoReCa 2024 in Singapore, which saw 32,000 attendees and over 800 exhibitors. The merger aims to enhance the food and hospitality industry's growth and innovation, with a strong focus on sustainability.

Parliament

House of Commons

Impact of the Budget on Venues

During a debate on Budget Resolutions following the Autumn Budget Dame Caroline Dinenage raised the impact of the Budget on venues.

She welcomed the reduction in business rate relief for hospitality, leisure, and retail but warned that increased costs could cripple 146 businesses in her constituency, affecting 2,000 jobs. She also highlighted that the grassroots live music sector faces £7 million in extra taxes, risking the closure of 10% of venues. Dinenage labelled the Budget as one of broken promises and unintended consequences, burdening future generations with significant debt.

She emphasised that while Ministers praise the value of creative industries, tourism, and hospitality, they overlook their fragile state. She raised that the Music Venue Trust

estimates that without additional support, up to 120 venues could close, resulting in the loss of 4,000 jobs and 25,000 performance opportunities.

House of Lords

European Union/UK Entry and Exit System

Baroness Ritchie of Downpatrick, Labour asked His Majesty's Government what assessment they have made of the adequacy of traffic management and driver welfare measures in the event of queues relating to the introduction of the European Union's Entry/Exit system?

Lord Hendy of Richmond Hill, Minister for Rail, responded

"Government continues to work closely with the Kent and Medway Resilience Forum to ensure that well-rehearsed traffic management plans for freight and passenger traffic are in place ahead of the introduction of the European Union's new Entry/Exit system (EES).

"Driver welfare is an important factor during any disruption. KMRF has responsibility for providing welfare to freight and non-freight traffic during a period of significant congestion or gridlock on the road network in Kent. KMRF holds an established Driver Welfare Plan, this is currently being reviewed ahead of EES implementation."

**For any queries regarding this round-up
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