

Weekly policy update from London Chamber of Commerce and Industry

A round-up of key policy changes from the past seven days – 1 July 2024

UK general election 2024 – key updates from leading parties

- Each of the major political parties have now published their manifestos, which you can find here: [Liberal Democrats](#); [Conservatives](#); [Green Party](#); [Labour](#); and [Reform](#).
- The latest [polling tracker](#) from the BBC shows the following voter intentions, as of 29 June 2024:
 - Labour – 40%
 - Conservatives – 20%
 - Reform – 16%
 - Liberal Democrats – 11%
 - Green Party – 6%
 - Scottish National Party – 3%
 - Plaid Cymru – 1%

LCCI calls for immediate introduction of revenue certainty scheme for SAF

- London Chamber of Commerce and Industry (LCCI) has responded to the Department for Transport (DfT)'s consultation on designing a revenue certainty mechanism for sustainable aviation fuels (SAF). LCCI welcomes DfT's consultation and calls for the immediate introduction of the guaranteed strike price to aid the growth of the UK's SAF industry.

- In September 2023, LCCI published its Green Skies report, which outlines the significant contributions of the aviation sector to the UK economy, and the need to support the industry in its efforts to decarbonise. This paper called on the Government to introduce a Contracts for Difference scheme to crowd investment into SAF, and develop a domestic SAF industry capable of supporting up to 10,000 jobs by 2030 via a revenue certainty mechanism.
- LCCI sees this mechanism as an essential step to meet the target set out in the Government's SAF mandate for 10% SAF on all flights by 2030. As outlined in our response to the DfT, we welcome their plans for this in the form of a guaranteed strike price (GSP) mechanism, which would protect the cost of investment in SAF and prevent high costs for air travellers as the technology to develop SAF develops.
- Karim Fatehi MBE, CEO of London Chamber of Commerce and Industry (LCCI) said: "We welcome the government's decision to introduce a revenue certainty for SAF. With SAF, the UK has a significant opportunity to grow our aviation sector while at the same time supporting its efforts to decarbonise. We call upon the government to not delay its implementation which will be vital if the UK is to establish a competitive edge over the European Union and United States. We look forward to working closely with DfT on the development of the revenue certainty mechanism, and in building a UK SAF industry in the years ahead."
- Click [here](#) to read the full submission to the Department for Transport.

London Quarterly Economic Survey Q2 2024

- Join LCCI as we publish the London Quarterly Economic Survey for Q2 2024 on **Tuesday 9 July 2024**, from 2:30-4:00pm.
- Our expert panel will review the latest findings, which show how London companies have performed in the past three months and their outlooks for the rest of 2024.
- We will also be discussing the results of the UK general election, and what the new government must focus on to support London's businesses.
- The event will be held in person at haysmacintyre (10 Queen St PI, London EC4R 1AG). You can sign up for free [here](#).

If you have any queries, please contact the LCCI Policy Team at policy@londonchamber.co.uk.