

Weekly policy update from London Chamber of Commerce and Industry

A round-up of key policy changes from the past seven days – 28 May 2024

Prime Minister announces General Election, parties begin campaigning

- Prime Minister Rishi Sunak has announced that the General Election will be held on Thursday 4 July 2024, following intense speculation.
- Parliament was prorogued on 24 May 2024, with dissolution taking place on 30 May 2024. The following key government bills and regulations were included in the 'wash-up' period:
 - The Digital Markets Competition and Consumers Bill
 - Media Bill
 - Leasehold and Freehold Reform Bill (without provisions relating to ground rents)
- The notable bills not included in the wash-up period were:
 - The Data Protection and Digital Information Bill
 - Arbitration Bill
 - Terrorism (Protection of Premises) Bill
 - Tobacco and Vapes Bill
 - Renters (Reform) Bill
- Early campaigning has now begun for political parties. Some of the key announcements from the Conservatives (as of 28 May 2024) include:
 - Introducing a form of national service for 18 year olds
 - Raising the tax-free personal allowance for those receiving pensions

- So far, Labour have focussed on reiterating previous pledges, such as introducing VAT of 20% on private school fees. Labour have also published a letter outlining Both parties will continue to flesh out their policy offerings, with full manifestos expected within the next few weeks.
- Karim Fatehi MBE, CEO of LCCI, reacted to the election [announcement](#): “With a short election campaign about to begin, our political parties need to focus on what matters most to businesses – the key drivers of our economy. London’s business community calls on the political parties to prioritise the issues that are hindering growth, such as skills shortages, an unfair business rates system, infrastructure planning and high crime rates. London’s success is the UK’s success – and policy makers must recognise that when London’s businesses succeed, the whole country prospers. We look forward to engaging with the political parties to ensure the concerns of businesses are heard and to develop a long-term strategic plan to ensure the best possible operating conditions to unlock productivity and economic growth.”
- LCCI will shortly be publishing its own general election manifesto, outlining our key asks of the next government.

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