

# Weekly policy update from London Chamber of Commerce and Industry

*A round-up of key policy changes from the past seven days – 7 May 2024*

---

## *Sadiq Khan wins third term – local elections round-up*

- Labour Party candidate Sadiq Khan has been re-elected as Mayor of London, beating his main rival Susan Hall (Conservatives). The full results of the Mayoral election can be found [here](#), and below are the top five candidates:
  - Labour, Sadiq Khan: 43.8% (up 3.8 pp from 2021)
  - Conservative, Susan Hall: 32.7% (down 2.6 pp from 2021)
  - Liberal Democrat, Rob Blackie: 5.8% (up 1.4 pp from 2021)
  - Green Party, Zoë Garbutt: 5.8% (down 2.0 pp from 2021)
  - Reform Party, Howard Cox: 3.2%
- LCCI's Chief Executive Karim Fatehi MBE [congratulated](#) Sadiq Khan on his re-election, stating: "Now is the time for the Mayor to embrace London's business community, discuss our shared concerns, and develop a long-term strategic plan to ensure the best possible operating conditions to unlock productivity and economic growth."
- In the London Assembly, the Labour Party remained the largest party with 11 seats. The breakdown of the London Assembly seats are below:
  - Labour Party: 11 (unchanged from 2021)
  - Conservative Party: 8 (-1)
  - Green Party: 3 (unchanged)
  - Liberal Democrat: 2 (unchanged)

- ReformUK – London Deserves Better: 1 (+1)
- For the full London Assembly results, click [here](#).
- Outside of London, there were local elections in several areas, as well as Mayoral elections. In the local council elections, Labour secured additional seats while the Conservatives suffered heavy losses:
  - Labour: +232 councillors, and gained control of 8 councils
  - Conservatives: -397 councillors, and lost control of 10 councils
  - Liberal Democrat: +98 councillors, and gained control of 2 councils
  - Green Party: +64 councillors
- Labour also secured victory in every Mayoral election in England bar Tees Valley, including ousting Andy Street as West Midlands Mayor. These election results can be viewed [here](#).

### *New plans to drive carbon capture industry forward*

- The Government has [launched](#) a call for evidence for new options for transporting CO<sub>2</sub>, on top of the existing network of pipelines.
- Carbon capture technology works by capturing CO<sub>2</sub> before it reaches the atmosphere, storing it underground in offshore sites. The Climate Change Committee has described the technology as a necessity for meeting net zero targets.
- The consultation can be found [here](#) and closes on 16 July 2024.

### *£1.8 million for technology to decarbonise freight*

- Roads Minister Guy Opperman has announced £1.8 million in funding to deliver technologies to decarbonise freight, as part of the Freight Innovation Fund.
- SMEs can bid for funding to deliver these technologies, such as drone deliveries. Further information can be found [here](#).

### *Analysing London's borough economies*

- On **15 May 2024**, LCCI will be launching our analysis of London's borough economies.
- This report will consider the individual characteristics of each local authority in London (excluding the City of London), and how they perform across a range of indicators including the labour market, housing affordability, transport connectivity, and job creation.
- The event will be hosted at LCCI's offices in our Members' Lounge, from 9:30-11:00am. You can sign up [here](#).

If you have any queries, please contact the LCCI Policy Team at [policy@londonchamber.co.uk](mailto:policy@londonchamber.co.uk).

