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News in Review

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"Mark my words: with this Plan for Change, we will stick to it. Country first, party second"



Prime Minister Sir Keir Starmer delivered a speech last Thursday at Pinewood Studios on the government's 'Plan for Change.' In it, he set out "six milestones" to be completed before the next general election, with new targets on housebuilding, NHS waiting lists, policing and clean power.

"Today, we publish new milestones, measurable milestones that will also give the British people the power to hold our feet to the fire," Starmer said. The milestones are: putting more money in the pockets of working people; building 1.5 million homes and fast-tracking planning decisions on at least 150 major infrastructure projects; treating 92% of NHS patients within 18 weeks; recruiting 13,000 more police officers, special constables and PCSOs in neighbourhood roles; achieving clean power by 2030 and making sure three-quarters of five-year-olds are school-ready.

Three of these apply to England only, specifically the targets relating to housebuilding, NHS waiting lists and school-readiness. One encompasses England and Wales (policing), while clean power and raising household income are UK-wide efforts.

The Prime Minister presented the six milestones as yardsticks against which to measure the five missions he previously set out in February 2023, which he framed at the time as the driving purpose for the government. The missions include building an NHS fit for the future and reforming the justice system. All these milestones and missions are to be built on three foundations, according to Starmer: economic stability, secure borders and national security.

"Mark my words: with this Plan for Change, we will stick to it. Country first, party second," he said, before adding that this is *"a strategy that will give government and the nation, whether in calm or choppy waters, the stabilising certainty of the clear destination [and] guide us towards a decade of national renewal."*

Scottish Budget includes record NHS spending

A day earlier, Scotland's Finance Secretary Shona Robison unveiled her Budget for 2025/26, featuring significant announcements on health, local authorities and culture.

Leading the billing was record spending on the Scottish NHS: a funding settlement of £21bn for the next financial year, an increase of £2bn. Robison told MSPs that the extra funding would mean nobody having to wait more than a year for a new outpatient appointment, inpatient treatment or day case treatment by March 2026. The money *"will make it easier for people to access GP appointments, that will improve A&E and ensure more Scots get the care they need in good time,"* Robison said.

Other key measures included record funding for local councils, which will *"take their total funding to over £15bn"* and pay for wage increases agreed for teachers and social care workers, among others. Meanwhile, Income Tax rates were frozen until 2026 and the culture budget was boosted by an extra £34m.

Cash continues comeback

Cash was used in shops for one in five transactions last year, according to figures released last Thursday by the British Retail Consortium (BRC), a second

consecutive annual increase for notes and coins following a decade of falling usage.

A day earlier, a committee of MPs had heard from campaigners about the dangers a cashless society would pose to some groups. For example, women in abusive relationships, who often rely on cash to avoid having spending tracked by an abuser. Some older people and those with mental health issues are also more comfortable using cash, the committee heard. The BRC data also revealed that shoppers found cash helped them to budget better and that the amount spent per purchase dropped to £22.03 in 2023, down from £22.43 a year earlier.

Uncertainty in France after Prime Minister ousted

French President Emmanuel Macron addressed the nation last Thursday following a tumultuous week that saw a Prime Minister voted out by Parliament for the first time in more than 60 years.

Under pressure from parties on the left and right, Macron vowed to stay in his post *"until the end of the mandate"* in 2027. The President, now tasked with appointing a new Prime Minister, held talks with leaders of the Socialist Party on Friday and suggested he would name a new Prime Minister *"in the coming days"*.

Here to help

Financial advice is key, so please do not hesitate to get in contact with any questions or concerns you may have.

***The value of investments can go down as well as up and you may not get back the full amount you invested.
The past is not a guide to future performance and past performance may not necessarily be repeated.
All details are correct at time of writing (11 December 2024)***