

Queen's Speech

By Erin Henwood

Today marks the State Opening of Parliament, with the Queen due to deliver a speech to begin the new session of Parliament and enable the Government to highlight its priorities for the coming months.

Since the last Queen's Speech, lockdown measures have been gradually removed and Britain has seen the introduction of both Plan B and a 'Living with Covid' plan, the cost of living has soared as inflation hit a 30-year high, and Russia's invasion in Ukraine continues to threaten the stability of Europe.

Given the financial strain of the past two years, and the tumultuous economic outlook for the next few months, this is a crucial opportunity for Government to outline the ways in which they will support the country's business community to foster growth and aid recovery in the immediate future.

Measures either hinted at or already announced by Government include a Brexit Freedoms Bill, which the Prime Minister has indicated will enable European Union regulations still in place following Brexit to be more easily changed. Further to this, a Northern Ireland Protocol Bill may also be introduced, allowing the Government to override the post-Brexit border arrangement.

Following the Government's Levelling Up White Paper last quarter, which highlighted a raft of ideas and measures which would aim to reduce regional disparity and 'level up' all corners of the country, there has been speculation about the announcement of a Levelling Up and Regeneration Bill. This Bill could include laws relating to rental matters, such as requiring landlords to rent out empty shops and retail units, and abolishing Section 21 notices.

Urgent intervention is needed with regard to the current cost of energy crisis, which has seen households electricity and gas bills increase by an average of £693 in April. The Government will likely seek to introduce an Energy Bill to compliment their recent 'British energy security strategy', with potential measures including building more nuclear power stations and boosting the country's energy efficiency and independence following the issues that have arisen in the wake of Russia's invasion in Ukraine.

An Economic Crime Bill could also help to address other issues relating to Russia, including laws which enable the seizure of crypto assets from key actors like Putin and those involved in destabilising or undermining the sovereignty and independence of Ukraine.

Given the number of bills carried over from the most recent session, it is essential that the Government prioritises the passage of those that will most help businesses. Measures to address the current energy crisis, for example, will need to be passed urgently to help ease the significant cost pressures firms are currently experiencing. Doing so will have the added benefit of ensuring more security and stability for the UK's energy supply given the EU's recently announced plans to phase out Russian gas and oil imports.

Most importantly, the Government must recognise the severe issues that businesses are currently facing. The Greater Birmingham Chambers of Commerce's Q1 Quarterly Business Report highlighted businesses extreme concerns about inflation, cost pressures and cash flow issues. Announcements to improve the domestic economy – such as through a commitment to no new taxes, meaningful

business rates reform, and support for those embarking upon their sustainability journey – are imperative if the Government plans to help businesses build back better from the pandemic.

How can the Greater Birmingham Chambers of Commerce help?

The Greater Birmingham Chambers of Commerce will share a summary of the measures announced in the Queen’s Speech, and will also produce a full breakdown of what the announcements mean for businesses in the Greater Birmingham area. The Chamber will continue to gather reactions and views from members, feeding these into ongoing lobbying activity.