

Thames Valley Chamber of Commerce Group

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The Rt Hon Rachel Reeves
House of Commons
London
SW1 A 0AA

Via Email to: rachel.reeves.mp@parliament.uk

13th December 2024

Dear Chancellor,

I am writing to thank you for the opportunity to meet on Wednesday 11th December with the British Chambers of Commerce Business Council, and to hear your long-term plans to boost economic growth. We encourage your ambition to *“bring investment (into the UK) and reform to kickstart economic growth and improve living standards across Britain.”*

Locally and nationally the political independence and convening power of the Accredited network means that policies can be discussed on merit, with views from across all sectors, size of business and from across the whole of the UK. Our Chamber is one of the largest in the UK, representing the local economies of Berkshire, Buckinghamshire, Oxfordshire and Swindon.

We welcome your acknowledgement that a partnership with business will be vital, and our invitation is to meet with Thames Valley Chamber of Commerce community of international and home-grown businesses, civic leaders, universities and other anchor institutions. Our [Thames Valley Assembly](#) brings together businesses large and small, representing the growth industry sectors identified in the Industrial Strategy Green Paper.

I would like to extend an invitation to you, and/or a HM Treasury Ministerial colleague to join us in meeting our Thames Valley business community. Most immediately, we welcome you to join our: [Parliamentary Question Time on Friday 31st January, 2025](#) and/or at Windsor Castle, for our Windsor Debates scheduled for Friday 26th September 2025 (our March Windsor Debate is outlined [HERE](#)).

Further to our meeting, I summarise selected points which reflect the sentiment of our members below.

Industrial Strategy: In submitting a response, TVCC consulted our membership widely and received extensive feedback. Of the eight growth-driving sectors identified, the Thames Valley has existing world-leading clusters and emerging strengths across at least five/six and well represented in the others. Our members have indicated they welcome your government's proactive approach in engaging the business community and trust 'you're listening' and will take on board comments, notably on the importance of continued investment in the successful regions, like the Thames Valley, to drive economic growth. This region is ready to engage government in a meaningful and productive way 'in the gap' between the closed consultation and the Industrial Strategy publication in the Spring 2025.

“Boehringer Ingelheim would be pleased to have further engagement with government departments on the Industrial Strategy. Clinical trials represent an opportunity to help patients gain access to breakthrough medicines and their early approval in the UK, and in our competitive world, to help ensure the UK's position as a life sciences superpower, attracting investment into the NHS and the economy”.

Devolution: We invite Government to consider how and where dynamic levels of growth have been achieved in localities with limited local or regional policy interventions and ensure that data is available to measure the supply chain and wider economic impact of areas.

Our goal is to work with you and HMG colleagues to ensure our region can contribute to the wider solutions and economic and knowledge capacity required by the whole of the UK.

Local Growth plans present an opportunity to identify opportunities for delivery and focus at scale, and incentives for local Government to proactively co-operate in difficult decisions and long-term goals. We ask that Government also prepare and support with resources, a different timetable for places with a rather complex public administrative picture, that may not fit 'neatly' into what constitutes the designation of a Local (regional) Growth Plan, and for where there is unlikely to be devolution decisions of consequence in the near future.

Growth in these geographies is vital to the growth of the wider UK, perhaps no more important than in the Thames Valley as the risk of increased global competition, or disinvestment of innovative knowledge-based SMEs and multinationals will also have a significant impact, not just locally, but on the whole of the Country. Moreover, The Thames Valley should have a plan, both local to reflect the existing public sector institutions but also pan-regional across a wider economic geography, visionary, with a focus on the evidence base, cross boundary (and sector) working and looking to the long-term.

Targeted policy measures for areas outside of devolved areas could play a significant role in contributing to maintaining productivity and local public/ private co-development. Instruments for positive change such as Local Skills Improvement Plans led by Chambers of Commerce and other business representative organisations working with a broad range of public sector partners and educational institutions have real momentum and should be maintained.

Apprenticeship Levy Reforms: In our Industrial Strategy submission, we asked government to make the Levy easier for businesses to use by, extending fund deadlines and allowing pre-employment training expenses. This is a well-rehearsed issue that the British Chambers of Commerce continue to constructively make the case for through the excellent Jane Gratton. I was encouraged to hear that new growth, and skills levy will provide flexibility and offer pre-apprenticeship training, as in its current form, business we talk to are struggling to understand how it can most effectively spend the apprenticeship levy to best suit their workforce.

We are concerned that increases in NICs and threshold changes will make it more difficult for civic minded employers to provide experience of work for younger people. The additional cost burden is weighing heavy on our business community. To help offset the impact of hiring decisions on younger people specifically, an example might be to provide a tax break to enable an employer to give a young person a six-month position so they can then apply for a job with experience on their CV and better understand what the career options are. Members of our Chamber are offering similar – at a cost to them – without a tax break to defray the cost. They would welcome policies that encourage more of the same.

Regulation and Legislation: Your Industrial Strategy acknowledges that regulation is a barrier to growth. Our health and life sciences working group, in their [“Manifesto for investment, health. and growth in the Thames Valley”](#) outlined key-asks of government to streamline regulatory pathways to unlock the potential of this specific sector. This includes, for example in manufacturing, a more pragmatism to enable (rather than punitively prohibit) activity and manufacturing. Outdated and overly complex regulations need to be streamlined. We are encouraging you are seeking a closer relationship with our largest trading block, and we would like to see better regulatory cooperation between the UK, and the European Union. Without clear regulatory reforms, businesses in sectors like digital technology or clean energy may continue to face hurdles that limit their growth potential.

Barriers to Investment and Growth: Beyond some of the broader issues your government is actively addressing (e.g., planning reform, the NHS), to unlock the specific potential of the Thames Valley, we highlight the continued need for (i) investment in high-speed broadband and 5G networks; (ii) government to prioritise supporting the timely delivery of the [Western Rail Link to London Heathrow](#) (WRLth) scheme - we are poised to commission a

refresh of the economic study to share with the Department for Transport); (iii) a Heathrow freeport (as a key driver for UK exports and access to international markets), and; (iv) investment in securing and delivering better energy infrastructure (especially power) which are currently struggling to keep up with the demands of existing business, housing growth, and the potential to realise greater foreign direct investment across several key sectors including health and life sciences, creative industries and datacentres (DCs). As Thames Valley hosts the largest cluster of DC's in Europe (centred on Slough), in addition to secure the power supplies they need, we welcome the recent announcement that DCs will be designated as Critical National Infrastructure (CNI).

National Health Service: We welcome the commitment by government to position the NHS as pivotal to economic growth. We encourage government to enable the NHS to deliver by equipping it accordingly. This may include building the commercial skills of the organisation to participate and drive the same in collaboration with industry (not outsourcing), developing the resource within (e.g., graduate management pool / effective commercial management training) and facilitating, via the corporate taxation/levy schemes, easier joint working via, e.g. secondments between sectors. Further, on several specific points:

New Hospital Programme (NHP) and the RBfT: In regard the NHP and NHS Data, we ask for clarity and certainty in the programme nationally and parochially - Thames Valley business supports the need for a new hospital serving Berkshire.

Clinical trials: represent an opportunity to help patients gain access to breakthrough medicines and their early approval in the UK will help ensure the UK's position as a life sciences superpower, attracting investment into the NHS and the economy. Some of our health and life sciences working group are not, currently, on the government's Life Sciences Council but can usefully contribute through forums and separate discussions leading up to the Strategy's publication. Our members have indicated that despite the opportunity of clinical trials, inefficiencies remain in the process. We would be pleased to introduce you and colleagues to progress more detailed discussions.

Thames Valley businesses would be pleased to have further engagement with government and its departments on any of the above points and most especially, as it develops, the Industrial Strategy following the initial consultation.

Finally, you may wish to also note that we are bringing together a wider range of our business community at the [Thames Valley's Growth Conference](#) scheduled for Wednesday 14th May 2025. We also invite you, or a department colleague, to join us as a keynote speaker.

Yours sincerely,



Paul Britton
Chief Executive Officer