

HOW LABOUR CAN LIFT BRITAIN



Labour for Industry, Finance & Trade 1

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Introducing LIFT

Labour for Industry, Finance & Trade

Britain cannot renew itself through redistribution alone. We must create wealth as well as share it. That means lifting living standards, lifting growth, lifting productivity — and above all, lifting Britain.

Labour LIFT is a new platform connecting Labour with leaders in industry, finance, and trade. Our mission is simple: to rebuild the partnership between government, business, and communities so that Britain can thrive in the 21st century economy.

What we believe

- **Industry** must be revitalised to rebuild our productive base and create secure, high-quality jobs.
- **Finance** must be unlocked to channel investment into innovation, skills, and sustainable growth.
- **Trade** must be reshaped to secure resilient supply chains, expand exports, and ensure Britain competes confidently on the world stage.

By bringing these pillars together, Labour LIFT will help build a stronger, fairer, future-ready economy; one that works for every region and every generation.

Our Future Program

LIFT plans to host events across the country, publish policy papers, and convene panels and receptions that bring together Labour politicians, business leaders, and experts to shape the policies of national renewal. If you want to get involved, get in touch.

Join us in lifting Britain's future.

www.LabourLIFT.org



SCAN TO JOIN

LIFTING BRITAIN THROUGH INDUSTRY

The Path to a Stronger, Fairer Economy



Devina Paul
Co-Founder, LIFT

Industry and business are the cornerstones of Britain's future prosperity. Labour's growth strategy is built on partnership — with manufacturers, entrepreneurs, financial leaders, and investors—to deliver sustainable, inclusive economic renewal across every region of the UK. LIFT (Labour for Industry, Finance and Trade) brings real life, operational expertise and thought leadership to ensure these partnerships drive real change.

REVITALISING TRADITIONAL INDUSTRIES

- Investing in advanced manufacturing, automotive, and pharmaceuticals—particularly in the North and Midlands.
- Creating high-quality, local jobs by strengthening infrastructure and supply chain resilience.
- Levelling up regional economies to ensure no community is left behind.

LEADING THE GREEN INDUSTRIAL REVOLUTION

- Delivering the Green Prosperity Plan to reindustrialise Britain around clean energy.
- Creating green jobs in wind, solar, hydrogen, and nuclear industries.
- Positioning the UK as a global leader in sustainable technology and innovation.

DRIVING DIGITAL INNOVATION

- Expanding digital infrastructure and investing in skills to future-proof the workforce.
- Supporting Britain's thriving tech sector to attract global investment.
- Building a high-growth, high-wage economy powered by cutting-edge innovation.

STRENGTHENING FINANCIAL SERVICES

- Partnering with the financial sector to fund green and digital transformation.
- Improving access to finance for SMEs across the UK.
- Maintaining the UK's global leadership in financial services and regulation.

ATTRACTING FOREIGN INVESTMENT

- Restoring political and economic stability to boost investor confidence.
- Reforming planning and regulation to unlock strategic capital.
- Positioning Britain as a credible, forward-looking destination for global investment.

SUPPORTING ENTREPRENEURS AND SMES

- Reforming business rates and simplifying access to finance to empower small businesses.
- Ensuring fair taxation and fostering innovation across all regions.
- Recognising SMEs as engines of jobs, growth, and resilience in the UK economy.

WHY IT MATTERS

- This strategy is about more than growth—it's about shared prosperity. By backing traditional sectors, embracing emerging industries, and fostering a dynamic business environment, we will bridge regional inequalities, drive productivity and innovation and build a globally competitive, future-ready economy.
- This isn't just about growth. It's about secure jobs, stronger communities, and a Britain that makes things again.

LET'S BUILD IT TOGETHER

The Government is ready to work with business and industry to deliver a stronger, fairer Britain.

LIFT aims to be the bridge between parliamentarians and industry leaders, unlocking opportunity, driving investment, and shaping the next chapter of UK economic leadership.

Together, we can create a future where every region thrives, every business has the tools to succeed, and Britain leads on the global stage. Let's build it—together.

LIFTING BRITAIN THROUGH FINANCE

Finance, the engine of sustainable growth



Lauma Kalns-Timans
Co-Founder, LIFT

The financial sector is an instrumental driver for the UK economy that is failing to be fully utilised to drive growth, productivity, and living standards. Of itself, the financial and insurance sector is sizeable – it accounted for 8.7% of the UK's GDP, contributing approximately £214 billion in 2024¹ while holding approximately £27 trillion of assets in 2022². However, it is also fundamental for providing access to financial capital for UK businesses so that they can grow, invest in their facilities, undertake research and development, create more well-paying and safe jobs, raise productivity, drive a more sustainable society, and lift living standards.

STRONG CAPITAL MARKETS, STRONG BRITAIN

But today, we do not fully use the financial sector to enable growth, drive productivity, and improve living standards in Britain. UK businesses struggle to access sufficient capital, challenging their ability to innovate and grow. The public listing of Doordash in the US and Deliveroo in the UK illustrates the importance of better access to capital for the successful growth of businesses. Doordash market capitalisation was worth five times more than Deliveroo's when Deliveroo listed in 2021. However, with Doordash's greater access to capital to invest in better technology and long-term growth, the value of Doordash jumped to 35x greater than Deliveroo within four years allowing it to acquire Deliveroo. Poor access to capital will continue to limit the ability of UK companies to remain competitive.

INVESTMENT INTO CAPITAL & SKILLS

This lack of investment in capital and skills is directly resulting in lower productivity in this country. The UK's productivity has fallen behind major economies – productivity following the Global Financial Crisis fell by 2 percentage points from 2.5% to 0.5% for the UK, but only fell by 1.6, 1.5, and 1.0 percentage points for the US, France, and Germany, respectively. The LSE estimates that approximately half of the productivity gap for the UK relates to

chronic underinvestment, with lower capital than other countries³. Without more investment in the country, the UK's ability to compete and grow will be stifled. The impact of years of underinvestment is becoming increasingly critical in sectors where the UK has historically led such as pharmaceuticals. In September, Merck, announced that it was cancelling its £1 billion expansion of UK operations citing underinvestment in the life science industry and innovative medicines in the UK. This exit is not an isolated incident. The number of foreign direct investment projects to the UK has fallen by 39% since 2016/17⁴.

THE OPPORTUNITY FOR BRITAIN

To improve Britain's competitiveness, increase productivity, and add new, well-paying, high-quality jobs, attracting investment is vital. And opportunity is rife. The US economy is less appealing for many investors as they navigate erratic risks from a US president instigating trade tariffs without economic basis, attempting to destroy the independence of the Federal Reserve, and leveraging the US economy with debt through the One Big, "Beautiful" Bill adding £2.5 trillion in borrowing over the next decade. Already in the first seven months of 2025, European UCITS investors have withdrawn £11 billion from US-focused equity funds and input £108 billion in international and Europe-focused equity funds⁵.

SUSTAINABLE INVESTMENT IS MAINSTREAM

Meanwhile, asset managers and pension funds are focused not only on maximising returns but also on finding ways to deploy capital to make an impact. The majority, 59%, of assets in Europe are held in sustainable funds that include climate and socially-minded goals within their portfolios⁶. Though headlines focus on a backlash to ESG (Environmental, Social, Governance) by US regulators and investors, deployment of capital in Europe continues to focus on sustainable investing.



Increasingly, long term investors, such as pension funds have withdrawn investments where sustainability is not sufficiently taken into account. For instance, the UK People’s Pension withdrew £28 billion from managers failing to sufficiently focus on responsible investing.

REFORM OR RISK LOSING INVESTMENT

In this context, where investors are looking for places to invest, the UK has an opportunity to prove it is an attractive location for capital, bringing economic and societal benefits to the country, business and its people.

To do so, reform is needed. The Labour Government is focused on modernising the sector from easing listing and prospectus requirements and streamlining regulatory regimes to innovating technology for capital markets. However, further reform is possible. Barriers to the influx of capital were created through Brexit, limiting the appeal of Britain as a financial hub. Britain lost its automatic passporting rights across the EU and diverged its financial regulation from the EU, creating additional friction and liquidity issues as well as reducing the appeal of the UK as a listings location.

ALIGNMENT BRINGS GROWTH AND CREDIBILITY

Ensuring the UK maintains alignment with the EU where possible is vital to attract investment from the EU and utilise the financial sector to build a modernising, aspirational, and responsible economy and society.

THE WAY FORWARD

If Britain wants to lift growth and living standards, finance must be unleashed as an engine of renewal — aligned with Europe, modernised at home, and directed towards sustainable investment.

1. ONS, Low level aggregates, series KKK9 by series KKP5, accessed 15 September 2025 <https://www.ons.gov.uk/economy/grossdomesticproductgdp/datasets/ukgdpolowlevelaggregates>

2. House of Commons Library, Financial services in the UK, Georgina Hutton, Abbas Panjwani, Matthew Ward, November 2024 <https://researchbriefings.files.parliament.uk/documents/SN06193/SN06193.pdf>

3. Cracking the Productivity Code: An international comparison of UK productivity, John Van Reenen and Xuyi Yang, June 2024, Centre for Economic Performance, LSE’s Programme on Innovation and Diffusion Special Report

4. Department for Business & Trade, Inward Investment Results 2024 to 2025; Department for International Trade, Inward Investment Results 2018-19

5. Cross border capital flows, <https://www.ici.org/viewpoints/25-cross-border-capital-flows>

6. Morningstar, SFDR Article 8 and Article 9 Funds: Q2 2025 in Review <https://www.morningstar.com/en-uk/business/insights/research/sfdr-article8-article9>

LIFTING BRITAIN THROUGH TRADE

Lift Exports, Secure Supply Chains



Dan Shearer
Co-Founder, LIFT

Britain's prosperity has always been tied to trade. Yet the turbulence of recent years — Brexit, Covid, and war in Ukraine — has shown how vulnerable our supply chains can be. If we want to lift growth and productivity, we need a new trade policy: one that locks in resilience, aligns with our industrial strengths, and secures fair rules with trusted partners.

BUILDING RESILIENT SUPPLY CHAINS

The pandemic and the energy crisis exposed the fragility of global supply chains. While businesses build and manage supply chains, government has a duty to create the legal frameworks that keep them open in moments of crisis.

That means negotiating formal supply chain security agreements with key partners — commitments that, in the event of a pandemic or war, essential goods will not be held up by tariffs, export bans, or emergency restrictions.

If such an agreement had existed with the EU before Covid, vital medical supplies could have flowed more quickly, avoiding the chaos of border checks and emergency fixes like the Windsor Framework. In future, resilience must be built in by design.

PARTNERSHIPS THAT HOLD IN A CRISIS

Trade agreements cannot only be about tariffs in normal times — they must guarantee continuity in extraordinary times. Britain should pioneer “crisis-proof Free Trade Agreements” with our most important partners: the EU, US, India, Japan and others.

These deals would bind both sides to refrain from sudden protective measures in areas like food, pharmaceuticals, and critical minerals. By providing certainty, they give businesses the confidence to invest in supply chains anchored in the UK.

ALIGNING TRADE AND INDUSTRIAL POLICY

Too often, trade and industrial policy have been treated separately. But in a services superpower like Britain, they must work hand in hand.

Modern trade agreements should cover goods and services together — recognising that today a manufactured export often bundles legal, financial, or digital services. Britain's advantage is not just what we make, but the services and intellectual property that go with it.

That requires a forward-looking approach: embedding digital trade provisions, mutual recognition of professional qualifications, and open data flows into every agreement. This is the trade policy of a modern economy — one that grows exports in both factories and offices.

WHY IT MATTERS

Trade is how Britain connects to the world. It is how we sell our creativity and innovation abroad, and how we secure the inputs our industries need to thrive.

Done right, trade policy can:

- Keep essential goods flowing in times of crisis.
- Give businesses the certainty to invest in long-term supply chains.
- Expand exports in both goods and services.
- Anchor Britain's place as a reliable partner in an unstable world.

If Labour is to lift growth, we must lift trade from a defensive posture to a confident, forward-looking strategy. Trade, industry and finance together can deliver the renewal Britain needs.

Our Team



Devina Paul
Co-Founder, LIFT

Devina is the CFO of a fintech and has over 15 years experience building and investing in start ups. In 2024 she was Labour's parliamentary candidate for Hamble Valley and a List candidate in the London Mayoral elections.



Lauma Kalns-Timans
Co-Founder, LIFT

Lauma has nearly a decade of experience in sustainable finance, ESG, investment research, and strategy consulting. Lauma is a Labour activist.



Dan Shearer
Co-Founder, LIFT

Dan has over a decade's worth of experience across Technology and Financial Services. He was Labour's candidate for Eastleigh in the 2024 General Election.

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