

Over £37bn paid out in dividends by privatised companies

Labour

research reveals that a total of £37bn was paid out in dividend payments to shareholders by privatised companies since 2010.

The

research, conducted in consultation with the respected House of Commons Library, reveals that in 2017 alone these companies paid out a total of £4.8 billion in dividend payments to shareholders.

The list includes some well-known

household names such as Centrica, which runs British Gas and has paid out £5.2

billion to shareholders since 2010.

The Shadow Chancellor spoke today

at an economic conference in Lincoln to mark the 800th anniversary of the Charter of the Forest, which in 1217 enshrined the rights of people to access common necessities of the day.

John McDonnell MP, Labour's Shadow Chancellor,

speaking at Labour's regional economic conference in Lincoln today, said:

"These figures show what could

have gone into investment in these public services in order to expand and improve them or keep their charges down.

"The last seven years of austerity

has seen working families suffer from stagnant wages not being able to keep up

with prices of items like energy bills, and underfunded public services, yet billions has gone into the hands of shareholders.

"The next Labour government will

call an end to the privatisation of our public sector, and we will look to bring back in to public ownership many of the vital services sold off by the Tories, which are undermining the living standards of millions of working households."