

# [Prime Minister Liz Truss's statement in Downing Street: 20 October 2022](#)



## [Prime Minister Liz Truss's resignation statement – YouTube](#)

I came into office at a time of great economic and international instability.

Families and businesses were worried about how to pay their bills.

Putin's illegal war in Ukraine threatens the security of our whole continent.

And our country had been held back for too long by low economic growth.

I was elected by the Conservative Party with a mandate to change this.

We delivered on energy bills and on cutting national insurance.

And we set out a vision for a low tax, high growth economy – that would take advantage of the freedoms of Brexit.

I recognise though, given the situation, I cannot deliver the mandate on which I was elected by the Conservative Party.

I have therefore spoken to His Majesty The King to notify him that I am resigning as Leader of the Conservative Party.

This morning I met the Chair of the 1922 Committee Sir Graham Brady.

We have agreed there will be a leadership election to be completed in the next week.

This will ensure we remain on a path to deliver our fiscal plans and maintain our country's economic stability and national security.

I will remain as Prime Minister until a successor has been chosen.

Thank you.

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Added video and image.

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