

Meeting with Chancellor of Reading University

The new Chancellor of Reading University invited me in for talks about the future of the University and his plans as Chancellor. I will not presume to summarise his thoughts as he is still consulting on the best approach.

In response to his ideas I made the following points

1. As a past entrepreneur he should play to his strengths. He could encourage more spin out businesses from Reading research. He could work in partnership with more local companies. Business can bring money, practical challenges and experience to add to University research equipment and staff insights. He could build on Reading's strengths in food science, land management and meteorology. The theme of encouraging more film and entertainment businesses to locate here could be reinforced.
2. He could increase University engagement in the local area with more joint use of facilities, more open lectures, more courses tailored to local skills needed.
3. He could fund raise especially through stronger past alumni groups to build a larger Endowment fund.

I also pointed out that as a specialist academy for farming and land management the University should not sell off all its farms for housing development.

My Meeting with the Minister Responsible for Probate

I met Mike Freer, the Minister responsible for Probate, following several constituents' case of delay in processing applications. The Minister confirmed that the office had been taking many months to determine a range of probate cases, and he was working with officials to shorten delays and improve processes. He agreed we should expect a better service. He promised to review personally a couple of cases that are still outstanding for Wokingham constituents.

[My Visit to M2M Pharmaceutical's New Site Opening at Winnersh Triangle](#)

I was the guest of honour at the opening of the new premises for M2M, an expanding small business undertaking contract scientific research. Now based at Winnersh Triangle, the company specialises in particle analysis for use in the pharmaceutical industry. In my speech I praised them for their work and growth so far and wished the seven employees well in developing new clients and new ideas that will help in the fight against disease.



[The Chief Secretary to the Treasury's Replies to my Written Parliamentary](#)

Questions

I have confirmation that on Treasury/OBR forecasts debt interest will fall substantially by 2024-5 . They confirm the large increase in tax revenues over the forecast period that they expect. They also confirm that were the economy to grow a bit faster the deficit would fall.

All this reflects their strange definitions, including the capital item of index linking with the revenue item of interest paid. It also reflects a model which regularly exaggerates the deficit when there is bit faster growth, and understates the deficit in slowdown or recession.

It reminds us that the budget strategy revolves around increasing tax revenues to pay for rising expenditure.

The has provided the following answer to your written parliamentary question (92043):

Question:

To ask the Chancellor of the Exchequer, what recent estimate he has made of the amount by which the total paid in interest on state debt will change between this year and 2024-5. (92043)

Tabled on: 21 November 2022

This question was grouped with the following question(s) for answer:

1. To ask the Chancellor of the Exchequer, what estimate he has made of the potential increase in tax revenue between the 2022-23 and 2027-28 financial years. (92044)

Tabled on: 21 November 2022

2. To ask the Chancellor of the Exchequer, if he will make an estimate of the amount of extra tax revenue that would be received in financial year 2022-23 if the GDP of the UK were to remain at its present level, by comparison with the amount he expects to receive in that year according to present forecasts. (92048)

Tabled on: 21 November 2022

Answer:

John Glen:

The Office for Budget Responsibility (OBR) is the UK Government's independent official forecaster. The OBR's most recent forecast was published alongside the Autumn Statement on 17 November 2022.

The OBR forecast that tax receipts will increase from £1.0 trillion in 2022-23 to £1.2 trillion in 2027-28, an increase of £196 billion. Debt interest spending (net of the Asset Purchase Facility) is expected to reach £120.4bn for the financial year 2022-23 and fall by £37.9bn to £82.4bn in 2024-25.

The OBR does not regularly produce analysis of tax revenue according to varying paths of GDP. Previous OBR analysis from January 2022 suggests that raising real GDP growth to 2-3% a year over three years, from a base growth forecast of 1.6% per year for those three years, could provide a benefit to the public finances of £10-40 billion through a range of effects across tax and spending.

The answer was submitted on 29 Nov 2022 at 12:04.

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Muddle in the middle

Sir Keir Starmer wants people to think he is standing up to the Corbyn left and this will make him ready to govern. He tells Mr Sunak he needs to stand up to his right to woo the elusive middle ground voters.

At the same time, revealing his own self serving intents to deceive, Sir Kier woos the very same so called right wing voters by pretending he now cares about excessive migration and accepts Brexit which he spent three years fighting after the decision.

The advice to Mr Sunak to ignore the views of those who want to see the Brexit wins and want the government to take control of our borders is bad advice. I do not accept there is a simple right/ left split. If there is the centre ground has been shifted massively to the left with all the Opposition parties in Parliament wanting higher taxes, more subsidies, price controls, more migrants, compliance with EU rules after departure, aggressive unilateral pursuit of net zero, Wokeish cultural attitudes and a belief that more public spending solves all ills.

What Mr Sunak needs to do to raise Conservative poll ratings from their recent extreme lows is to show he does mean business when he says he will bring down migration, end small boat crossings, lower taxes, deliver Brexit wins and restore the unity of the UK internal market. Sir Keir may need to reject the left but Mr Sunak needs to embrace millions of Conservative voters who currently think the government is not Conservative enough