

Labour will slash energy, water and post bills through public ownership

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Labour will cut household bills by £220 a year under public ownership of utilities. Households are being ripped off with sky-high bills for energy, water and post to pay out billions of pounds to shareholders. Labour will fix this broken model which makes ordinary people pay for excessive wealth in the hands of the few by instead bringing our utilities into public ownership for the benefit of the many.

Labour will:

- Make households £220 a year better off under public ownership models for energy and water.
- Cap energy bills, invest in renewable energy and under public ownership bills will fall.
- Bring water companies into public ownership to drive down bills, reduce leaks and end the shareholder racket.
- Compensate for bringing water, parts of the energy sector and Royal Mail into public ownership by exchanging government bonds for shares in the relevant companies.

The rigged system:

- Water companies paid 1,000 times more in dividends than in tax in the last ten years. Three of them – Anglian, Severn Trent and Yorkshire – paid more in dividends than they made in profit in that period, meaning they were borrowing on the back of household bills to pay shareholders.
- Electricity bills soared by 20% between 2007 and 2013. £120 was paid by every household in the UK for dividends to energy company shareholders in 2013

alone.

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Since privatisation, Royal Mail has paid out £640 million in dividends in just three years while closing 10% of delivery offices

Jeremy Corbyn, Leader of the Labour Party, said:

“The Tories have rigged our economy so that bill payers fund wealthy shareholders of companies which in turn pay little in tax. It doesn’t have to be this way.

“Labour will rebalance our economy so that the many are no longer ripped off by the wealthy and powerful few. Labour will transform our energy, water and mail markets so that they work for consumers. Our plans for public ownership and greater transparency will slash bills and drive investment in efficiency and renewables.

“Under a Labour government, our economy will work for the many, not the few.”

[Escalating child obesity crisis demonstrates profound lack of action by the Conservatives – Jonathan Ashworth](#)

Jonathan Ashworth MP, Labour’s Shadow Health Secretary, commenting on the today’s childhood obesity statistics from the National Child Measurement Programme, said:

“The escalating childhood obesity crisis is a disgraceful example of how we are depriving our children of the best possible start in life.

“The UK has one of the worst childhood obesity rates in Western Europe, and the gap between children from the most and least deprived backgrounds is also rising at

an alarming rate.

“The Government’s watered-down obesity strategy, alongside severe cuts to public health and education budgets, demonstrates a profound lack of action. Unlike the Tories, Labour will prioritise child health and wellbeing with a comprehensive child obesity strategy, including the banning of junk food advertising on family television.”

[The Conservatives are stonewalling any meaningful action to tackle tax avoidance – Peter Dowd](#)

Peter Dowd MP, Labour’s Shadow Chief

Secretary to the Treasury responding to the publishing of the EU Parliament’s report on Money Laundering, Tax Avoidance and Tax Evasion and ahead of Labour’s attempt to block the Government’s plans to protect offshore trusts from UK tax, said:

“The report from the EU Parliament reinforces once again the Conservative Government’s stonewalling of any meaningful action to tackle tax avoidance and offshore trusts.

“The report’s publication comes on the same day that the Conservative Government is trying to peddle a Finance Bill which is a charter for tax dodgers exempting their offshore trusts from UK tax.

“Labour has consistently demanded that the Government introduce a register for offshore trusts but we have found our attempts to amend the Finance Bill frustrated by a Government using arcane procedural tricks.

“Labour’s Tax Transparency and Enforcement Programme will make Britain a leader in tackling global tax avoidance and ensuring that wealthy individuals and companies pay their fair share.”

[This is the third high-profile money laundering scandal to involve major British banks this year – John McDonnell](#)

John

McDonnell MP, Labour's Shadow Chancellor, responding to reports linking British Banks to money laundering activity in South Africa, said:

"This is the third high-profile money laundering scandal to involve major British banks this year, and London has become notorious as a global centre for money laundering. There are many hardworking people in our banking sector who will feel frustrated and dismayed by such stories, but they are let down by poor leadership and weak oversight that undermines the financial sector's reputation.

"It's time the Chancellor considered a wide ranging independent inquiry that leaves no stone unturned in rooting out unlawful and damaging activity. The Government cannot continue to drag its feet on this matter as it will be the British banking industry as a whole that risks long-term damage to the reputation on which it depends."

[Tory cuts to police "have left our communities exposed" – Diane Abbott MP](#)

Diane Abbott MP, Labour's Shadow Home Secretary, commenting on today's ONS crime statistics, said:

"The Tories can no longer hide behind claims that crime is falling to justify their severe cuts to the police.

"They have left our communities exposed, with police numbers the lowest on record at a time when forces are under unprecedented pressure from surging crime, an ongoing terror threat, and from covering for cuts to other services.

"Labour will recruit 10,000 new police officers to restore neighbourhood policing and tackle rising crime."