

Opinion: Can Regulation Really Support Growth?

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The article expresses skepticism about the UK Government's plans to streamline regulation to foster economic growth, likening them to pre-Brexit promises that lacked substance.

The article highlights pledges from Chancellor of the Exchequer Rachel Reeves's Action Plan, such as providing dedicated case officers, increasing support for high-growth firms, and simplifying mortgage rules. While sounding promising, the article speculates that these will not result in substantial reforms which was the case with the Edinburgh Reforms from 2022, which aimed to revamp UK financial services but resulted in only minor changes rather than significant red tape reduction.

Another recent announcement of a new, less burdensome regime for UK-based asset managers, could create the meaningful change needed to enhance the UK's position in private equity and hedge funds, if the UK Government and Financial Conduct Authority (FCA) to follow through on their commitments. Positive regulatory changes are possible if the plans are executed effectively.

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