

News in Focus

Wednesday 27 May 2020

"We can all play our part in the national effort"



At the Thursday briefing, ahead of another sunny bank holiday, Health Secretary Matt Hancock, reminded the public: "We must renew our efforts...Over the course of this pandemic, people all across the UK have been making difficult but vital sacrifices for the greater good. So, let's not go back to square one."

He announced the government had signed contracts for the supply of over 10 million antibody tests, as well as working with top names to deliver testing with a rapid turnaround. During Mental Health Awareness Week, Hancock announced the provision of another £4.2m for mental health charities.

A "world-beating" contact-tracing system

On Wednesday, Boris Johnson insisted that England will be able to roll out a "world-beating" contact-tracing system by 1 June, with 25,000 contact tracers, able to track 10,000 new cases a day. Northern Ireland already has a telephone contact-tracing system, while the Scottish government is currently trialling one. The Welsh government intends to have its 'test, trace, protect' programme operational by the end of May.

UK arrivals to self-isolate

In the Friday briefing, Home Secretary, Priti Patel announced that from 8 June, people arriving in the UK will have to self-isolate for 14 days. Random spot checks will take place in England and failing to comply could result in individuals facing a £1,000 fine. The measure will be reviewed every three weeks.

Different national approaches

First Minister of Scotland, Nicola Sturgeon, unveiled a four-phase route map, outlining the reopening of schools on 11 August, with a mix of school and home learning. Further guidance will be given this week. The Welsh government is set to reassess lockdown measures on 28 May.

Arlene Foster said Northern Ireland had reached a stage where some restrictions could be relaxed. The first measures to ease lockdown began last week, with as many as six people who do not share a household, allowed to meet outside.

During the Sunday briefing, before facing questions regarding allegations that his special adviser Dominic Cummings had broken lockdown rules, the Prime Minister said he believed the country is in position to move to phase two of the lockdown easing of restrictions, with Reception, Year One and Year Six pupils set to return to school from 1 June in England.

On Monday, Dominic Cummings made a statement and answered questions about his decision to drive to Durham. Later, the PM outlined plans for car showrooms and outdoor markets to reopen in England from 1 June and for non-essential shops to open in mid-June.

At the Tuesday briefing, after answering further questions about Cummings, Matt Hancock announced the production of two billion items of PPE in the UK and that the UK is starting a trial using the drug Remdesivir,

which Hancock called: "probably the biggest step forward in the treatment of the virus since the crisis began."

Global economic uncertainty

Chancellor, Rishi Sunak, warned last week that Britain faces a "severe recession" as lockdown measures have effectively brought the UK economy to a standstill.

President Trump's warning that the US would react strongly to China's plan for a national security law in Hong Kong, raised concerns over Washington and Beijing defaulting on their Phase 1 trade deal. After a week of gains for many global indices, the US-China tension weighed on investor sentiment at the end of the week, amid ongoing uncertainty about the pace of economic recovery following the pandemic.

Helping sport and creative industries

On Wednesday, Culture Secretary Oliver Dowden outlined how a taskforce responsible for the recreation and leisure sector will be helping to get live sport and creative industries in the UK back on their feet. He also announced a delay to the Queen's Birthday Honours List until the autumn, so that people who have contributed to the coronavirus crisis can be recognised with a mark of "national gratitude."

Onwards and upwards

We are here to guide you through these uncertain times. Financial advice is key, so please get in touch with any concerns or queries you may have.