

Tories have repeatedly tried to privatise student loan book only to abandon the idea when it became clear it was a bad deal for taxpayers & students – Angela Rayner

Angela Rayner MP, Labour's Shadow

Secretary of State for Education, responding to the Government's announcement they will resume plans to sell off the student loan book, said

"Time and again, this Government is returning to the same failed policies. They have repeatedly tried to privatise the student loan book, only to abandon the idea when it became clear that it was a bad deal for taxpayers and a bad deal for students.

"This new attempt at privatisation is typical of the short-sighted approach to financial management we have seen under the Tories, desperately swapping future income for a one-off boost to flatter their terrible record on our national debt, which has almost doubled since 2010.

"The next Labour Government will address the real issues in student finance, by scrapping tuition fees and bringing back maintenance grants as we build a National Education Service that will transform Britain into a country for the many, and not the few."