

Over £37bn paid out in dividends by privatised companies

Labour

research reveals that a total of £37bn was paid out in dividend payments to shareholders by privatised companies since 2010.

The

research, conducted in consultation with the respected House of Commons Library, reveals that in 2017 alone these companies paid out a total of £4.8 billion in dividend payments to shareholders.

The list includes some well-known household names such as Centrica, which runs British Gas and has paid out £5.2 billion to shareholders since 2010.

The Shadow Chancellor spoke today at an economic conference in Lincoln to mark the 800th anniversary of the Charter of the Forest, which in 1217 enshrined the rights of people to access common necessities of the day.

John McDonnell MP, Labour's Shadow Chancellor, speaking at Labour's regional economic conference in Lincoln today, said:

“These figures show what could have gone into investment in these public services in order to expand and improve them or keep their charges down.

“The last seven years of austerity has seen working families suffer from stagnant wages not being able to keep up with prices of items like energy bills, and underfunded public services, yet billions has gone into the hands of shareholders.

“The next Labour government will call an end to the privatisation of our public sector, and we will look to bring back in to public ownership many of the vital services sold off by the Tories, which are undermining the living standards of millions of working households.”

The gender pay gap remaining the same for the past three years is an indictment of this Government's failure – Dawn Butler

Dawn Butler MP, Labour's Shadow Women and Equalities Secretary, commenting on Equal Pay Day today, said:

“From today onwards women effectively work the rest of the year for free, which means fifty days of unpaid labour until we hit 2018.

“The fact that the gender pay gap has remained the same for the past three years is a shocking indictment of the Government's failure to tackle unequal pay and the underlying structural issues that allow these disparities to exist.

“Labour is the party of equality. It was Labour that introduced the Equal Pay Act in 1970 and the next Labour Government will take the necessary action to end the scourge of unequal pay once and for all.”

Once again there has been no acceleration in the Brexit talks – Keir Starmer

Keir Starmer MP, Labour's Shadow Secretary of State for Exiting the European Union, commenting on latest round of negotiation talks between David Davis and Michel Barnier, said:

“Once again, there has been no acceleration in the Brexit talks. With the December deadline just weeks away, the British people and businesses are no clearer about what the next phase will look like or how it will affect them.

“Both sides need to work flat out between now and the next EU Council meeting to ensure

sufficient progress can be made and the talks can move to the next phase. Labour are committed to a Brexit deal that puts jobs and the economy first. Failure to reach an agreement would be catastrophic for people's living standards. The longer there is no progress in the Brexit talks, the greater the risk of no deal."

This landmark ruling on Uber is a hard-fought victory for worker's rights – Rebecca Long-Bailey

Rebecca Long-Bailey MP, Labour's Shadow Secretary of State for Business, Energy and Industrial Strategy, commenting on Uber losing its court appeal against ruling that drivers should be treated as workers rather than self-employed, said:

"This landmark ruling is a hard-fought victory for worker's rights and I congratulate the drivers and trade unions for taking this all the way to the courts.

"Uber, and companies like it, must now stop exploiting its workforce. They must immediately implement changes to ensure that workers receive the rights and protections to which they are entitled.

"The next Labour government will support workers with equal employment rights and clamp down on bogus self-employment."

Chronic underfunding of social care since 2010 is having a severe impact on local authorities – Barbara Keeley

Barbara

Keeley MP, Labour's Shadow Cabinet Minister for Social Care, commenting on new figures which show the number of NHS delayed days due to a lack of social care are up by

nearly a quarter compared with last year, said:

“These are alarming figures. The chronic underfunding of social care since 2010 is having a severe impact on local authorities under pressure to find social care for vulnerable people, which in turn increases pressure on the NHS.

“The Tory Government must listen to the will of the House of Commons expressed in our recent debate on the funding of social care and as such we call on the Chancellor to use his Budget and end the crisis in social care which Labour recognised when we pledged an additional £8bn of funding in our election manifesto.

Ends

Notes to editors:

Text of motion

“That this House notes the Conservative Party’s manifesto commitment to a funding proposal for social care which would have no cap on care costs and would include the value of homes in the means test for care at home; further notes that this proposal would leave people with a maximum of only £100,000 of assets; calls on the Government to confirm its intention not to proceed with this commitment; and further calls on the Government to remove the threat to withdraw social care funding for, and stop fines on, local authorities for Delayed Transfers of Care and to commit to the extra funding needed to close the social care funding gap for 2017 and the remaining years of the 2017 Parliament.”