

WEEK IN WESTMINSTER

Week ending Friday 8 May

General Election 2015 – Conservatives on course for small majority

Following the General Election on Thursday, 7 May, the Conservatives are likely to achieve a small majority in the House of Commons with Labour suffering heavy losses at the hands of the SNP in Scotland and failing to pick up Conservative marginal seats. With 641 of 650 seats declared, the seats are allocated as follows:

- Conservatives – 325 seats (36.8% vote share)
- Labour – 229 seats (30.5% vote share)
- SNP – 56 (4.8% vote share)
- Liberal Democrats – 8 seats (7.8% vote share)
- UKIP – 1 seat (12.6% vote share)

The current predictions (11:45am) suggest David Cameron will have a small majority, with his party on course to have around 329 seats. The Liberal Democrats had a catastrophic night, losing 46 seats with Lib Dem leader, Nick Clegg, announcing his resignation on Friday morning. Furthermore, after failing to win the South Thanet seat, Nigel Farage (UKIP) has resigned in a speech in the constituency. However, he said he would consider standing to become party leader again in the leadership election in September 2015. Ed Miliband is expected to resign as Labour leader in a speech at midday.

(Source: BBC)

<http://www.bbc.co.uk/news/election/2015/results>

SMMT – Registrations figures

SMMT published vehicle registration figures this week, which demonstrate a continuously positive market with year-to-date volumes growing.

Commercial Vehicles

Commercial Vehicle (CV) registrations rose 23.5% in April, with similar growth of 23.9% for the year-to-date. Strong demand for trucks continues and is up 43.5% in April to 3,900 units. Van registrations increased for the 12th consecutive month to 24,927 units, up 20.9%. (Source: SMMT)

New Car Registrations

The new car registration figures released by SMMT this week underline a robust new car market, with registrations up for the 38th consecutive month in April. Demand rose by 5.1% to 185,778 units – the month's best performance since 2005. Year-to-date registrations for 2015 are up 6.4% to 920,366. April's strong performance, which comes after a record first quarter for the automotive sector, tracks a 12-year high for consumer confidence.

Coach registration figures

Coach registrations went up 14.2% in April. The overall market remains positive, with year-to-date volumes growing 12.7% to 3,057 units. Purpose-built double-deck bus demand rose 45.9% as demand dips for larger single-deckers.

(Source: SMMT)

<http://www.smmt.co.uk/category/news-events/news/>

CBI – UK growth resilient

The CBI's latest Growth Indicator shows growth in the three months to April is holding up at around the average pace since mid-2014. Solid growth in the service sector compensated for a poorer performance in manufacturing, which was hit by weak export orders and the rising pound. Firms again expect growth to pick up over the next three months. The Growth Indicator, derived from CBI surveys of 756 businesses, brings together economic-activity data from a range of business sectors. The reading of +19% for the three months to April was little changed from the three months March (+18%) and February (+19%).

(Source: CBI)

<http://news.cbi.org.uk/news/uk-growth-resilient-but-manufacturers-under-pressure-growth-indicator/>

Week ahead

Monday 18 May

- The new Parliament will meet – swearing-in of Members of the Parliament

Wednesday 27 May

- State Opening and Queens Speech