

Labour promises to make UK the 'start-up hub of the world' in pitch to business leaders

Labour will promise to make the UK "the high growth start-up hub of the world" as it hosts 350 business leaders in Canary Wharf.

High-profile figures, including the chair of Tesco and CEO of HSBC, will attend the London event on Thursday to hear a pitch from the party's leader Sir Keir Starmer and shadow chancellor Rachel Reeves as they seek to convince the business world that they are ready for government.

The pair will unveil the findings of Labour's "Start Up, Scale Up" review, which will include recommendations around removing barriers to institutional investment, helping university innovations get to market and giving more independence to the government-owned British Business Bank.

Ms Reeves will claim that taking a bet on new industries will pay off for the UK economy.

But she will also insist it is her party that can "get the country off its current path of Tory economic decline" and "fix the holes" post-Brexit.

"These are challenging economic times," she is expected to say. "But I know the spirit of enterprise, of creativity, of endeavour are as present in Britain today as they ever have been.

"We are at a post-Brexit crossroads. We can go down the road of managed decline, falling behind our competitors, or we can

draw on bold thinking to propel us forward.”

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