



# TULIP SIDDIQ MP

## MAY NEWSLETTER



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@TULIPSIDDIQ

I hope this finds you well. I am writing to update you on some of the work I've been doing in Parliament and across Hampstead and Kilburn.

It's been a busy month as we celebrated the coronation of His Majesty The King, with many in Hampstead and Kilburn holding street parties and volunteering in the local community as part of the Big Help Out initiative. We also had local elections in parts of the country and afterwards I spoke to BBC News, Sky News, LBC and Times Radio about how Labour put tackling the cost-of-living crisis at the heart of its local election campaign. Whilst we didn't have local elections here in London, we do have a by-election in South Hampstead on 1st June, so please do remember to vote!

It's been a busy month in Parliament, voting against the Government's Illegal Migration Bill as well as calling for renters' reform and building an NHS fit for the future. I know many of my constituents have been affected by flooding and have been in touch with me to express their concern over the impact that regular flooding is having on their resilience to these events, including their ability to obtain flood damage insurance. Last week I attended the APPG on Flood Prevention and raised these issues around insurance with the National Flood Forum and the

I also had the pleasure of visiting Hampstead Theatre, UCL Academy and St Anthony's School in Hampstead, where I had an interesting discussion with students about the economy, NHS, Ukraine and the next election! It was great to see so many of our young people interested in politics.

Finally, this month I also celebrated eight years of being your MP - the only job I've ever wanted. Thank you for putting your trust in me three times and sticking by me even when the national tide went the other way. Thank you, Hampstead and Kilburn!

I wish you the very best ahead of the new month and if you have any questions or if there are any issues you think I may be able to help with please do get in touch at [tulip.siddiq.mp@parliament.uk](mailto:tulip.siddiq.mp@parliament.uk).

Best wishes,

Tulip Siddiq MP

### **Calling on the Government to crack down on crypto scams**

In recent months we have seen major scandals in the cryptocurrency sector, including the concerning activities at FTX, the collapse of so-called stable coins which saw millions of British people's savings put at risk, and a surge in crypto-related crime and scams.

That's why I spoke in Parliament this month to raise my concerns about the Government's decision to temporarily allow unregulated cryptocurrency businesses to directly promote their products to

the public. I have called on Ministers to ensure that the serious risks of investing in cryptocurrencies are made absolutely clear to the public and to crack down on the scams and crime in the sector.



### **Fighting for in-person banking services**

This month, the charity Age UK warned that older bank customers are at risk of being financially excluded as branches close across the country, including in Hampstead and Kilburn. This is deeply worrying, and not just for older people. The most vulnerable and poorest in society rely on in-person banking support, yet my proposals to protect in-person services were recently voted down.

I spoke in Parliament about the over 5,000 bank branches that have closed since 2015, cutting off many people from the services they need. Under this Government, only four banking hubs have been delivered – far short of what is required. Ministers must act now before it's too late and empower the FCA to protect in-person banking services.



### **Farewell fundraiser for the Mayor of Camden**

I was delighted to attend a farewell fundraiser for Nash Ali to say well done for a fantastic year as Mayor of Camden. I would like to express my thanks to him for all he's done for the borough and for the valuable funds he has raised for his mayoral charity, the amazing Hopscotch Women's Centre.

Nash raised over £55,000 for the charity during his mayoral year and this money will help the centre continue its important work supporting and empowering women and girls in Camden and across London. Councillor Nazma Rahman has now taken over as Mayor of Camden this year and I know she will do an excellent job and raise money for her mayoral charity the Young Camden Foundation.



## Calling out Government waste at Treasury Questions

I was shocked to hear the Public Accounts Committee reveal that the UK lost £9 billion in tax revenue during the pandemic because HMRC redeployed 4,000 staff members who were fighting tax avoidance. This decision was made on Rishi Sunak's watch, as he was the Chancellor at the time.

I raised this shocking revelation in Parliament this month and asked the Minister whether this was a deliberate act to give the green light to tax avoiders or just another example of Tory incompetence.



## **The Government's failure on major infrastructure projects**

I spoke in Parliament about the Government's record on funding for major infrastructure projects. Across the country housebuilding is at a record low, inward investment in transport is in decline and we are falling behind on green energy.

We need to get the economy growing again and drive investment in the infrastructure that we so desperately need. I have been pushing the government to build more houses, improve transport links and cut energy bills by investing in British green energy.



## **Working in partnership with financial services to drive growth**

I was pleased to speak at the launch of UK Finance and EY's report on the important role that the UK's financial services sector can play in driving growth.

I set out how we need to do more to incentivise pension funds to invest in fast-growing UK companies. As Shadow City Minister I'm committed to ensuring that the UK becomes the best place to start and scale a business and unlocking the potential of the City to create well-paid jobs in every part of the economy.



### **Ribbon cutting for a local FinTech business**

365 Business Finance are an award-winning, fast growing FinTech business that lends to thousands of small and medium-sized businesses across the UK. I was delighted to be the guest of honour for the ribbon cutting ceremony of their stunning new office near Finchley Road this month.

I'm proud that 365 Business Finance have made Hampstead and Kilburn their home. As Shadow City Minister I have been calling for a review of how Open Banking rules can be applied to a wider range of services and how the gap between financial guidance and advice can be addressed through new AI-driven technologies.



## Visiting Hampstead Theatre

It was great to visit Hampstead Theatre and thank those who run it and help to make it such a fantastic venue. We discussed the difficulties that the theatre faces after losing 100% of its Arts Council funding despite the important work it does staging new plays and developing playwrights.

I'm pleased to see that they are fighting back with a wonderful programme of new plays including plays about artificial intelligence and the Prague Spring and something rather intriguing about octopus intelligence! The arts are completely vital to the life and well-being of us all, so I was impressed to see Hampstead Theatre's dedication and passion.



## Celebrating our fantastic local schools

It was great to be at UCL Academy's Founders Day this month to celebrate the school's 10th anniversary! As their local MP, I'm so proud to champion all the brilliant work the school does and I'm grateful for all they do for our community.

I also had the pleasure of visiting St Anthony's School in Hampstead, where I had an interesting discussion with students about the economy, NHS, Ukraine and the next election! It was great to see so many of our young people interested in politics.

### Community Bulletin

- There is a by-election taking place in South Hampstead on Thursday 1st June, so please remember to vote. Residents will be required to present photo ID when voting in person at their Polling Station. Accepted forms of ID include passports, driving licenses, and Blue Badges. Find more information here: <https://news.camden.gov.uk/south-hampstead-by-election-june-1-voter-information/>
- Kilburn State of Mind will be hosting their weekly community coffee mornings every Thursday between 10am-11:45am at Sidings Community Centre, 150 Brasseley Road, NW6 2BA. This will be opportunities to chance to chat, listen to music, access the internet and even knit. There will also be free coffee, tea, biscuits and sandwiches.
- Parliament's Education Centre have recently released their school visit sessions for the Autumn Term (September – December 2023). This is a great opportunity to engage students with Parliament by exploring its role and how they can get involved. If you are a local teacher and would like to arrange a visit, the centre can be contacted at [engage@parliament.uk](mailto:engage@parliament.uk), or reached via phone on 020 7219 4496.
- The government is calling on anyone who tops up their energy via a traditional prepayment electricity meter, or PPM, to redeem money-off vouchers before they expire on 30 June. Claiming a voucher is simple. PPM users should bring their voucher, ID and electricity prepayment key or card to the top up point specified by their electricity supplier. Vouchers can then be redeemed in store immediately. For more information, visit [gov.uk/helpforhouseholds](https://gov.uk/helpforhouseholds).

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