27 May 2026 – Capital Markets Industry Taskforce (CMIT) Meeting – Key Points Discussed

Stamp Duty Reform

- The group discussed ongoing work on potential reforms to stamp duty on share trading, including engagement with government, industry bodies and relevant public institutions.
- Participants considered the importance of robust modelling to assess the potential impact of reform, including the use of market data, historical trends and scenario analysis.
- The group agreed that coordination across industry would be important to support a consistent and evidence-based approach to policy engagement.

Unlocking Risk Capital

- Members discussed the role of pension investment in supporting UK companies using the capital markets, including options to encourage greater allocation to UK equities and UK private companies.
- The group considered ways to build consensus across pension providers, employers and other stakeholders around potential changes to default fund design.
- The discussion explored how capital markets reform could support wider UK economic objectives, including investment, innovation, job creation and industrial growth.
- Members discussed the need to improve domestic investment signals for strategically important sectors, including through stronger engagement with employers and institutional investors.

Taskforce Membership

- The group reviewed plans to refresh taskforce membership to ensure an appropriate mix of expertise from across companies, asset management, the pension industry and banking.
- Members agreed to publish an update on the Taskforce’s membership once new members were in place.