CORPORATE

14 October 2026 – Capital Markets Industry Taskforce (CMIT) Meeting – Key Points Discussed

Retail investment campaign

- Members received an update on the Invest for the Future campaign. The campaign has secured funding for a second year and will run further activity in early 2027 and again around the autumn savings season.
- The group noted encouraging early indicators on reach, recall and public attitudes, while recognising that the campaign is intended to deliver gradual behavioural change and should be considered alongside regulatory and policy levers.

Budget proposals and public markets narrative

- Members reviewed the outlook for CMIT's Budget proposals. The group noted that the proposals had attracted broad industry support and had been recognised by HM Treasury as useful and substantive, but that immediate fiscal constraints made delivery at the forthcoming Budget uncertain.
- Members agreed that CMIT should maintain the case for targeted reform, including Stamp Taxes on Shares and incentives for domestic investment, while preparing for a longer campaign beyond the Budget.
- The discussion emphasised the need to explain how healthy public equity markets support the real economy, including jobs, innovation, national security, regional growth and the ability of UK companies to scale and remain headquartered in the UK.

Connecting companies with long-term capital

- Members discussed the weakening capability and appetite within parts of the domestic investment ecosystem to assess and support large, specialist growth companies. The group distinguished between asset owners, asset managers, insurers and public investment institutions, noting that their roles, constraints and capabilities differ.
- The group agreed that greater scale, consolidation and professionalisation of pension pools could help, but would need to be accompanied by stronger investment capability and more effective connections between private capital, public markets and government-backed institutions.
- Members also discussed the need for a clearer end-to-end strategy across the British Business Bank, National Wealth Fund and other public bodies, including better hand-offs as companies move from early-stage funding to scale-up and public market finance.

Engagement, regions and future programme

- Members agreed to continue building a broad coalition around the importance of UK public equity markets, including through business groups, listed and private companies, investors and political stakeholders.
- The group supported further regional engagement, including consideration of activity with mayors and a future CMIT meeting or event outside London, to connect capital markets more clearly with jobs, clusters and growth across the UK.

- Members agreed that the CMIT conference in the first half of 2027 should be designed around a clear purpose following the Budget, potentially combining a stronger public narrative with practical proposals to join up the UK investment ecosystem.

Taskforce membership

- Members noted changes to the Taskforce's membership and agreed that the Chair should approach prospective members to maintain senior representation from listed companies and the wider investment ecosystem.