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# The Week in Review

Tuesday 26 May



## ***"We must renew our efforts"***

With another sunny bank holiday weekend approaching, Health Secretary Matt Hancock, took the opportunity at the Thursday briefing to remind the public, *"We must renew our efforts...Over the course of this pandemic, people all across the UK have been making difficult but vital sacrifices for the greater good. So, let's not go back to square one."*

He said the government had secured a contract for the supply of over 10 million antibody tests. In addition, a faster form of swab testing, telling people if they have had the virus, is currently being trialled. During Mental Health Awareness Week, Hancock announced the provision of another £4.2m for mental health charities.

## **A "world-beating" contact-tracing system**

On Wednesday, Boris Johnson said that by 1 June, that England will have a "world-beating" contact-tracing system, with 25,000 contact tracers, able to track 10,000 new cases a day. Northern Ireland already has a telephone contact-tracing system, while the Scottish government is currently trialling one. The Welsh government intends to have its 'test, trace, protect' programme operational by the end of May.

## **UK arrivals to self-isolate from 8 June**

In a blow to the aviation and travel industries, on Friday, Home Secretary Priti Patel confirmed that from 8 June, people arriving in the UK will have to

self-isolate for 14 days, saying: *"Now we are past the peak of this virus, we must take steps to guard against imported cases, triggering a resurgence of this deadly disease."* In England, random spot checks will take place, with those who do not comply facing a £1,000 fine. The measure will be reviewed every three weeks.

## **Different national routes**

In Scotland, Nicola Sturgeon unveiled a four-phase route map, which outlined the reopening of schools on 11 August. Children will return to a blended model with a mix of school and home learning. She said that she will give clearer guidance this week about what people can and cannot do. The Welsh government is set to reassess lockdown measures on 28 May.

On Saturday, First Minister Arlene Foster said that Northern Ireland had reached a stage where some restrictions could be relaxed. The first measures to ease the lockdown began last week, with as many as six people who do not share a household, allowed to meet outside.

During the Sunday briefing, before facing questions regarding allegations that his special adviser Dominic Cummings had broken lockdown rules, the Prime Minister said he believed the country is in position to move to phase two of the lockdown easing of restrictions, with Reception, Year One and Year Six pupils set to return to school from 1 June in England.

On Monday afternoon, with the story refusing to go away, in the rose garden of Number 10, Dominic Cummings made a statement and answered questions about

his decision to drive his family to Durham during lockdown. Later, inside Number 10, the PM outlined plans for outdoor markets and car showrooms to reopen in England from 1 June and for non-essential shops to open in mid-June.

## **Choppy economic waters**

With lockdown measures effectively bringing the economy to a standstill, last week, the Chancellor, Rishi Sunak, warned that Britain is facing a "severe recession".

President Trump's warning that the US would react strongly to China's plan for a national security law in Hong Kong, has raised concerns over Washington and Beijing defaulting on their Phase 1 trade deal. After a week of gains for many global indices, the US-China tension weighed on investor sentiment at the end of the week, amid ongoing uncertainty about the pace of economic recovery from the pandemic.

## **A helping hand for sport and creative industries**

At the Wednesday briefing, Culture Secretary Oliver Dowden outlined the setting up of a task force to help get live sport and creative industries in the UK back on their feet. He also announced that the Queen's Birthday Honours List has been delayed until the autumn, so that people who have contributed to the coronavirus crisis can be recognised with a mark of "national gratitude".

## **Here to help**

Financial advice is key, so please don't hesitate to get in contact with any questions or concerns you may have.

***The value of investments can go down as well as up and you may not get back the full amount you invested. The past is not a guide to future performance and past performance may not necessarily be repeated.***