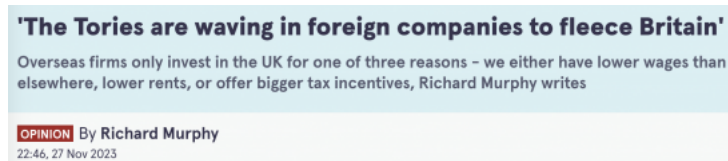


There was nothing to celebrate at Sunak's investment co...

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I have an article [in The Mirror](#) this morning.

Taking a deeply cynical view of yesterday's posturing by Rishi Sunak on foreign direct investment, the article is headlined:



I began by saying:

Hampton Court, the royal palace beloved by Henry VIII 500 years ago, played host to the government's Global Investment Summit yesterday.

Where King Henry romanced a few of his six wives, Rishi Sunak spent the day wooing foreign investors said to be putting £29.5 billion into the UK economy. Excuse my cynicism, but it is not quite the good news the Prime Minister would like us to believe.

From thereon, I made clear that if we have to celebrate foreign direct investment in the way that Sunak is doing, there are real issues that we need to address, including:

- * The lack of British innovation
- * Underinvestment by the UK in the UK, including by the government.
- * That we are selling Britain cheaply, including on tax.
- * That foreign direct investment is often 'fly-by-night'.
- * That if, as the supposed second largest financial services centre in the world, the UK cannot find funding from the City of London, then there is something wrong with the way it is functioning.

* All of which suggests a government entirely out of ideas, except when it comes to Labour bashing, which the day obviously was.

As I concluded:

[Sunak] should have put a banner above the entrance to yesterday's conference saying 'Help - we're in trouble. All donations gratefully received'.

There was nothing to celebrate unless, you're a PM wanting a job in California sometime soon.

Overly cynical? I don't think so.