

The LibDems, bought cheaply

Published: January 12, 2026, 10:39 pm

The [FT notes](#) this morning that:

The Liberal Democrats are tacking to the right of Labour on a number of policy areas — including taxing employers, inheritance tax and VAT on private schools — in an apparent bid to hold on to formerly Conservative voters.

As they note:

In the run-up to July's general election, the party pitched itself to the left of Labour on a wide spectrum of economic policies, calling for higher taxes on banks, energy and water companies, a 4 per cent tax on share buybacks and for an increase in capital gains tax for the highest earners.

It would now seem as if the LibDems have realised that it is the Tories that they have to keep on board to keep their seats, and so they have tacked right.

A party bought that cheaply has shown its true colours.