

Are people appointed to government posts to be private ...

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The FT [has reported today](#) that:

The UK government should consider the use of private capital to fix the NHS's crumbling buildings and infrastructure, the head of England's health service has said.

NHS England chief executive Amanda Pritchard called for a more "radical" approach in a significant intervention as the service grapples with the highest maintenance backlog on record.

"We need to think much more radically, particularly about capital," Pritchard told the BBC on Thursday. "I think we now must consider private capital investment in the NHS."

I despair. A regular commentator on this blog named Andrew [suggested only yesterday](#) on a post on nationalising water:

It is always cheaper for the state to borrow for investment than for the private sector to borrow and then for the state to pay the private sector for use of the assets. It can only be otherwise if you have a dogmatic belief in the "efficiency" of the market. Go tell that to schools and hospitals burdened by PFI contracts.

But NHS leaders have been calling for capital investment from the private sector, because apparently there is not enough money available in the public sector (just like I've run out of inches to measure anything). But the borrowing will be more expensive and then the private sector will need a profit on top of that. How can the state pay for all of that, if it can't afford to borrow itself? We can't afford 4% but we can afford 8% plus a profit element? How does that work?

As Andrew very clearly knows, that does not work. And if there are funds available to the private sector to invest in hospital infrastructure, there are just as clearly funds available to the state to do so: there is no shortage of buyers for government bonds out there. Right now, they're being snapped up even though the effective interest rate on them is falling, [as I noted here very recently](#). So, to claim that private money must be used makes no sense whatsoever. Cheaper public money is available.

In that case, why did Amanda Prichard say this? Does she not understand the three paragraphs that precede this one? If so, she is not fit to do her job.

Does she also not understand the history of PFI in the NHS? If so, she is not fit to do her job.

Or is it that she was put in place to call for private finance to suit the agenda of the private sector and Rachel Reeves, both of whom want to pretend that the private sector has all the answers whilst the state has none? Is she, in other words, a stooge for economic dogma and is not a civil servant at all, in the sense that she is not serving the public interest?

I really don't know, of course. I can say that the first two explanations appear unlikely. The third seems the most plausible. All of them are deeply unattractive. Whichever it is, I question whether she is the right person to be CEO of the NHS in England. It takes someone with a little more understanding of financial realities to do that job, I would suggest.