



10 DOWNING STREET
LONDON SW1A 2AA

14 October 2022

THE PRIME MINISTER

Dear Kwasi

Thank you for your letter. As a long-standing friend and colleague, I am deeply sorry to lose you from the Government.

We share the same vision for our country and the same firm conviction to go for growth.

You have been Chancellor in extraordinarily challenging times in the face of severe global headwinds.

The Energy Price Guarantee and the Energy Bill Relief scheme, which made up the largest part of the mini budget, will stand as one of the most significant fiscal interventions in modern times.

Thanks to your intervention, families will be able to heat their homes this winter and thousands of jobs and livelihoods will be saved.

You have cut taxes for working people by legislating this week to scrap the increase in National Insurance Contributions.

You have set in train an ambitious set of supply side reforms that this Government will proudly take forward. These include new investment zones to unleash the potential of parts of our country that have been held back for too long and the removal of EU regulations to help British businesses succeed in the global economy.

I deeply respect the decision you have taken today. You have put the national interest first.

I know that you will continue to support the mission that we share to deliver a low tax, high wage, high growth economy that can transform the prosperity of our country for generations to come.

Thank you for your service to this country and your huge friendship and support. I have no doubt you will continue to make a major contribution to public life in the years ahead.

Best wishes

The Right Honourable Kwasi Kwarteng MP