# Hay Festival Ends Baillie Gifford Sponsorship Amid Fossil Fuel Investment Controversy



The Hay Festival, renowned for its cultural significance, concluded recently after being pressured to sever ties with its sponsor, Baillie Gifford, a wealth management firm. The activist group Fossil Free Books urged attending writers to withdraw from the festival to protest Baillie Gifford’s investments in fossil fuels, accounting for two percent of its portfolio. This action led high-profile figures, such as Charlotte Church, to step down, further intertwining the protest with the Gaza conflict.

Hay Festival organizers, facing the potential for significant disruption and loss of participants, ultimately ended their sponsorship agreement with Baillie Gifford. Critics, including Dylan Jones, a long-time associate of the festival, labeled these activists’ efforts as detrimental to an event that serves as a major platform for discussing climate change and various cultural issues.

Similarly, the Edinburgh International Book Festival concluded its 20-year partnership with Baillie Gifford following comparable pressures. Scottish First Minister John Swinney highlighted the difficulties created for such cultural events and emphasized the need for dialogue and respect for free speech. He noted that the Scottish Government could not be expected to fund every cultural event due to budget constraints. The festivals remain at risk without principal sponsors, sparking concern among organizers and supporters about their continued viability.