# Labour Victory: Impact on Housing, Pensions, and Taxes Analysed by Financial Expert



**Labour Victory: Implications for Housing, Pensions, and Taxes**

Financial expert Martin Lewis discussed the potential impact of Labour's General Election victory on Good Morning Britain. Following Labour's win under Sir Keir Starmer, Lewis highlighted several anticipated economic changes amid the ongoing cost of living crisis. He indicated that Labour might soon reveal a graver-than-expected financial situation and implement cost-effective measures within their first 100 days in office.

**Taxes:** Lewis confirmed Labour's commitment not to raise taxes, but noted that frozen tax thresholds until 2028 will potentially increase the tax burden as incomes rise. Labour may also consider raising Capital Gains Tax, although this has not been confirmed.

**Housing:** Labour's housing strategy includes plans to tackle the imbalance between landlords and renters by banning Section 21 'no fault' evictions. The party aims to build 1.5 million homes over five years, prioritizing brownfield sites and developing 'ugly' green belt lands to meet this target. Experts, however, are skeptical about achieving this goal due to reliance on private builders and planning delays.

**Pensions:** There are discussions around pension reforms, particularly focusing on pension tax relief to ensure uniform benefits across different tax brackets. However, significant changes in this area may not emerge until later in the year.

Labour's overall economic strategy appears aimed at growth without significant borrowing or spending cuts, posing challenges to achieving these ambitious goals.