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WHAT'S ON THIS WEEKEND
THE FILMS, EXHIBITIONS AND
PLAYS TO KEEP YOU BUSY **P28**

BOTTLE OPENER

THE BEST WINES TO SERVE
WITH SUNDAY LUNCH **P17**



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'NOT CREDIBLE'

POLICY EXPERTS DELIVER EXTRAORDINARY VERDICT ON LABOUR'S RADICAL PLAN

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LABOUR yesterday launched the most radical manifesto in recent memory as Jeremy Corbyn pledged to "ignore the wealthy and the powerful" in favour of a plan to "transform" the country.

The party's proposal for government encompasses a widespread nationalisation programme, a radical increase in the size of the state, tax hikes and billions pledged for additional spending.

But the country's top independent fiscal watchdogs reacted with incredulity, describing the spending commitments — totalling £83bn by the party's own figures — as "colossal" and dismissing Labour's claim that it would not involve tax rises on ordinary people as "not credible".

Published at a party rally in Birmingham, the manifesto commits the party to an increase in corporation tax to 28 per cent, more income tax increases for those earning above £80,000 and £125,000, and a significant increase to capital gains tax which would be levied at the same level as income tax.

Corbyn also announced a one-off £11bn "windfall tax" levied on the UK's oil companies, and a financial transaction tax which extends the stamp duty reserve tax to foreign exchange, interest rate and commodities spot and derivative trades. Labour said the increased revenues

would pay for the nationalisation of Royal Mail, the water industry, rail, the national grid and substantial parts of BT.

The party also pledged a five per cent pay-rise for public sector workers and a

vast expansion of free social care, the abolition of tuition fees and the introduction of rent controls. The bus network would return to council control, and the state pension age would remain

unchanged despite demographic pressures.

The manifesto commits to a radical expansion of state involvement in the economy, with an additional "excessive

IT'S TIME FOR
REAL CHANGE



pay levy" on top salaries, greater power for trade unions and new laws requiring firms to transfer 10 per cent of their shares into an "Inclusive Ownership Fund," dividends from which would be distributed to employees.

The Institute for Fiscal Studies (IFS) said the plans would involve a "tax burden well above levels sustained in the UK since the Second World War".

It added that the forecasts relied upon to fund the spending increase assume "raising more in corporation tax as a fraction of national income than any other country in the G7 and more than almost anywhere else in the OECD".

IFS chief Paul Johnson said Labour's claim that 95 per cent of people would not be affected by tax increases was "not credible."

"If you want to transform the scale and scope of the state then you need to be clear that the tax increases required to do that will need to be widely shared rather than pretending that everything can be paid for by companies and the rich," he added.

Corbyn also laid out his Brexit policy yesterday — to negotiate a new deal with the EU, then stage a public vote between that deal and remaining in the bloc. He again refused to answer definitively which way he or the party would campaign in that referendum.

- THE CITY VIEW: P2
- THE MANIFESTO: P2-3
- THE FORUM: P20

FTSE 100 ▼ 7,238.55 -23.94 FTSE 250 ▼ 20,369.86 -105.39 DOW ▼ 27,766.29 -54.80 NASDAQ ▼ 8,506.21 -20.52 E/\$ ▼ 1.291 -0.001 E/€ ▼ 1.167 -0.001 €//\$ ▲ 1.107 +0.001

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INTERIORS

ADYED IN THE WOOL ARTISAN

Turmeric, rhubarb and cayenne pepper are just some of the dyes used in Luke Irwin's new organic rug collection. **Laura Ivill** reports

I love rugs – a room simply isn't dressed without one. I didn't think I could champion rugs any more than I already do until I spoke with Luke Irwin, who has been selling his eponymous brand since 2003 and recently moved to larger premises on Pimlico Road. Here, his richly textured creations are hung on the walls and spread on the floor, and customers come in to commission the perfect rug to kick off their interior design project.

With the launch of his evocative, vibrant Botanical Collection, Irwin has a great story to tell of why it came about. And I wanted to see for myself how Irwin has been experimenting alongside the skilled artisan weavers of Rajasthan to dye his wool or silk rugs using only organic vegetable dyes, such as turmeric, indigo, cayenne, chilli, rhubarb and henna.

The washing and finishing process for the rugs is also organic "using substances like fermented wheat or urine to create a chemical reaction," Irwin says. "We are doing what would have been done in, say, 1900, it's just that the 20th century got in the way."

'LIKE VISITING A GALLERY'

As buyers, we are used to beautiful things with eco credentials costing twice the price of polluting or mass-produced products. But the ingredients of a Botanical rug are actually less expensive than chemical dyes.

"I love the idea that you can make something in a sustainable, pure and good way, and charge your customer less for it," Irwin says.

I was smitten with the richness and abstract complexity of the Botanical Turmeric & Indigo design (from £2,068) on the showroom wall. On the website it appears as a smudgy pattern, attractive but flat, whereas in reality it is a stunning, earthy and mossy green, where rich complex

colours play and interplay, as if I were deep in a hyper-real vision of nature.

It's an example of when going into a store to touch, scrutinise and dream becomes like visiting a gallery, except it's even more interactive and reward-

ing. No website can do justice to the humanity you find in a handwoven textile. "Flaws express the very opposite of mass-produced goods," Irwin says.

Irwin also has the Deverill rug on



From top: A rug from the Botanical Collection; artisans in India making an Irwin rug; the Pimlico Road showroom; a rug from the Mosaics collection.

show from his previous Mosaic Collection, which, although totally different ("technical, structured, complex") from the Botanical collection ("loose, free, organic"), is equally entrancing – intricately and precisely made to remind the viewer of the mosaic tiles of a Roman villa. Which indeed the collection was inspired by. Irwin the storyteller has another, incredible yarn to spin on the subject of how Deverill came about.

"I was having builders install some electrics into a barn 20 yards from my house, and I was there as they dug the trench and found this mosaic," he remembers. "The subsequent archaeological dig found two big bath complexes, thought to be the biggest

Roman palace in Britain," he adds (although archaeologists of the future will have to afford the full excavations).

Hence, the artistry of the Romans in Wiltshire has inspired a 21st-century rug-maker to push the boundaries of his art. And if those ancients spent months on perfecting their patterns, then today's weavers might hand-tie a million knots in one of Irwin's rugs. It's worth the wait.

Visit the store or shop online at Luke Irwin, 46 Pimlico Road, London SW1 (lukeirwin.com). Rugs are custom-made to order, taking a few months. Rugs in the sale now on can be delivered within days, with up to 50 per cent off

