

**30 May 2024**

**HSBC tops list of FTSE 100 companies most ready for Labour government – yet over a third are NOT ready, according to new research**

- **AI modelling compares Labour party missions with latest FTSE 100 annual reports, showing 37% are not aligned and just 8% aligned with Sir Keir Starmer's vision**
- ***Labour Readiness Index* provides fascinating look at how UK plc is prepared for the likelihood of Labour in power after July 4 general election**
- **55% companies 'somewhat' aligned on aspects of Labour government, with HSBC topping list while others particularly ready including Unite Group, Auto Trader Group and JD Sports Fashion**
- **Companies NOT aligned include Ocado, Marks & Spencer and Aviva**

HSBC has topped a list of FTSE 100 companies best prepared for a Labour government - while 37 FTSE 100 companies including Ocado, Marks & Spencer, Aviva and National Grid are NOT aligned, according to an analytical comparison of Labour's Missions for Britain with latest annual reports.

The unique evaluation model, created by UK-based AI start-up [Springy](#), analysed and scored the Labour Party's missions for the July 4 general election, across areas such as the economy, environment and education.

Each company was scored on alignment with Labour's principles to produce an overall preparedness index score – serving as a metric to gauge British business' readiness for a Labour government.

And the Labour Readiness Index reveals that 63 FTSE 100 are either 'somewhat aligned' or 'aligned' with Labour's vision for Britain, with HSBC coming top and BAE Systems, JD Sports Fashion and Unite Group also scoring highly.

The Labour Readiness Index Top 10 (full Top 100 in notes to editors below):

Company	Score %	Index Score
1. HSBC HLDGS	63.5%	485.5
2. UNITE GROUP	58.8%	449.5
3. ANTOFAGASTA	57.8%	442
4. FRESNILLO	57.8%	442
5. BAE SYSTEMS	57.1%	436.5
6. HALMA	56.4%	431.5
7. RELX	55.9%	428
8. IMI	55.6%	425.5
9. JD SPORTS FASHION	54.3%	415.5
10. AUTO TRADER GROUP	52.0%	397.5

Gerry Griffin, founder of Springy, said: ‘The Labour Readiness Index is designed to assess how much shared enterprise exists between the vision and values of UK’s largest companies and a likely Labour government. AI allows us to unpack the rhetoric, score, evaluate and compare.

‘The likes of HSBC, JD Sports Fashion and Unite Group are clearly ahead of the curve in terms of preparedness for a potential Labour victory on July 4 - yet according to our findings, others like Ocado, Coca-Cola and Aviva have further to go.’

Springy used its own large language model (LLM) and proprietary model building methodology to create the index. Five principal missions were first extracted from a thorough review of the Labour Party missions, released in February 2023:

1. Get Britain building again
2. Switch on Great British energy
3. Get the NHS back on its feet
4. Take back our streets
5. Break down barriers to opportunity

To accurately assess corporate readiness, nine critical impact categories were identified, including Economic Stability and Growth, Housing and Infrastructure, Innovation and Industry Leadership, and Environmental Sustainability and Clean Energy.

The established categories were then used to develop a robust assessment model designed to evaluate and quantify business readiness against each defined category (see full methodology in notes to editors below).

The Labour Readiness Index is essential for investors, policymakers, and the broader public to gauge how effectively the UK's leading companies might adapt to the policies of a Labour government.

Even though a company might score poorly on the metrics, e.g. 'Housing and Infrastructure', it does not mean they do not demonstrate activity in that space. It is more than that activity does not align with the way Labour defines that topic.

- <https://www.springy.io/>
- <https://twitter.com/HelloSpringy>
- <https://www.linkedin.com/company/springyio/>
- #LabourReadinessIndex

Ends

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Labour Mission's Readiness Index (Top 100)			
Order	Company Name	Score %	Index Score
1	HSBC HLDGS	63.5%	485.5
2	UNITE GROUP	58.8%	449.5
3	ANTOFAGASTA	57.8%	442
4	FRESNILLO	57.8%	442
5	BAE SYSTEMS	57.1%	436.5
6	HALMA	56.4%	431.5
7	RELX	55.9%	428
8	IMI	55.6%	425.5
9	JD SPORTS FASHION	54.3%	415.5
10	AUTO TRADER GROUP	52.0%	397.5
11	LEGAL & GENERAL GROUP	51.2%	391.5
12	ASSOCIATED BRITISH FOODS	50.9%	389.5
13	BRITISH AMERICAN TOBACCO	50.2%	384
14	SEVERN TRENT	49.3%	377.5

15	BARRATT DEVELOPMENTS	49.0%	374.5
16	BARCLAYS	48.2%	368.5
17	NATWEST GROUP	48.2%	368.5
18	PHOENIX GROUP HOLDINGS	48.2%	368.5
19	INTERCONTINENTAL HOTELS GROUP	48.0%	367
20	LLOYDS BANKING GROUP	47.5%	363
21	SHELL	47.2%	361
22	BERKELEY GROUP HOLDINGS (THE)	46.6%	356.5
23	VODAFONE GROUP	46.6%	356.5
24	SAINSBURY(J)	46.3%	354.5
25	PERSIMMON	46.2%	353.5
26	SMITH (DS)	46.2%	353.5
27	RECKITT BENCKISER GROUP	46.1%	352.5
28	ROLLS-ROYCE HOLDINGS	45.6%	348.5
29	EASYJET	44.8%	342.5
30	DCC	44.8%	342.5
31	COMPASS GROUP	44.0%	336.5
32	AIRTEL AFRICA	44.0%	336.5
33	TAYLOR WIMPEY	43.9%	335.5
34	LAND SECURITIES GROUP	43.9%	335.5
35	SAGE GROUP	43.9%	335.5
36	SPIRAX-SARCO ENGINEERING	43.3%	331.5
37	ADMIRAL GROUP	43.3%	331.5
38	MELROSE INDUSTRIES	43.3%	331.5
39	BT GROUP	43.3%	331.5
40	ANGLO AMERICAN	43.1%	329.5
41	CONVATEC GROUP	43.1%	329.5
42	ENTAIN	42.6%	326
43	RIO TINTO	42.4%	324.5
44	WHITBREAD	42.2%	322.5
45	GLENCORE	42.0%	321.5
46	STANDARD CHARTERED	42.0%	321.5
47	SEGRO	42.0%	321.5
48	B&M EUROPEAN VALUE RETAIL	41.8%	319.5
49	DIAGEO	41.8%	319.5
50	FRASERS GROUP	41.8%	319.5
51	PEARSON	41.8%	319.5
52	EXPERIAN	41.8%	319.5
53	SMURFIT KAPPA GROUP	41.8%	319.5
54	SCOTTISH MORTGAGE INVESTMENT TRUST	41.5%	317.5
55	INFORMA	41.2%	315.5
56	PRUDENTIAL	40.3%	308.5
57	TESCO	40.2%	307.5
58	DIPLOMA	40.2%	307.5
59	INTERTEK GROUP	40.2%	307.5
60	ASTRAZENECA	39.4%	301.5
61	MONDI	39.4%	301.5
62	CRODA INTERNATIONAL	39.0%	298.5
63	INTL CONSOLIDATED AIRLINES GROUP	39.0%	298.5
64	OCADO GROUP	39.0%	298.5
65	3I GROUP	38.3%	293

66	HOWDEN JOINERY GROUP	37.8%	289.5
67	RENTOKIL INITIAL	37.8%	289.5
68	BUNZL	37.5%	286.5
69	UNITED UTILITIES GROUP	37.5%	286.5
70	CENTRICA	37.1%	284
71	INTERMEDIATE CAPITAL GROUP	36.9%	282.5
72	HIKMA PHARMACEUTICALS	36.9%	282.5
73	BURBERRY GROUP	36.7%	280.5
74	FLUTTER ENTERTAINMENT	36.7%	280.5
75	NEXT	36.7%	280.5
76	WPP	36.7%	280.5
77	LONDON STOCK EXCHANGE GROUP	36.7%	280.5
78	ST.JAMES'S PLACE	36.7%	280.5
79	ASHTED GROUP	36.7%	280.5
80	BP	35.6%	272
81	COCA-COLA	35.1%	268.5
82	BEAZLEY	35.1%	268.5
83	MARKS & SPENCER GROUP	35.1%	268.5
84	SCHRODERS	35.1%	268.5
85	UNILEVER	35.1%	268.5
86	HALEON	35.1%	268.5
87	SMITH & NEPHEW	35.1%	268.5
88	IMPERIAL BRANDS	34.7%	265.5
89	GSK	34.7%	265.5
90	RS GROUP	33.7%	258
91	SMITHS GROUP	32.8%	251
92	AVIVA	32.5%	249
93	M&G	32.5%	249
94	NATIONAL GRID	32.5%	249
95	RIGHTMOVE	32.5%	249
96	SSE	32.5%	249
97	KINGFISHER	32.4%	247.5
98	F&C INVESTMENT TRUST	28.2%	216
99	PERSHING SQUARE HOLDINGS	28.2%	216
100	WEIR GROUP	28.2%	216

### **Methodology:**

#### **Evaluating FTSE 100 Companies' Readiness for a Potential Labour Government**

Welcome to our methodology section where we outline how we developed the Labour Preparedness Index. This specialised tool measures the readiness of the top 100 companies listed on the FTSE 100 index for a potential shift to a Labour government in 2024. Our analysis aims to provide a clear insight into how well these leading companies align with Labour's key policy objectives.

#### **Step 1: Analysing Labour Party Missions**

Our process began with a thorough review of the Labour Party's official full document on 'Labour's missions for Britain', from which we extracted five principal missions:

1. Get Britain building again.
2. Switch on Great British energy.
3. Get the NHS back on its feet.
4. Take back our streets.
5. Break down barriers to opportunity.

We documented each mission along with its specific pledges, ensuring a comprehensive understanding of the Labour Party's agenda.

### **Step 2: Defining Impact Categories for Businesses**

To accurately assess corporate readiness, we identified nine critical impact categories for UK companies that align with the Labour Party's missions:

1. Economic Stability and Growth
2. Housing and Infrastructure
3. Innovation and Industry Leadership
4. Environmental Sustainability and Clean Energy
5. Health and Wellbeing
6. Community Safety and Justice
7. Quality Education and Skills Development
8. Social Equity and Workers' Rights
9. Child and Youth Support

For each category, we modelled definitions focused on the expected actions and strategies businesses might employ to align with potential government policies.

### **Step 3: Creating the Assessment Model**

With our categories established, we developed a robust assessment model that was integrated into our data analysis system. This model was designed to evaluate and quantify business readiness against each defined category.

### **Step 4: In-depth Corporate Analysis**

We collected and analysed the latest annual reports from each FTSE 100 company. Our focus extended beyond financial performance to include governance, sustainability, and social responsibility elements, providing the basis for assessing preparedness for Labour's policy directions.

### **Step 5: Calculating Preparedness Scores**

Each company was evaluated using the same model, resulting in an alignment score for each category and an overall readiness score. These scores were then classified into preparedness levels.

**Weighted Scoring System:** In order to accurately reflect the significance of each Labour Party mission and its potential impact under a Labour-led government, we employed a weighted scoring system within our Labour Readiness Index. This system assigns different weights to each mission based on its order of appearance in the Mission Statement.

- **Get Britain building again (Economy) - Weight: 1.0**
- **Switch on Great British energy (Energy/Green) - Weight: 0.9**
- **Get the NHS back on its feet (Care) - Weight: 0.8**
- **Take back our streets (Community) - Weight: 0.7**
- **Break down barriers to opportunity (Opportunity) - Weight: 0.6**

Our Labour Readiness Index is essential for investors, policymakers, and the broader public to gauge how effectively the UK's leading companies might adapt to the policies of a potential Labour government.

To learn more about our findings, contact [gerry@thebcf.com](mailto:gerry@thebcf.com).

## **Notes to editors:**

Springy is a London-based AI start-up dedicated to using AI technology to provide bespoke solutions that drive business success. Springy has developed its own large language model (LLM) which enables us to create Machine Learning models tailored to the unique needs and challenges of each client.

Our expertise extends across many different sectors including ESG, education and professional services. We develop proprietary models to analyse UK businesses, offering unprecedented insights and helping organisations make data-driven decisions. This innovative approach allows us to deliver solutions that are not only effective but also aligned with the specific goals and objectives of our clients.

At Springy, we believe in the transformative power of Machine Learning. Our mission is to help businesses unlock this potential and leverage it to achieve their strategic objectives.

For further insights into wider trending topics and sector-specific themes, contact [gerry@thebcf.com](mailto:gerry@thebcf.com).