



HM Treasury, 1 Horse Guards Road, London, SW1A 2HQ

Dame Meg Hillier MP
Chair of the Treasury Committee
House of Commons
Committee Office
London
SW1 0AA

3 September 2025

Dear Dame Meg,

Budget Timing

I am writing to inform you that today I have asked the Office for Budget Responsibility to prepare an economic and fiscal forecast for publication on 26 November 2025, which will be accompanied by the annual Budget. This is in line with my commitment to deliver one major fiscal event a year to give families and businesses the stability and certainty they need and, in turn, to support the government's growth mission.

Sound public finances are essential to economic and financial stability, and delivering economic growth. That is why at the Budget we will continue to meet this government's non-negotiable fiscal rules, building on the decisions I took at Autumn Budget 2024 and Spring Statement 2025. This is the responsible choice – to live within our means, reduce our levels of borrowing in the years ahead and support the Bank of England to get inflation down, so we can deliver on the priorities of working people and spend less on servicing debt.

This Government is focused on building an economy that works for working people after years of instability. We have made progress towards delivering this since the election, with five interest rate cuts, wages rising faster than inflation and the UK's economy being the fastest growing in the G7 in the first half of this year.

But I know there is more to do – to deliver for working people and to build that renewed economy for the future. That is what this Budget, and this autumn, will be about.

I have announced this to Parliament today.

Kind regards,

A handwritten signature in dark ink that reads "Rachel Reeves." The signature is written in a cursive, flowing style.

RT HON RACHEL REEVES MP
Chancellor of the Exchequer