



HOUSE OF COMMONS
LONDON SW1A 0AA

Al Carns DSO, OBE, MC, MP
Member of Parliament for Birmingham Selly Oak

16th June 2026

Dear Al,

Last week, the dysfunction at the heart of the Government's approach to defence was laid bare.

It's clear that your resignation, and that of the Defence Secretary, were a direct response to the utter inadequacy of Number 10 and the Treasury's response to the threats facing our country.

Indeed, the reported £13.5 billion uplift being offered would not even cover half of the £28 billion black hole that exists for current and future spending plans for our military.

It would be a sticking plaster that fails entirely to address the damage done to our military by successive Conservative governments, and to develop the critical capabilities outlined in the Strategic Defence Review.

The Government's continuing failure to agree a vital uplift to defence spending is leaving our country defenceless. We need a plan to inject funding urgently into our military - to regenerate our capabilities, give confidence to our NATO and international partners, and provide certainty to British industry.

The Liberal Democrats have proposed a clear and immediate answer: an issuance of £20 billion in defence bonds, legally hypothecated for capital spending on defence. This would allow us to rapidly finance the rebuilding of our military - undercut by years of Conservative negligence - and could also deliver growth benefits, particularly through R&D investment.

As a possible future Prime Minister, you may soon have to take on and bear the responsibility for Britain's defences. Defence bonds would provide a clear and proven option for making good on any Government's first priority: to keep our country safe.

Will you commit to implementing defence bonds if you become the next Prime Minister?

We look forward to your response.



HOUSE OF COMMONS
LONDON SW1A 0AA

Yours sincerely,

Sir Ed Davey MP

Leader of the Liberal Democrats

James MacCleary MP

Liberal Democrat Defence Spokesperson

Calum Miller MP

Liberal Democrat Foreign Affairs Spokesperson

Cameron Thomas MP

Chris Coglán MP

Helen Maguire MP

Ian Roome MP

Jamie Stone MP

Mike Martin MP



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The Right Honourable Andy Burnham
Mayor of Greater Manchester

16th June 2026

Dear Andy,

Last week, the dysfunction at the heart of the Government's approach to defence was laid bare.

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The Right Honourable Angela Rayner MP
Member of Parliament for Ashton-under-Lyne

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Dear Angela,

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The Right Honourable Wes Streeting MP
Member of Parliament for Ilford North

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Dear Wes,

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