

# Truss announces exit; U.K. to get its 3rd PM in three months

‘I cannot deliver the mandate on which I was elected’

A ‘leadership election’ will be completed next week, she says

Reports say that former PM Boris Johnson is planning a comeback

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LONDON

Britain is about to get its third Prime Minister in three months, with Prime Minister Liz Truss, who faced growing pressure from Conservative MPs, announcing that she will quit the post. Ms. Truss’s budgetary plans, at the heart of which were unfunded tax cuts, had deeply rattled markets and led to the replacement of the Chancellor only days ago.

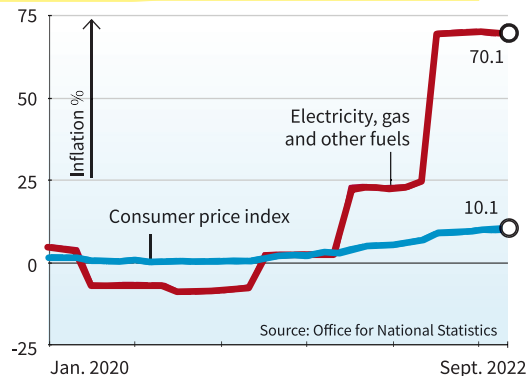
Speaking from behind a lectern outside No.10 Downing Street, where only 45 days ago she had stood, having just been appointed Prime Minister by the late Queen Elizabeth II, Ms. Truss announced her decision to a country that has been through a sum-



**Short term:** Truss makes statement outside 10 Downing Street. AFP

## Exit amid turmoil

U.K. inflation accelerated to 10.1% in September, a 40-year high. Energy was among the biggest contributors as electricity, gas and other fuel prices increased by 70%



mer and early autumn of political chaos and economic turmoil.

The outgoing Prime Minister said she had come into office at a time of significant international and

economic instability, with families and businesses worried about how they would pay their bills. She said she was elected by the Conservative Party with a mandate to fix the “low

growth” that was holding the U.K. back, by lowering taxes and returning to high growth.

“I recognise though given this situation, I cannot deliver the mandate on

which I was elected by the Conservative Party,” she said, adding that she had spoken to King Charles III and informed him of her intent to resign as leader of the party.

Ms. Truss also announced that she had met with Sir Graham Brady, who is the Chairman of the powerful 1922 Committee, on Thursday morning, and they had decided that a “leadership election” will be “completed in the next week”. The 1922 Committee is a group of backbench MPs that meets twice weekly when the House of Commons is in session and whose support is crucial for Ms. Truss.

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