



**Health and Social Care
Committee**

**Gareth Davies
Comptroller and Auditor General
National Audit Office**

15 September 2026

**Investigation into the costs and value for money of the UK-US
Pharmaceuticals pricing arrangement.**

Dear Gareth,

We are writing regarding the UK-US pharmaceuticals agreement announced by the Government in December 2025 and the significant public interest in understanding its implications for public expenditure.

The Health and Social Care Committee has repeatedly requested publication of the Impact Assessment for this agreement to enable appropriate parliamentary scrutiny. To date, that assessment has not been made available.

While the Government has estimated that the agreement will have an impact of approximately £1 billion over the current Spending Review period, it has not published any assessment of the total cost beyond that timeframe. Without a comprehensive Impact Assessment covering future years, Parliament and the public are unable to fully understand the long-term implications of the agreement for NHS budgets and wider public expenditure.

Given the potentially significant financial implications of this agreement, and the fact that attempts by parliamentary committees, including the Health and Social Care Committee and the Science, Innovation and Technology Committee, to obtain further information from the department have not been successful, we would like to formally request that the National Audit Office undertake a rapid investigation into the costs of the arrangement and assess whether it represents value for money for the taxpayer.

This is a cross-committee request, reflecting the wide-ranging implications of the agreement. These extend beyond health policy and include potential impacts on devolved health budgets, the life sciences sector, and wider business and trade interests.

The revised pricing arrangements came into effect during the current financial year. Furthermore, preparations for future Spending Review settlements are likely to begin



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next year. A timely assessment of the agreement's costs and value for money would therefore be of considerable importance to Parliament and the public.

We would be grateful if you would consider this request and advise whether the NAO is able to undertake such work.

Yours sincerely,

Layla Moran MP
Chair, Health and Social Care Committee

Dame Chi Onwurah MP
Chair, Science, Innovation and Technology Committee

Rt Hon Liam Byrne MP
Chair, Business and Trade Committee

Tonia Antoniazzi MP
Chair, Northern Ireland Affairs Committee



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A handwritten signature in black ink, reading "Patricia Ferguson".

Patricia Ferguson MP
Chair of the Scottish Affairs Committee

A handwritten signature in black ink, reading "Ruth Jones".

Ruth Jones MP
Chair of the Welsh Affairs Committee