# Elon Musk's new company raises questions about funding for Nigel Farage's Reform Party



In a significant development for UK politics, tech billionaire Elon Musk has established a new company in the United Kingdom, which has raised speculation about the potential funding of Nigel Farage's Reform party. The company, called X.AI London, was officially incorporated on December 12, 2024, two days after Nick Candy, a billionaire property developer and the party's new Treasurer, disclosed his communications with Musk.

X.AI London is registered under Companies House as a firm focused on 'business and domestic software development' and operates from the same office location as X, the social media platform formerly known as Twitter. The company is directed by Jared Birchall, a former wealth manager at Merrill Lynch, who has been closely associated with Musk in managing his financial interests since 2016. It is reported that Musk holds 75% or more of shares in the entity.

Given UK electoral regulations, only individuals registered on the UK electoral roll are authorised to donate to political parties, which presents a complication for Musk, who, although a naturalised American citizen, was born in South Africa. Consequently, he would be unable to make a direct financial contribution. However, analysts suggest that he could utilise X.AI London as a mechanism to facilitate a donation or possibly leverage the UK arm of X for similar purposes.

During his meeting with Farage and Candy at President-elect Trump's Mar-a-Lago resort in Florida on December 17, Musk’s potential financial contribution to the Reform party was reportedly a topic of discussion. Farage has publicly acknowledged Musk's commitment to provide a “reasonable-sized” donation, framing him in a positive light as a “hero” whose insights regarding voting data could significantly aid the party's electoral strategies against the Conservative party in upcoming elections. "I'm hoping he gives us the blueprint, and the blueprint is how to cut the administrative state," Farage elaborated in his comments to The Times.

Speculation has arisen regarding the scale of Musk's potential donation, with estimates suggesting it might reach $100 million. Political insiders have noted that contributions of this magnitude could significantly influence public perception and bolster the Reform party's standing in the polls. Nevertheless, concerns have been raised about the implications of foreign donations on British politics. The Prime Minister has faced calls to strengthen regulations on political contributions to mitigate the risk of foreign interference in the electoral process. The Chair of the Electoral Commission, Vijay Rangarajan, has pointed out that reforms associating political donations with the UK profits of foreign-owned companies are essential for preserving trust in the political system.

The recent discussions surrounding political donations have prompted a cautious response from UK government officials, including Commons Leader Lucy Powell, who stated on Sky News that there are currently no "immediate" plans to prevent Musk from contributing to the Reform party, although she acknowledged the potential for future regulatory changes.

The political fabric is further complicated with the Reform party claiming that it has exceeded the Conservative Party in member registrations, a statement that Conservative leader Kemi Badenoch has challenged, alleging that the Reform party’s membership statistics may be misleading. In response to accusations of misinformation, Farage has called for an apology from Badenoch, hinting that he may pursue unspecified actions if his requests are not met.

As the political landscape continues to evolve with Musk's involvement, the implications for both the Reform party and broader UK political dynamics remain a topic of significant interest and scrutiny.

Source: [Noah Wire Services](https://www.noahwire.com)

## Bibliography

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