

SPRING BUDGET 2019 - HIGHLIGHTS

Below are the key highlights of the Spring Budget set out on 13 March 2019 by the Chancellor, Phillip Hammond.

Economy

The economy continues to grow despite the uncertainty surrounding Brexit although this year dipping slightly from 1.6% to 1.2% since October's budget. However, there is a general sense of optimism for 2021/2022 with predicted growth to increase to 1.6% as opposed to expected 1.5%.

Housing and Infrastructure

- A new £3 billion Affordable Homes Guarantee Scheme to support delivery of around 30,000 affordable homes.
- £717 million from the Housing Infrastructure Fund to unlock up to 37,000 new homes on sites in West London, Cheshire, Didcot, and Cambridge.
- £700 million package of reforms to help small businesses take on more apprentices is to be brought forward to the start of the new financial year in April.
- To help smaller businesses reduce their energy bills and carbon emissions, the government is launching a [call for evidence on a Business energy efficiency scheme](#) to explore how it can support investment in energy efficiency measures.
- To help ensure consumer energy bills are low and homes are better for the environment, the government will introduce a Future Homes Standard by 2025, so that new build homes are future-proofed with low carbon heating and world-leading levels of energy efficiency.

Education and Skills

- From 1 April, employers who co-invest in Apprenticeships will see the rate they pay cut by a half from 10% to 5%
- From 1 April, Levy-paying employers will be able to transfer 25% of Levy funds across their supply chains, up from 10%.

Pay Rises – from April the national living wage will increase by 38 pence an hour to £8.21, affecting 2.4 million workers. Further review of the national living wage announced in this budget will take place after 2020.

E-Gates

- From June, citizens of the US, Canada, New Zealand, Australia, Japan, Singapore and South Korea will be able to use e-gates at UK airports and Eurostar terminals which will considerably reduce queues and improve the flow of passengers at the UK border.
- Landing cards will also begin to be abolished from June 2019 which will reduce bureaucracy and speed up the processing of passengers.

New Consumer Powers – following a recommendation of the Furman Review, Competition and Markets Authority (CMA) was appointed to carry out a review of the digital advertising market to curb the powers of tech giants such as Google, Facebook and Amazon.

Fossil Fuels - New homes will be banned from using fossil fuels from 2025.

Free Sanitary – from September schools to get free sanitary products.

The full statement available on the Government website: <https://www.gov.uk/government/news/spring-statement-2019-what-you-need-to-know>