AUTUMN BUDGET 2021

British Property Federation policy analysis

View Budget documents online. Numbers in brackets [xx] below refer to paragraph numbers in the Budget paper. Information provided by the government (which may have been edited for length) is shown in normal type. BPF analysis is given in italics.

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Tax and Finance

[5.39] Annual Investment Allowance extension (AIA) - The government will support UK businesses by extending the temporary £1 million level of the Annual Investment Allowance to 31 March 2023. This will provide businesses with more upfront support, encouraging them to bring forward investment, and making tax simpler for any business investing between £200,000 and £1 million.

Extending the period for which the increased £1m Annual Investment Allowance is available is helpful. Together with the super-deduction announced at the March budget, the government is clearly looking to encourage investment over the next 18 months.

[5.44] Business rates: final report of the review of business rates - The conclusions of the government's review of business rates are published alongside the Budget. To reduce the burden of business rates in England, support investment, and make the system more responsive, the government will:

- **freeze the business rates multiplier for a second year, from 1 April 2022 until 31 March 2023, keeping the multipliers at 49.9p and 51.2p**
- **introduce a new temporary business rates relief for eligible retail, hospitality and leisure properties for 2022-23. Eligible properties will receive 50% relief, up to a £110,000 per business cap**
- **introduce a 100% improvement relief for business rates. This will provide 12 months relief from higher bills for occupiers where eligible improvements to an existing property increase the rateable value. The government will consult on how best to implement this relief, which will take effect in 2023 and be reviewed in 2028**
- **introduce from 1 April 2023 until 31 March 2035 targeted business rate exemptions for eligible plant and machinery used in onsite renewable energy generation and storage, and a 100% relief for eligible heat networks, to support the decarbonisation of non-domestic buildings**
- **increase the frequency of business rates revaluations so that they take place every 3 years instead of every 5 years, starting in 2023**
- **provide additional funding to the Valuation Office Agency to support the delivery of the new revaluation cycle. Further detail on this is set out as part of the SR21**
- **extend transitional relief for small and medium-sized businesses, and the supporting small business scheme, for 1 year. This will restrict bill increases to 15% for small properties (up to a rateable value of £20,000 or £28,000 in Greater London) and 25% for medium properties (up to a rateable value of £100,000), subject to subsidy control limits**

English Local Authorities will be fully compensated for the loss of income as a result of these business rates measures, and will receive new burdens funding for administrative and IT costs. The block grants of the Devolved Administrations will be increased in the usual way.

The package of measures the Chancellor has announced on business rates will bring some temporary relief to our high streets. However, this only demonstrates the urgent need for much more fundamental reform.

More frequent revaluations are a step in the right direction, and we welcome the announcement of additional resource for the Valuation Office Agency. We also welcome the decision not to introduce new fees for ratepayers, or restrict the ability to make appeals only to the ratepayer or their agent, as this would have prevented some property owners making fair use of the appeals system. But there is so much more to be done. Businesses need to see long-term reductions in the rates they pay rather than short term fixes, and the current practice of downwards transitions needs to end.

We are pleased that the Chancellor has also responded directly to our call for an exemption for "green" plant and machinery, such as solar panels and electric vehicle charging points. We are disappointed that the government will not be conducting a wider review of the plant and machinery regulations, but the changes announced should still help accelerate investment into the decarbonisation of our built environment.

[5.45] Online Sales Tax consultation (OST) - The government will also continue to explore the arguments for and against a UK-wide OST. The government will publish a consultation shortly. If introduced, the revenue from an OST would be used to reduce business rates for retailers in England. The block grants of the Devolved Administrations would be increased in the usual way.

The tax system should evolve in response to changes in the economy, in technology and in society – and there may be a role for an OST in the future. However, it is for the government and the retail sector collectively to explore the best way of taxing retail activity and there are many differing views on this. To this end, we welcome the commitment to publish a consultation paper shortly to explore the arguments for and against an OST.

We also welcome the commitment that any revenue from an OST would be used to reduce business rates. However, any consultation on an OST must not be used as an excuse to further delay fundamental reform of the business rates system.

[5.46] Residential Property Developer Tax (RPDT) - As announced in February 2021, the government will introduce a new tax from April 2022 on the profits that companies and corporate groups derive from UK residential property development, to ensure that the largest developers make a fair contribution to help pay for building safety remediation. The tax will be charged at 4% on profits exceeding an annual allowance of £25 million.

The rate and allowance announced today is broadly as expected. We welcome confirmation that the tax will be time-limited and repealed once the tax revenue target of £2bn has been met. We would *have liked to see this commitment reflected in legislation in the form of a sunset provision, although the government has now stated that they do not consider this appropriate.*

PBSA and Build-to-Rent (BTR) development activity will not be subject to RPDT, which is absolutely the right outcome given what the Government is trying to achieve with this measure. It is not clear, however, whether all forms of BTR activity, and all BTR business models, will be exempt. It is also disappointing that government plans to bring institutionally-funded Registered Providers of affordable housing within scope of the new tax.

[5.47] Capital Gains Tax (CGT): property payment window - From 27 October 2021 the deadline for residents to report and pay CGT after selling UK residential property will increase from 30 days after the completion date to 60 days. For non-UK residents disposing of property in the UK, this deadline will also increase from 30 days to 60 days. This will ensure that taxpayers have sufficient time to report and pay CGT, as recommended by the Office of Tax Simplification. When mixed-use property is disposed of by UK residents, legislation will also clarify that the 60 day payment window will only apply to the residential element of the property gain.

Increasing the time period within which certain non-residents (and some UK residents) have to pay CGT on a UK-property related disposal is a sensible change. It is also helpful that the change is immediate, taking effect from the 27 October 2021.

[5.65] Asset Holding Companies (AHC) Tax Regime and Real Estate Investment Trusts (REITs): Amendments - Following two consultations, the government is introducing a new framework for the taxation of companies that are used by funds and institutional investors to make their investments – asset holding companies (AHCs). These new rules, which cover the taxation of AHCs as well as payments made by AHCs (including changes to the remittance basis), will help to build on the UK's strengths as an asset management hub by enhancing the attractiveness of the UK as a location for AHC establishment. Targeted changes are also being made to the tax rules for REITs. These tax changes, which will take effect from April 2022, will support activity and jobs across the UK.

Confirmation of a new regime for UK AHCs from April 2022 is positive. Over the summer the government has been consulting with various stakeholders, including the BPF, on both policy and technical details of the regime. Although there are some aspects of the regime (including interaction with the REIT regime) that still need to be resolved, we are hopeful that these will be picked up as part of the wider funds review, or in connection with ongoing discussions on REITs more generally.

We have long been campaigning for the changes announced today to the REIT rules, particularly the proposed relaxation of the listing condition as it applies to institutionally owned REITs (which, following consultation over the summer, now requires 70% institutional ownership rather than the 99% originally proposed), and the introduction of a new gateway test for the balance of business conditions. These changes should help reduce administrative burdens (and costs) for REITs - and help make the regime more attractive.

[5.66] Update on UK funds regime review - Update on UK funds regime review – The government remains committed to its ongoing review of the UK's funds regime. In addition to the AHCs and REITs reforms, the FCA has now published its rules for the new Long-Term Asset fund, a structure which will be supported by the recommendations of the Productive Finance Working Group, published last month. The government will also publish its response to the call for input on the broader elements of the UK funds regime review, as well as a consultation on options to simplify the VAT treatment of fund management fees, in the coming months.

While not strictly part of the Budget measures, the LTAF has the potential to be a genuinely useful addition to the suite of vehicles for collective investment in real estate and we're pleased the FCA is pressing ahead with it . We welcome the consultation on options to simplify the VAT treatment of fund management fees, and hope that one of the options the government will consider is changing the VAT status of such supplies from exempt to zero-rated. We also look forward to publication of the government's response to the wider funds review in due course.

[5.27] English Freeports tax site designation – At Spring Budget 2021, the government announced 8 Freeports in 8 English regions, which will encourage businesses from around the world to create new hubs of global trade that will transform economic prospects and job opportunities for local communities. The first tax sites will be in Humber, Teesside and Thames, and those Freeports will be able to begin initial operations from November. If needed, the government may, at an appropriate point, introduce further guidance for businesses claiming Freeport tax reliefs, to reflect the outcome of ongoing discussions between the UK and EU about the Northern Ireland Protocol. The government remains committed to establishing at least one Freeport in Scotland, Wales, and Northern Ireland.

Freeports come with a range of fiscal incentives, so the quicker these are in place, the quicker Freeports will start to deliver the advantages the government envisages. We want that to be as soon as possible.

Housing

[4.49] Housing spending - SR21 demonstrates the government's commitment to investing in safe and affordable housing by confirming a settlement of nearly £24 billion for housing, up to 2025-26. The settlement:

- **announces an additional £1.8 billion for housing supply, to deliver £10 billion investment since the start of this Parliament and unlock over 1 million new homes over the SR21 period and beyond. This includes £300 million locally-led grant funding that will be distributed to Mayoral Combined Authorities and Local Authorities to unlock smaller brownfield sites for housing and improve communities in line with their priorities, and £1.5 billion to regenerate underused land and deliver transport links and community facilities, unlocking 160,000 homes in total**
- **reconfirms £11.5 billion investment through the Affordable Homes Programme (2021-26) of which £7.5 billion is over the SR21 period - the largest cash investment in a decade and delivering up to 180,000 affordable homes. 65% of the funding will be for homes outside London**

- **provides an additional £65 million investment to improve the planning regime, through a new digital system which will ensure more certainty and better outcomes for the environment, growth and quality of design.**

Whilst spending on affordable housing may be the largest cash investment in a decade, it comes against one of the most significant cuts in the programme a decade ago. By historical standards, annual spending remains low, at a time when the government recognises we are in a housing crisis.

On a more positive note, we are pleased to see an additional £1.5bn to unlock land and deliver supporting infrastructure. This will help release challenging sites for housing and regenerate places. The £300m for locally-led projects is also a favourable step, as the Mayoral Combined Authorities seek to strengthen their interventions and track record of delivery.

[2.25] Cladding remediation - SR21 confirms £5 billion funding (£3 billion of which is over the SR period) for remediation of the highest risk buildings with unsafe cladding to ensure everyone can feel safe and secure in their home.

The cladding remediation funding that government has provided is doing a vital job in ensuring works to make homes safe can proceed at reasonable haste. As part of forthcoming debates on the Building Safety Bill there will be arguments in Parliament about whether the £5bn in sufficient, both in amount and scope. Also, whether funding can be recovered from those at fault. The important thing now is that any buildings which represent an unacceptable safety concern get remediated swiftly, and that the funding is there to support this.

[5.11] Shared Accommodation Rate exemptions for victims of domestic abuse and victims of modern slavery – The government will bring forward exemptions to the Shared Accommodation Rate for victims of domestic abuse and victims of modern slavery, from October 2023 to October 2022. These vulnerable claimants will be able to claim the higher 1-bedroom self-contained Local Housing Allowance rate.

The BPF has long supported campaigns that seek to take vulnerable renters out of the Shared Accommodation Rate, so any acceleration of this policy is welcome.

Levelling Up & Town Centres

[2.147] A £9m 'levelling up parks fund' - To ensure every region across the UK has access to the green spaces that are vital to people's physical and mental health, the Budget and SR announces the £9 million Levelling Up Parks Fund, funding over 100 new parks in 2022-23 to ensure equal access to parks in urban areas that are deprived of green space.

Green spaces contribute to health and wellbeing, and to the overall quality of an area. Whilst £9m is not a lot in the grand scheme of government spending, it is a lot of trees. However, ring-fencing this funding only to 'derelict land' will limit its ability to support our struggling town centres to recover and is, therefore, a missed opportunity.

[1.9, 2.144, 3.31, 4.48, 4.51] £1.7bn of funding allocated to projects via the levelling up fund - SR21 therefore announces the first £1.7 billion of allocations through the Levelling Up Fund, including over £342 million for Scotland, Wales and Northern Ireland, which will fund over 100 projects to improve local infrastructure. These include a new medical training facility in Bolton; a new marketplace in Aberdeen city centre; investment in the local fishing community in Newhaven; and the redevelopment of the Theatr Bryndcheiniog Arts Centre in Brecon.

The Levelling Up Fund has always had a focus on those projects that could get up and running swiftly. It's positive then that the government is moving ahead at pace with the allocation of funding, so that projects across the country can get going to deliver impact when and where they are needed most.

[2.124] - Government reaffirms commitment to publishing the Levelling Up White Paper by the end of the year - The government will publish the Levelling Up White Paper by the end of the year, setting out in more detail the framework and next steps towards levelling up opportunities and boosting livelihoods across the country.

The Levelling Up White Paper promises a lot and could contain powerful reform initiatives needed to steer our economy towards more inclusive, more resilient growth. However, what is meant by "levelling up" is still unclear, as is what this white paper will actually contain. Today's announcement reaffirming that it is indeed on the way before the end of the year is positive, but we're unfortunately still left waiting for the crucial detail.

[2.145, 3.37] First projects to get funding from the community ownership fund - To help communities across the UK protect and manage their most treasured assets, the Budget and SR announces the first 21 projects that will benefit from the £150 million Community Ownership Fund. These include building the John Jenkins Stadium in Portsmouth, acquiring the Old Town Hall as part of a new museum development in Whithorn in Scotland, supporting the Ty'n Llan pub in Llandwrog in Wales, and developing a new community digital hub in Cushendall in Northern Ireland.

The Community Ownership Fund is a small but intriguing fund that promises to support community groups to acquire, renovate and re-imagine buildings of cultural significance. If we are to truly build back better from the impacts of the pandemic, communities will need to be at the heart of successful redevelopment. It is encouraging to see that this money is coming forward at pace and that it will be able to support local communities to thrive not only long into the future, but in the here and now.

Sustainability

[2.111] £3.9b for warmer, greener buildings to support net zero strategy - The UK's old, inefficient building stock accounts for 17% of domestic emissions. Complementing the regulatory plans set out in the Heat and Buildings Strategy, the Budget and SR commits a total of £3.9 billion for England and Wales to ensure buildings are warmer and cheaper to heat, while supporting jobs across the country.

The Budget confirms funding initiatives contained in the Heat and Buildings Strategy, announced on 19 October 2021, and announces new changes to business rates to support green building improvements for businesses. Together, they constitute a total funding package of £3.9 billion – falling desperately short of what is needed to overcome the challenges in decarbonising our built environment and particularly old, inefficient building stock.

The Heat and Building Strategy is a long-awaited recognition by government that we must move away from heating our buildings with fossil fuels, and that households and businesses must be helped to make the transition to become more energy efficient and use more clean energy sources. Whilst not perfect, it is a start, and hopefully will be revised in the short-term to incorporate further initiatives that we and others in industry have been calling for, such as the large-scale nationwide retrofit programme.

Today's Budget was an opportunity for government to dive in to decarbonising the built environment. But instead inadequate funding announcements made last week were reconfirmed. In Budgets to come, the government must properly fund its headline commitments in the Heat and Buildings Strategy as a priority.

Responses to individual components of the 'Warmer, Greener Buildings' package are listed below, and we await further details on each initiative, particularly grant schemes.

[2.112] The government is investing £450 million to grow the heat pump market in England and Wales as part of the ambition to work with industry to reduce the costs of heat pumps by 25-50% by 2025. The Budget and SR continues support for heat networks in England with £338 million to encourage private investment. These measures will help meet the government's target of installing 600,000 heat pumps per annum by 2028.

By the government's own admission, £450 million in grants for new, energy efficient heat pumps (at £5,000 per grant) will only be enough to cover 90,000 homes. With the vast majority of the UK's 28 million households requiring installation of new heat pumps, this is quite obviously insufficient. The government must not sit back and rely on technological advancement to reduce the cost of producing, installing, and maintaining heat pumps – and must bolster funding for this programme urgently.

[2.113] In addition, the government is providing business rates exemptions and relief in England for eligible green technologies to support the decarbonisation of non-domestic buildings, more detail is set out earlier in this chapter.

The Chancellor has responded directly to our call to use business rates relief to encourage green building improvements and support the built environment's transition to net zero. This will mean that business infrastructure such as Solar PV and heat pumps will be exempt from valuation. We await further detail on the full list of green improvements that will qualify for exemptions – but this is a good first step in supporting individual businesses, as well as town centres and high streets, on their journey to net zero. BPF has long called for government to use tax and fiscal levers to incentivise private sector investment in decarbonisation, and today's announcement shows the current government understands our rationale. This sets a precedent to seriously consider other fiscal levers we have been calling for to remove barriers to decarbonising our built environment – including a zero-rate VAT on green retrofit for residential properties.

[2.114] To support tens of thousands of households in England on low incomes, make their homes more energy efficient and reduce their energy bills, the Budget and SR provides £950 million for the Home Upgrade Grant and £800 million for the Social Housing Decarbonisation Fund. It also allocates £1.4 billion to help decarbonise the public sector estate in England. Together, these schemes will help increase supply chain capacity, support thousands of green jobs, reduce fuel poverty and ensure a more equitable transition to net zero.

The government's recognition that tailored support is required for low-income households and for social housing is welcome. Many households will need financial support to decarbonise their homes. However, as with other initiatives for greener, warmer homes, more funding will be required to deliver real impact at the scale necessary. We would like to see government extend its tailored approach to deliver dedicated funding support for other tenures and parties – including institutional private rented sector (PRS) landlords - to decarbonise homes at scale.

[2.115] Decarbonising energy and industry through new technologies - The UK's energy and industrial sectors will play a central role in the transition to net zero. Building on the Energy White Paper published in December 2020, the government has announced a new ambition for all of the UK's electricity to be from low carbon sources by 2035, subject to security of supply.

[2.116] The Budget and SR invests in key new industries, including reaffirming UK-wide investment of £240 million for the Net Zero Hydrogen Fund and £1 billion for the Carbon Capture Usage & Storage (CCUS) Infrastructure Fund. In addition, it invests in emerging low carbon technologies to create new jobs across the UK. It confirms funding for the £1 billion Net Zero Innovation Portfolio, as announced in the Ten Point Plan, which is accelerating near to-market low-carbon technology innovations. The £385 million Advanced Nuclear Fund is developing the next generation of small and advanced modular reactor technologies.

[2.117] The UK is a world leader in renewables and has installed more offshore wind capacity than any other country. The government is investing to deliver its 2035 low carbon electricity generation ambition, secure the UK's supply of low-cost energy, and to meet the increased electricity demand of decarbonising other sectors, such as heating and transport.

Whilst it was surprising that the Chancellor barely mentioned Net Zero and the climate crisis in his speech, particularly in the week prior to COP26, the government's ambitions to decarbonise our energy system were outlined in its Net Zero Strategy (NTS) announced on 19 October 2021. Whilst the NTS and funding announced to support it is underwhelming, it does set out the clearest plan yet to transition the UK's electricity supply to low carbon sources by 2035. This is important as we can only decarbonise our built environment so far through retrofitting - particularly our older building stock. We need a low or zero-carbon energy system to achieve complete decarbonisation of the built environment at scale.

[2.108] Greener transport - The Budget and SR confirms additional funding to support the government's commitment to end the sale of new petrol and diesel cars and vans in 2030 and all new diesel vehicles by 2040. To support the uptake of electric vehicles, the government will provide an additional £620 million for public charging in residential areas and targeted plug-in vehicle grants, building on the £1.9 billion committed at SR20. The

SR and Budget also announces an increase in capital support to £817 million over the SR21 period for the electrification of UK vehicles and their supply chains. This will ensure the automotive sector is globally competitive and at the forefront of the transition to net zero.

[2.109] The Budget and SR delivers a step change in bus and cycling investment, making progress towards the commitments in Bus Back Better and Gear Change. This includes providing over £3 billion over the Parliament, including a new dedicated commitment of £1.2 billion for bus transformation deals to deliver London-style services, fares and infrastructure improvements. It also confirms a further £355 million of new funding for zero emission buses, and an allocation of £70 million Zero Emission Bus Regional Areas funding to deliver buses and related infrastructure in Warrington, Leicester, Milton Keynes, Kent, and Cambridgeshire and Peterborough.

[2.110] The Budget and SR also provides over £2 billion of investment in cycling and walking over the Parliament to build hundreds of miles of high-quality, segregated bike lanes and other facilities to improve cyclists' safety. This includes £710 million of new investment in active travel funding over the next three years, building on SR20 and funding for new schemes through city region settlements.

The government's commitment to promoting public and active transport as viable alternatives to individual private vehicles is to be commended and should continue to be delivered at pace. As stewards of the UK's built environment and key drivers of placemaking and regeneration, the property industry knows full well that reducing or even removing dependency on private vehicles in public places contributes to better placemaking outcomes – more beautiful, more functional, and greener spaces. Transport is a key component of the built environment, and it is vital that the transport and property sectors are supported to work in partnership to deliver Net Zero communities.

The government rightly acknowledges that use of Electric Vehicles (EVs) will continue to grow to become a key transport mode and - even in a built environment where car dependency has been reduced - will require better infrastructure. It is therefore welcome that government has announced additional funding for EV charging infrastructure in residential areas. Targeted plug-in vehicle grants are an effective way of increasing EV infrastructure reach.

[5.26] New NIC surface water flooding study – The government will commission a new NIC study, to report by November 2022, on the effective management of surface water flooding in England. This will assess the current approaches to managing surface water and consider the role of a range of interventions including both traditional built infrastructure and nature-based solutions.

We look forward to participating in the study. It is important that current and future buildings have flood-resilience built in, and that public and private sectors invest in flood management and prevention.

Infrastructure

[4.63] Investment in transport infrastructure - over £35 billion of rail investment over the SR21 period including High Speed Two, rail enhancements and vital renewals to improve passenger journeys and connectivity

[4.63] - £24 billion of strategic roads investment from 2020 to 2025, delivering over 60 upgrades,

[4.64] - £5.7 billion for eight English city regions to transform local transport networks through London-style integrated settlements

[4.64] - £2.7 billion over the next 3 years for local roads maintenance in places not receiving City Region Settlements

[4.64] - £2.6 billion from 2020-2025 to deliver a long-term pipeline of over 50 vital local road upgrades

The need for investment in improving transport infrastructure across the UK cannot be overstated. The government's latest plans to fund local improvements and upgrades are therefore welcome. Investing in infrastructure across the UK will support regional economic development and help attract more investment to areas outside the south-east.

Planning, Justice & Local Authority Resourcing

[4.49] Planning - an additional £65 million investment to improve the planning regime, through a new digital system which will ensure more certainty and better outcomes for the environment, growth and quality of design.

The BPF has for some time been advocating for the introduction of targeted funding to support local authorities' transition to a more digitalised planning system. The £65 million package to support digital transformation is therefore a welcome start.

Ensuring our planning system is fit for purpose is critical to delivering on the government's Levelling Up agenda. If the government's ambitions for planning reform are to be realised, all parts of the planning system - including struggling local authority planning departments - will need to be modernised and better resourced.

[Table 1.16] Local government given the highest spending increase at 9.4% average real terms growth to 2024-25

Hidden within the murky depths of the Budget document that accompanied the Chancellor's speech is a commitment to increase the real terms departmental budget for local government by an average *of 9.4% a year to 2024/25. How exactly, or even whether, that will translate into better services on the ground remains unclear. But it is a positive indication that the government may have finally taken on board the messages we've been delivering for the last decade on the need for proper financing of local authorities.*

[2.13, table 4.4] - £500m to help the criminal justice system recover from Covid-19 - Courts have also seen a growing backlog in cases due to COVID-19. SR21 provides almost £500 million over the next three years for the criminal justice system's recovery from COVID-19, including reducing court backlogs and increasing the number of cases dealt with by the courts. This will begin to reduce the rise in court waiting times caused by the pandemic, ensuring swifter access to justice for victims of crime.

The poor funding and resulting inefficiency of the UK court system is a problem that permeates across policy issues the real estate sector faces. Throughout the pandemic, this has been evident in the government's own reluctance to allow the courts to opine on commercial rent disputes. However, it's a problem that long pre-dates the pandemic, and one which has become a significant barrier to justice for property owners in matters as far ranging as electronic communications, tenant insolvency and fair eviction across commercial and residential property.

Whilst £500m to mitigate the impact of the pandemic on the court system is welcome, far more is needed in the long-run to ensure the UK's international reputation for a fair and effective legal system is maintained, and does not negatively impact investment into the UK. In particular, if the courts are to support residential tenure reform, substantial additional investment will be required to enable court digitalisation and modernisation.

Healthcare

[1.52, 2.15, 2.18] Social care reform - At the Budget and SR, the government is also delivering on its commitments to reform social care for the long term. The government has already announced £5.4 billion of additional funding to reform adult social care, to be funded by the new Health and Social Care Levy. In England this will end unpredictable costs for people across the country by introducing a cap of £86,000 for personal care costs and expanding the means tested support to people with less than £100,000 in relevant assets. At least £500 million from this package will fund an unprecedented investment in the skills, qualifications and wellbeing of the care workforce.

This confirms announcements made in the government's plan for social care in September, including a new Health and Social Care Levy. We welcome government is taking real action on social care, having kicked it down the road in many previous Budgets, but there is not yet sufficient detail on how government plans to address the fundamental problems and deliver the outcomes needed.

While there is no information on how funds generated through the Social Care Levy will be allocated, the 1.5% National Insurance increase for employers will hit locally funded care homes particularly hard while staffing is already a significant challenge in the sector.

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