

CHAMBER NETWORK POLICY WINS AUTUMN BUDGET AND SPENDING REVIEW 2021



WHAT WE CAMPAIGNED FOR

OUR WINS FOR YOU

EXTEND THE £1M ANNUAL INVESTMENT ALLOWANCE

to support business investment and lift productivity.

£1 MILLION ANNUAL INVESTMENT ALLOWANCE EXTENDED

to 31 March 2023.

ABANDON NEXT YEAR'S BUSINESS RATES UP-RATING

to give firms headroom to repair cashflow diminished by the pandemic.

BUSINESS RATES MULTIPLIER FROZEN

for 2022/23 financial year.

MORE FREQUENT BUSINESS RATES REVALUATIONS

to reduce the huge changes in rates bills that cause businesses problems.

BUSINESS RATES REVALUATIONS WILL TAKE PLACE EVERY 3 YEARS

(rather than 5 years) from 2023.

12-MONTH DELAY BEFORE BUSINESS RATES ARE INCREASED WHEN A PROPERTY IS IMPROVED

to give firms space to invest.

100% IMPROVEMENT RELIEF FOR BUSINESS RATES

12 months relief from higher bills where eligible improvements to an existing property increase the rateable value.

REMOVE DISINCENTIVES TO GREEN INVESTMENT

in the current business rates system.

FROM 1 APRIL 2023 UNTIL 31 MARCH 2035 TARGETED BUSINESS RATE EXEMPTIONS

for eligible plant and machinery to support the decarbonisation of non-domestic buildings.

UPSCALE THE BRITISH BUSINESS BANK'S REGIONAL ANGELS PROGRAMMES

to support our growth companies of the future across the UK.

ADDITIONAL £150M FUNDING

for the British Business Bank's Regional Angels Programme.

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FUTUREPROOF CAPACITY OF THE BRITISH BUSINESS BANK'S START-UP LOANS PROGRAMME

to support the likely rise in the number of new companies following a recession.

ADDITIONAL £312M FUNDING

for the British Business Bank's Start-Up Loans Programme.

EXTEND THE RECOVERY LOAN SCHEME

to sustainable support businesses through the recovery.

RECOVERY LOAN SCHEME EXTENDED

for a further six months until 30 June 2022.

GREATER LEVELS OF FUNDING FOR ADULT SKILLS

through increasing the National Skills Fund.

THE NATIONAL SKILLS FUND BOOSTED

with a total investment of £550 million.

MORE BITE-SIZE TRAINING/RE-TRAINING OPPORTUNITIES.

QUADRUPLING

the number of Skills Bootcamps places.

ENSURE ADDITIONAL APPRENTICESHIP FUNDING IS AVAILABLE

to maintain access to apprenticeships for SMEs.

APPRENTICESHIP FUNDING WILL INCREASE

by £170 million to £2.7 billion by 2024-25.

SAFEGUARD AND INCREASE FUNDING IN TECHNICAL EDUCATION.

£1.6 BILLION FOR 16-19 EDUCATION

to boost college funding and provide additional classroom hours for up to 100,000 young people taking T levels.

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MORE SUPPORT TO GET ADULTS INTO WORK

as recommended by the BCC's
Workplace Training and Development
Commission.

INVESTING APPROXIMATELY £10 MILLION A YEAR

in Sector Based Work Academies

IMPROVE ACCESS TO CHILDCARE.

£170 MILLION BY 2024-25

to increase the hourly rate to be paid to
early years providers to deliver the
government's free hours offers

SPEED UP AND SIMPLIFY THE PLANNING SYSTEM.

£65 MILLION INVESTMENT

to support the digital transformation of
the planning system.

INVEST IN ROADS INFRASTRUCTURE

£2.6 BILLION FROM 2020-2025

to deliver a long-term pipeline of over
50 local road upgrades and funding
local roads maintenance.

IMPROVE PUBLIC TRANSPORT

EXTRA £1.5 BILLION

for City Region Sustainable Transport
Settlements.

Despite several welcome announcements in the Autumn Budget and Spending Review, there was little action to ease staff and supply shortages and rising cost pressures. Notwithstanding some positive measures, the changes to the business rates system fell some way short of the fundamental reform that businesses were promised.

The BCC will continue to make the case for measures relieve immediate pressures, particularly on smaller businesses, more fundamental reform of business rates and a longer term rebuild strategy to turbocharge growth post-Covid.