

# The Budget review



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Yesterday's Budget announcement contained a clear message of business continuity as the Chancellor relayed emergency measures to mitigate the impact of Coronavirus. Public health, the NHS, SMEs and workers were the primary focus, but for the property industry, there were still some takeaway messages. Not least, an announcement of short term emergency Business Rates relief, as well as a programme of investment launched for roads and infrastructure. Key members of our service teams add their comments.

### Retail & Leisure Group

**Russell Smith**, Partner, comments; 'overall there was some welcome, positive news for the high street, in particular for small shop and restaurant owners who will see an increased business rates discount. It is a temporary and extreme step sadly in light of the destabilising Coronavirus pandemic, but nonetheless it is well needed and overdue for the ailing retail sector.'

The announcement to hold a review into the long term future of business rates should make a marked change to the future of the high street. This will need to be implemented in a timely manner however as there is likely to be a further reduction in high street footfall across the country in the months to come.'

**Alfred Bartlett**, Partner, adds 'ironically, the digital service tax (2% tax introduction on digital businesses) will also help bricks and mortar retail and may prove a good first step in balancing the investment in trading formats and redressing the high street decline.'

### Automotive & Roadside

**Phil Blackford** comments; 'the Government have announced a fund of £500 million over the next five years to support the rollout of a fast-charging network for electric vehicles ensuring that drivers will never be further than 30 miles from a rapid charging station. That is very welcome news to both manufacturers and EV charge suppliers and hopefully will provide the

much needed kick start to creating the necessary infrastructure in the UK to align Government targets, manufacturer's development and production and a structured network of EV charging stations.'

### Town Planning

**Jason Lowes**, comments; 'in terms of planning, most of the announcements in the Budget were primarily financial commitments, with the Government's planning reform initiatives saved for today's announcement by Robert Jenrick. These indicate that a planning white paper will be released in the spring, addressing a wide range of matters, including:

- Introducing a "zonal" element to the planning system
- Further measures to encourage development on brownfield land
- Initiatives to speed up the planning system

By way of background to the above, the Government feels that the planning system is holding back the delivery of housing, and that these initiatives will break down barriers. However, they are all at a very early stage, and we will be looking very closely on how they develop. Nevertheless, any initiatives that render the planning system more predictable and straightforward to navigate will no doubt be welcomed by the industry. Rapleys Town Planning team will be releasing a fuller newsletter on these reforms shortly.'

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