

Green grants come home

I am urging the Chancellor to say that anyone undertaking home insulation, buying double glazing, improving the energy efficiency of their homes should be able to claim one of the new Green grants for work underway since the announcement.

The Chancellor proposed £5000 per household by way of a grant to cover a possible two thirds of the cost of green energy projects undertaken. The short term problem is people are delaying or cancelling projects they were planning until the terms of the grant are clear and they can apply to get the money. More is on offer to people on low incomes.

It is one of those ironies of life that an intervention in the market designed to be good news to boost certain kinds of home improvement should lead to cancelled work owing to understandable delays in setting out the detail of the scheme. All can be put right by a helpful immediate statement, allowing applications for grants to follow commitment to the work this week. This will keep the orders flowing for an industry just trying to get over lock down and temporarily closed businesses.

Yesterday evening the Commons approved the Bill to cut Stamp Duty. There, contrary to some press stories, the government brought the measure in straight away and legislated afterwards. Otherwise the big temporary cut in Stamp Duty would have set back the housing market by putting people off buying until the tax cut came in. It is good news for first time buyers and for those wishing to trade up their primary residence that no Stamp Duty is payable on £500,000 of any purchase. This means 90% of all homes will be Stamp Duty free for those buying them as their prime residence.