

# Building back a green and resilient recovery

Thank you so much, Helen, for the introduction and for the brilliant framing questions which are spot on, in my view. It's a huge honour to be co-hosting this event, and I hope this finds you all safe and well.

As Helen has already said, the COVID crisis has already had an unprecedented impact on the world and it has brutally exposed so many of our vulnerabilities. And it is undoubtedly a wake up call, not just in the narrow sense of pandemics. COVID itself is likely a consequence of our abusive relationship with the natural world. But it is just one such consequence and horrific that it has been for so many people around the world, it is nevertheless dwarfed by other threats. If trends continue, the effects of climate change and the industrial scale environmental degradation that we are engaging in will be many times more dramatic and the facts are stark. In my lifetime, more or less, populations of animals on average have more than halved; around a million species now face extinction, many within decades; and every minute the world loses roughly thirty football pitches worth of forests. For the first time ever, environmental risks now fill the top five places of the World Economic Forum's Global Risk Report. The IPCC, IPBES, the Global Commission on Adaptation, Professor Dasgupta's review, they all tell the same somber story: we are undermining our very foundations and it makes as little sense economically as it does ecologically.

But as Helen also said, it is also said it is also a moment of opportunity. As we recover and rebuild, as we all must, we can make different decisions, we can make wiser decisions. Governments everywhere are currently designing their economic recovery packages, and they can stick with the status quo, bailing out high carbon, environmentally damaging industries and locking in decades of emissions, or they can choose to make environmental sustainability and resilience the lens through which we map out our recovery.

In the UK, our Prime Minister has committed to "build back better and build back greener". And through our joint leadership of the 'recovering better for sustainability' workstream of the UN Secretary-General's Financing for Development Initiative, we will set out plans alongside our partners, the EU, Fiji, Rwanda, to enhance international cooperation to ensure a Paris and SDG-aligned recovery. We will use our G7 Presidency, and work with the Italian G20 Presidency, both to push for a green and inclusive recovery, and to encourage countries to come forward with much stronger Nationally Determined Contributions ahead of COP26. And on that note, I do want to congratulate our co-hosts Jamaica and Rwanda for submitting new, ambitious plans, and I hope others will do the same.

Through our international climate finance, which we've committed to up to doubling to £11.6 billion, which is roughly \$14 billion, we've established a Green Recovery Challenge Fund to directly support countries to design their recovery packages in a way that supports a green and resilient recovery. And

I can proudly say that a green and resilient recovery from the COVID-19 crisis will be at the heart of our COP26 Presidency, running through each of our priority action areas.

The UK is committed to reaching a constructive, negotiated outcome at COP26 that concludes the outstanding elements of the Paris rulebook and drives forward collective climate action. And in addition to supporting this, we've chosen five key themes for COP26, and I hope you don't mind me describing them briefly to you now.

First, we want to drive international cooperation on clean energy so the countries realise its potential to create jobs, provide cheaper power and stimulate economic recovery. We want to bring countries, development banks, investors and civil society together to help countries considering new coal plants access investments in the cleaner alternatives. We will increase innovation in technologies like smart green grids through a second phase of Mission Innovation.

The second theme is making zero emission vehicles cheaper than petrol and diesel and speeding up progress on low-carbon transportation to reduce emissions and improve public health.

Third, and underpinning all our goals, we need to harness the power of the markets to deliver a rapid transition and to protect nature. We will need to meet and move beyond the current \$100 billion target, accelerating the shift in global financial flows.

Fourth, we need to help every part of society, and especially the most vulnerable, adapt and become more resilient to the effects of climate change by turning the Call for Action on Adaptation and Resilience, which was launched at the UN Climate Action Summit last year, into tangible action on the ground.

And then finally, in my view, most importantly, we need to massively ramp up our efforts to protect and restore the natural ecosystems. This current crisis shows what happens when our relationship with nature breaks down. Numerous studies show that biodiversity loss is increasing the risk of infectious diseases like COVID-19, and we know the destruction of nature contributes disproportionately to climate change and poverty. Well over a billion people depend on forests, the same forests that we're destroying at an appalling rate. Well over a billion people depend on fish as their main source of protein. And we cannot tackle climate change without ramping up our efforts to protect and restore nature. And nature based solutions to climate changes, things like protecting and restoring mangroves, forests, peatlands and even planting trees to cool our cities, these could provide a third of the cost effective climate change mitigation we need over the next decade, while also helping communities adapt to become more resilient.

But despite that, despite the huge contribution, they can make attract just 3% of global climate funding. And that makes zero sense. A growing market for the clean technology revolution is emerging. But that is not so for nature. Consider the Amazon and other great rainforests. The whole world depends on

them. Yet their value barely registers, worth much more dead than alive. Financial incentives that destroy forests outstrip those in favor of their protection by over 40 to one. In the UK, we've doubled our climate finance, as I said, to £11.6 billion, or \$14 billion, and we will be spending much of that uplift on nature.

Under our COP26 Presidency, we will build on the foundations laid at the 2019 UN Climate Action Summit and encourage other donor countries to invest far more in nature-based solutions. But the cost of renewing and protecting nature is vastly more than public money can provide. So just as we are doing for carbon, we need to attach a market value to nature recovery and a cost to its destruction. We need to tackle those perverse incentives. Consider, for example, that the top 50 food producing countries spend over \$700 billion a year in support for often destructive land use. Agriculture causes around 80% percent of deforestation. Imagine the impact if that support, the \$700 billion, was shifted in favour of sustainability.

As countries respond to COVID-19, the coming months are crucial for climate and the 2030 agenda. Decisions that we take now are going to have impacts for decades to come. Countries developed and developing alike, international institutions, donors and civil society, must now work together to show international leadership for a green and resilient recovery that delivers on the promise of the SDGs. Without action, we will simply be backing vast problems for future generations. We have all the tools we need and working together, it is now time to deploy them.

Thank you very much indeed.

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## [UK nominates Liam Fox as next Director General of the WTO](#)

Press release

UK nominates former International Trade Secretary, Dr Liam Fox as next Director-General of the World Trade Organization.



The UK will today nominate former International Trade Secretary Dr Liam Fox as the next Director-General of the World Trade Organization.

The Government believes he is the ideal candidate for the following reasons:

- He is a passionate advocate of multilateralism, and fully committed to advancing the WTO and rules-based trading system.
- Dr Fox brings decades of experience in global politics, as well as first-hand experience of running a trade ministry.
- He believes that rules based free trade underpins global prosperity and security and that the benefits must be widely shared for all citizens and countries.

Writing to the WTO today, the Prime Minister will say:

As the world seeks to recover from the shared challenge of the COVID-19 pandemic, the role of free and fair trade has never been more crucial.

Dr Fox is a passionate advocate of multilateralism, who brings detailed knowledge of the global trading system from his years as a UK Cabinet Minister and Secretary of State for International Trade. He has first-hand experience of the political and technical challenges of negotiating trade agreements, and the reforms that are needed to ensure the global trading system truly delivers for all WTO members.

Liz Truss, International Trade Secretary, said:

The new WTO Director General needs to be a fierce champion of free and fair trade, an advocate of multilateralism, and be able to get things done and increase the pace of reform. Dr Liam Fox brings all those things to the table.

He has experience making tough political decisions as a former UK

Trade Secretary, is committed to the fundamental principle of free and fair trade and has excellent relationships with WTO members around the world. He is the ideal candidate to lead the WTO into a new era and help push forward much-needed modernisation of the organisation.

The Rt Hon Dr Liam Fox MP said:

I am honoured to have been nominated by the Prime Minister to be a candidate to lead the World Trade Organization. I believe that if we want to keep the WTO relevant and vibrant our task is clear: Update. Strengthen and Reform. We must ensure that global trade works for everyone.

Trade is a way in which we spread prosperity more widely. That prosperity underpins social cohesion, that social cohesion in turns underpins political stability and that political stability is the building block of our collective security.

The WTO announced earlier this year that its current Director-General, Roberto Azevedo would step down from his post in August, following 7 years in charge.

The formal selection process for the new Director-General is run by the three most senior chairs of the WTO, the General Council, Trade Policy Review and the Dispute Settlement body.

The successful candidate must attract a consensus from all member states and once appointed will serve a four-year term.

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## [Sellafield Ltd's project delivery approach on the world stage](#)

Head of commercial for project delivery Richard Lennard talked to the international audience about how the Programme and Project Partners (PPP) contract works and what it means for collaborative working to deliver our infrastructure.

The online workshop, run by the World Economic Forum and the Engineering

Construction Risk Institute, focused on infrastructure delivery and improving the risk sharing between public and private sectors through collaboration.

Richard was speaking to 80 people from all over the world including Europe, the United States and Canada.

The online workshop

He was invited to deliver a talk about the PPP contract as an early adopter of the Project 13 initiative, an industry-led initiative to improve the way high-performing infrastructure is delivered and managed.

Project 13 is sponsored by the Infrastructure Client Group, which Sellafield Ltd is a member of, including a joint group of industry figures, academics and infrastructure owners representing public, private and regulated infrastructure sectors.

PPP is widely seen as a recommended model to deliver complex infrastructure programmes.

Attending these events helps to increase learning and show wider industry there are alternative models for collaborative working, which are more outcome based and less transactional.

As the delivery of complex infrastructure changes, the industry is adapting and embracing this new journey.

Richard said:

It was very useful and insightful to be able to hear the different perspectives. Although we're all delivering work in different parts of the world, it was clear that we often face the same challenges.

By working together, it is clear to see the positive impact on our projects.

Neil Crewdson, interim project delivery director said:

Being invited to a prestigious event such as the World Economic Forum shows how Sellafield Ltd is viewed as industry-leading for our collaborative approaches to delivery.

This is a great achievement for the organisation and Richard who was instrumental in developing this.

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# A Plan for Jobs speech

Mr Speaker,

I stood here in March saying I knew people were worried.

And I know they're worried still.

We have taken decisive action to protect our economy.

But people are anxious about losing their job, about unemployment rising.

We're not just going to accept this.

People need to know we will do all we can to give everyone the opportunity of good and secure work.

People need to know that although hardship lies ahead, no one will be left without hope.

So, today, we act, with a Plan for Jobs.

Our plan has a clear goal: to protect, support and create jobs.

It will give businesses the confidence to retain and hire.

To create jobs in every part of our country.

To give young people a better start.

To give people everywhere the opportunity of a fresh start.

Where problems emerge, we will confront them.

Where support is justified, we will provide it.

Where challenges arise, we will overcome them.

We entered this crisis unencumbered by dogma and we continue in this spirit, driven always by the simple desire to do what is right.

Mr Speaker,

Before I turn to our Plan for Jobs, let me first outline the nature of the challenge.

Our economic response to coronavirus is moving through three phases.

In the first phase, beginning in March, the government announced social distancing measures and ordered businesses to close, halting the spread of the disease.

We put in place one of the largest and most comprehensive economic responses

in the world.

Our £160 billion plan protects people's jobs, incomes and businesses:

- we supported more than 11 million people and jobs through the job retention and self-employment schemes, alongside billions of pounds for the most vulnerable
- we supported over a million businesses to protect jobs, through tax cuts, tax deferrals, direct cash grants, and over a million government-backed loans
- and we supported public services, with new funding for the NHS, schools, public transport, and local authorities

In total, we have now provided £49 billion to support public services since this crisis began.

Analysis I'm publishing today shows our interventions significantly protected people's incomes, with the least well off in society supported the most.

And this crisis has highlighted the special bond which holds our country together.

Millions of people in Scotland, Wales and Northern Ireland have been protected by the UK government's economic interventions – and they will be supported by today's Plan for Jobs.

No nationalist can ignore the undeniable truth: this help has only been possible because we are a United Kingdom.

Mr Speaker,

Four months on, as we carefully reopen our economy, we are entering the second phase of our economic response.

Despite the extraordinary support we've already provided, we face profound economic challenges:

- world economic activity has slowed, with the IMF expecting the deepest global recession since records began
- household consumption – the biggest component of our economy – has fallen steeply
- businesses have stopped trading and stopped hiring



- taken together, in just two months our economy contracted by 25% – the same amount it grew in the previous eighteen years.

And the independent Office for Budget Responsibility and Bank of England are both projecting significant job losses – the most urgent challenge we now face.

I want every person in this House and in the country to know that I will never accept unemployment as an unavoidable outcome.

We haven't done everything we have so far just to step back now and say, 'job done'. In truth, the job has only just begun.

Mr Speaker,

If the first phase of our economic response was about protection...

...and the second phase – the phase we are addressing today – is about jobs...

...there will come a third phase, where we will rebuild.

My Right Honourable Friend the Prime Minister has set out our vision to level up, unite the country, spread opportunity, and repair and heal the wounds exposed through this crisis.

I can tell the House we will produce a Budget and Spending Review in the autumn.

And, we will deal too, with the challenges facing our public finances.

Over the medium-term, we must, and we will, put our public finances back on a sustainable footing.

In other words, our Plan for Jobs will not be the last action – it is merely the next – in our fight to recover and rebuild after coronavirus.

Mr Speaker,

Let me now turn to the detail of our plan for jobs.

Central to our economic response has been the Jobs Retention Scheme.

Furlough has been a lifeline for millions, supporting people and businesses to protect jobs.

But it cannot and should not go on forever.

I know that when furlough ends it will be a difficult moment.

I'm also sure that if I say the scheme must end in October, critics will say it should end in November.

If I say it should end in November, critics will just say December.

But the truth is: calling for endless extensions to the furlough is just as irresponsible as it would have been, back in June, to end the scheme overnight.

We have to be honest.

Leaving the furlough scheme open forever gives people false hope that it will always be possible to return to the jobs they had before.

And the longer people are on furlough, the more likely it is their skills could fade, and they will find it harder to get new opportunities.

It is in no-one's long term interests for the scheme to continue forever...

...least of all those trapped in a job that can only exist because of a government subsidy.

So the furlough will wind down, flexibly and gradually, supporting businesses and people through to October.

But while we can't protect every job, one of the most important things we can do to prevent unemployment...

...is to get as many people as possible from furlough back to their jobs.

So, today, we're introducing a new policy to reward and incentivise employers who successfully bring furloughed staff back – a new Jobs Retention Bonus.

If you're an employer and you bring someone back who was furloughed – and you continuously employ them through to January – we will pay you a £1,000 bonus per employee.

It is vital people aren't just returning for the sake of it – they need to be doing decent work.

So for businesses to get this bonus, the employee must be paid at least £520 on average, in each month from November to January...

...the equivalent of the lower earnings limit in National Insurance.

The House should understand the significance of this policy.

We will pay the bonus for all furloughed employees.

So if employers bring back all nine million people who have been furloughed, this would be a £9 billion policy to retain people in work.

Our message to business is clear: if you stand by your workers, we will stand by you.

Mr Speaker,

The furlough was the right policy to support people through the first phase of this crisis.

But now, in this new phase, we need to evolve our approach.

Today, I want to set out for the House a new three-point plan for jobs. We need to:

Mr Speaker,

Let me start with supporting jobs, and in particular the help we want to provide for those who will be hardest hit by this crisis: younger people.

Over 700,000 people are leaving education this year.

Many more are just starting out in their careers.

Coronavirus has hit them hard – under 25s are two and a half times as likely to work in a sector that has been closed.

We cannot lose this generation, so today, I am announcing the Kickstart Scheme:

A new programme to give hundreds of thousands of young people, in every region and nation of Britain, the best possible chance of getting on and getting a job.

The Kickstart Scheme will directly pay employers to create new jobs for any 16 to 24-year-old at risk of long-term unemployment.

These will be new jobs – with the funding conditional on the firm proving these jobs are additional.

These will be decent jobs – with a minimum of 25 hours per week paid at least the National Minimum Wage.

And they will be good quality jobs – with employers providing Kickstarters with training and support to find a permanent job.

If employers meet these conditions, we will pay young people's wages for six months, plus an amount to cover overheads.

That means, for a 24-year-old, the grant will be around £6,500.

Employers can apply to be part of the scheme from next month, with the first Kickstarters in their new jobs this autumn.

And I urge every employer, big or small, national or local, to hire as many Kickstarters as possible.

Today, I'm making available an initial £2 billion; enough to fund hundreds of thousands of jobs.

And I commit today: there will be no cap on the number of places available.

We can do more for young people:

- traineeships are a proven scheme to get young people ready for work. We know they work, so for the first time ever we will pay employers £1,000 to take on new trainees, with triple the number of places
- to support 18-19-year olds leaving school or college to find work in high-demand sectors like engineering, construction and social care, we'll provide £100 million to create more places on Level 2 and 3 courses
- and the evidence says careers advice works, so we will fund it, with enough new careers advisers to support over a quarter of a million more people.

We will also expand our universal skills offer:

Sector-Based Work Academies provide training, work placements, and a guaranteed job interview in high-demand sectors.

The evidence shows they work, so we will expand them – tripling the number of places.

And we know apprenticeships work, too – 91% of apprentices stay in work or do further training afterwards.

So for the next six months, we're going to pay employers to create new apprenticeships.

We will pay businesses to hire young apprentices, with a new payment of £2,000 per apprentice.

And we will introduce a brand-new bonus for businesses to hire apprentices aged 25 and over, with a payment of £1,500.

And let me thank my Right Honourable Friend the Education Secretary for his support and commitment in developing these measures.

Mr Speaker,

We know the longer someone is out of work, the harder it is to return.

Millions of people are moving onto Universal Credit – they need urgent support to get back to work.

So, we are:

- doubling the number of Work Coaches in Job Centres
- increasing the Flexible Support Fund

- extending the Rapid Response Service
- expanding the Work and Health Programme
- and developing a new scheme to support the long-term unemployed

The academic and economic evidence tells us these are among the most effective things we can do.

So I'm investing an extra billion pounds in DWP, to support millions of people back to work.

And I'm grateful for everything my Right Honourable Friend the Work and Pensions secretary, and her incredible team, have done.

£1 billion of support for the unemployed; more money for skills, traineeships, and apprenticeships; and a new, good quality job for hundreds of thousands of new Kickstarters – the first part of our plan for jobs.

Mr Speaker,

The second part of our plan is to support job creation.

That begins with historic investment in infrastructure – creating jobs in every region and nation of the UK.

At Budget, I announced £88 billion of capital funding this year; and last week the Prime Minister announced our plans to accelerate £5 billion of additional investment projects.

We are doubling down on our ambition to level up...

...with better roads, better schools, better hospitals, better high streets, creating jobs in all four corners of our country.

Mr Speaker,

As well as investing in infrastructure, we want to create green jobs.

This is going to be a green recovery with concern for our environment at its heart.

As part of that, I'm announcing today a new, £2 billion Green Homes Grant.

From September, homeowners and landlords will be able to apply for vouchers to make their homes more energy efficient and create local jobs.

The grants will cover at least two thirds of the cost, up to £5,000 per household.

And for low income households, we'll go even further with vouchers covering

the full cost – up to £10,000.

On top of the £2 billion voucher scheme, I am releasing £1 billion of funding to improve the energy efficiency of public sector buildings...

...alongside a £50 million fund to pilot the right approach to decarbonise social housing.

Taken together, we expect these measures to:

- make over 650,000 homes more energy efficient
- save households up to £300 a year on their bills
- cut carbon by more than half a mega tonne per year, equivalent to taking 270,000 cars off the road
- and, most importantly right now, support around 140,000 green jobs

A £3 billion green jobs plan to save money; cut carbon; and create jobs.

Mr Speaker,

One of the most important sectors for job creation is housing.

The construction sector adds £39 billion a year to the UK economy;

House building alone supports nearly three quarter of a million jobs;

With millions more relying on the availability of housing to find work.

But property transactions fell by 50% in May.

House prices have fallen for the first time in eight years.

And uncertainty abounds in the market – a market we need to be thriving.

We need people feeling confident – confident to buy, sell, renovate, move and improve.

That will drive growth. That will create jobs.

So to catalyse the housing market and boost confidence, I have decided today to cut stamp duty.

Right now, there is no stamp duty on transactions below £125,000.

Today, I am increasing the threshold to half a million pounds.

This will be a temporary cut running until 31st March next year.

And, as is always the case, these changes to stamp duty will take effect immediately.

The average stamp duty bill will fall by £4,500.

And nearly nine out of ten people buying a main home this year, will pay no stamp duty at all.

Stamp duty cuts; A £5,000 Green Homes Grant; And tens of billions of pounds of new capital projects.

We are creating jobs, the second part of our Plan for Jobs.

Mr Speaker,

The final part of our plan will protect jobs that already exist by helping some of our highest-employing but hardest-hit sectors: hospitality and tourism.

Our economy relies on consumption, especially social consumption:

The pubs, cafes, restaurants, hotels and B&Bs that bring life to our villages, towns and cities.

Taken together these sectors employ over 2 million people disproportionately younger, women and people from Black, Asian and minority ethnic communities.

And many rural and coastal communities rely on these industries.

80% of hospitality firms temporarily stopped trading in April and 1.4 million workers have been furloughed, the highest proportions of any sector.

So the best jobs programme we can do is to restart these sectors and get our pubs, restaurants, cafés and B&Bs bustling again.

I know people are cautious about going out.

But we wouldn't have lifted the restrictions if we didn't think we could do so safely.

And I've seen in the last few weeks how hard businesses are working to make their premises safe.

And if we follow the guidance, and respect what they ask us to do, we can all enjoy summer safely.

In turn, we need to give these businesses the confidence to know that if they open up, invest in making their premises safe, and protect jobs, demand will be there, and be there quickly.

So today, I'm announcing two new measures to get these sectors moving and protect jobs.

First, at the moment, VAT on hospitality and tourism is charged at 20%.

So I've decided, for the next six months, to cut VAT on food, accommodation and attractions.

Eat-in or hot takeaway food from restaurants, cafes and pubs;

Accommodation in hotels, B&Bs, campsites and caravan sites;

Attractions like cinemas, theme parks and zoos;

All these and more will see VAT reduced from next Wednesday until January 12th, from 20% to 5%.

This is a £4 billion catalyst for the hospitality and tourism sectors, benefiting over 150,000 businesses, and consumers everywhere – all helping to protect 2.4 million jobs.

But, Mr Speaker, we will go further.

The final measure I'm announcing today has never been tried in the UK before.

This moment is unique. We need to be creative.

So, to get customers back into restaurants, cafes and pubs, and protect the 1.8 million people who work in them...

...I can announce today that, for the month of August, we will give everyone in the country an Eat Out to Help Out discount.

Meals eaten at any participating business, Monday to Wednesday, will be 50% off, up to a maximum discount of £10 per head for everyone, including children.

Businesses will need to register, and can do so through a simple website, open next Monday.

Each week in August, businesses can then claim the money back, with the funds in their bank account within 5 working days.

1.8 million people work in this industry. They need our support and with this measure we can all eat out to help out.

A VAT cut to 5%;

And a first-of-its-kind government-backed discount for all;

That's the third part of our Plan for Jobs.

So, Mr Speaker,

A £1,000 Jobs Retention Bonus.

New, high quality jobs for hundreds of thousands of young Kickstarters.

£1bn to double the number of work coaches and support the unemployed.



More apprenticeships; more traineeships; more skills funding.

Billions of pounds for new, job creation projects around the country.

A £3 billion plan to support 140,000 green jobs.

And in this vital period, as we get going again:

VAT cut.

Stamp duty cut.

Meals out cut.

Mr Speaker, all part of our Plan for Jobs worth up to £30 billion.

Mr Speaker,

Governments, much less people, rarely get to choose the moments that define them. What choice there is comes in how we respond.

For me, this has never just been a question of economics, but of values:

I believe in the nobility of work.

I believe in the inspiring power of opportunity.

I believe in the British people's fortitude and endurance.

And it is that value, endurance, more than any other, we need to embody now.

A patience to live with the uncertainty of the moment...

...to find that new balance between safety and normality.

We will not be defined by this crisis, but by our response to it.

It is an unambiguous choice to make this moment meaningful for our country in a way that transcends the frustration and loss of recent months.

It is a plan to turn our national recovery into millions of stories of personal renewal.

Mr Speaker, it is our Plan for Jobs and I commend it to this House.

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**Rishi's Plan for Jobs will help**

# **Britain bounce back**

Delivering his Summer Economic Update in Parliament, the Chancellor announced a package of measures to support jobs in every part of the country, give businesses the confidence to retain and hire, and provide people with the tools they need to get better jobs.

The plan for jobs is the second part of a three-phase plan to secure the UK's economic recovery from coronavirus. Throughout the pandemic, the UK Government has acted with speed to protect lives and safeguard jobs.

The first stage was a £160 billion support package, which included £49 billion of extra funding for the country's vital public services including the NHS, paying the wages of nearly 12 million people and supporting over a million businesses through grants, loans and rates cuts.

As the UK enters the second phase in its recovery, the Chancellor's plan is designed to support jobs by focussing on skills and young people, create jobs with investment in shovel-ready projects and greening our infrastructure, and protect jobs through a VAT cut for the hospitality sector and a landmark Eat Out to Help Out discount scheme for diners.

The Chancellor of the Exchequer Rishi Sunak said:

Throughout this crisis I have never been the prisoner of ideology. For me, this has never just been a question of economics, but of values.

We believe in the nobility of work. We believe in the inspiring power of opportunity. We believe in the British people's fortitude and endurance.

Our plan has a clear goal: to protect, support and create jobs. It will give businesses the confidence to retain and hire. To create jobs in every part of our country. To give young people a better start. To give people everywhere the opportunity of a fresh start.

The Chancellor said that following this second phase focusing on jobs, there will be a third phase focusing on rebuilding, with a Budget and Spending Review in the autumn.

## **Supporting jobs**

As part of the plan to support jobs, a Job Retention Bonus will be introduced to help firms keep furloughed workers. UK Employers will receive a one-off bonus of £1,000 for each furloughed employee who is still employed as of 31 January 2021.

A new £2 billion Kickstart Scheme will also be launched to create hundreds of

thousands of new, fully subsidised jobs for young people across the country. Those aged 16-24, claiming Universal Credit and at risk of long-term unemployment, will be eligible. Funding available for each six-month job placement will cover 100% of the National Minimum Wage for 25 hours a week – and employers will be able to top this wage up.

A total of £1.6 billion will be invested in scaling up employment support schemes, training and apprenticeships to help people looking for a job. Young people, who are amongst the worst hit by the crisis, will benefit from this. This includes:

- Businesses will be given £2,000 for each new apprentice they hire under the age of 25. This is in addition to the existing £1,000 payment the Government already provides for new 16-18-year-old apprentices and those aged under 25 with an Education, Health and Care Plan.
- A £111 million investment to triple the scale of traineeships in 2020-21 ensuring more young people have access to high quality training.
- £17 million of funding to triple the number of sector-based work academy placements in 2020-21
- Nearly £900 million to double the number of work coaches to 27,000;
- Over a quarter of a million more young people to benefit from an extra £32 million investment in the National Careers Service.

## **Creating jobs**

The plan will also create tens of thousands of jobs through bringing forward work on £8.8 billion of new infrastructure, decarbonisation and maintenance projects.

This includes a £3 billion green investment package that could help support around 140,000 green jobs and upgrade buildings and reduce emissions.

As part of this package homeowners and landlords in England will be able to apply for vouchers from a £2 billion Green Homes Grant scheme this year to pay for green improvements such as loft, wall and floor insulation that could save some households hundreds of pounds a year on their energy bills while creating thousands of jobs for tradespeople.

And a £1 billion programme will make public buildings, including schools and hospitals, greener, helping the country meet its ambitions of achieving Net Zero by 2050, whilst investing in our future prosperity.

In addition, £5.8 billion will be spent on shovel-ready construction projects to get Britain building. This includes:

- £1.5 billion for hospital maintenance and upgrades
- £100 million for our local roads network
- over £1 billion to start to rebuild schools in the worst condition in England, plus £760 million this year for key maintenance work on schools and FE colleges
- £1 billion for local projects to boost local economic recovery in the places that need it most

- £142 million for court maintenance to repair around 100 courts across England.

## **Protecting jobs**

The plan will also protect jobs. The tourism and hospitality sectors are massive employers in the UK and have been severely impacted by the pandemic due to necessary closures to protect public health. 80% of hospitality firms stopped trading in April and 1.4 million hospitality workers have been furloughed – the highest proportions of any sector.

Ensuring there is enough demand as businesses reopen is key to helping these businesses recover and have the confidence to protect jobs and rehire. Therefore, to encourage people to safely return to eating out at restaurants the Government's new Eat Out to Help Out discount scheme will provide a 50% reduction for sit-down meals in cafes, restaurants and pubs across the UK from Monday to Wednesday every week throughout August 2020.

The rate of VAT applied on most tourism and hospitality-related activities will also be cut from 20% to 5%. This will save households around £160 per year on average and, together with the Eat Out to Help Out Scheme, will support over 2.4 million staff at over 150,000 businesses, helping them recover and reopen after the Covid-19 lockdown. This will give these businesses the confidence to maintain their staff, as more people get through the door and business activity kick-starts again.

We want people to feel confident to move, to buy, to sell, to renovate, and to improve their homes. So we're introducing a temporary increase to the Nil Rate Band of Residential SDLT (Stamp Duty) from £125,000 to £500,000 until 31 March 2021. In England and Northern Ireland nearly 9 out of 10 people getting on or moving up the property ladder will pay no Stamp Duty at all. This will drive growth and support jobs across the housebuilding and property sectors.