

Thoughts on budget?

There we have it. I will post my speech today in the House for tomorrow morning when it is available. Happy to read your thoughts.

I am glad they accepted advice that they need to rescue public services from the £30 bn hit to productivity I identified sometime ago on this site. The Chancellor said he would tackle £20bn of this hit. I will comment in a later post on the chosen methods and timetable.

There is an overall tax cut, mainly in the form of the NI reductions.

There are also a series of increased tax measures including a new vape tax, increased tobacco duty, increased air passenger duty, higher tax on holiday lets and an extension of Windfall oil and gas tax. I did not propose any tax increases and am concerned about the holiday lets one in particular.