

Dear

Please find below our latest newsletter which we hope will be of interest to you.

Kind regards

RSA Team

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# Raymond Stamp Associates Ltd

## Planning and Development Consultants

### NEWSLETTER

### March 2021

## IN THIS ISSUE: **BUDGET SPECIAL**

A number of budget measures have been announced by the Government which should support new development in our wider region. These measures are aimed to support the nation's recovery from the pandemic.



*What is the Government proposing?*

### 1. Home Ownership

It has been announced that a new policy to support home ownership and change “Generation Rent” into “Generation Buy” with a Government - backed mortgage guarantee scheme. First time buyers and existing homeowners across the UK would have the chance to secure a 95% mortgage on homes up to £600,000 with just a 5% deposit.

## 2 Stamp Duty

The Government is extending the Stamp Duty cut by another 3 months thereby helping more people to purchase a home.

## 3. Freeports

The Chancellor has now announced 6 Freeports from 8 regions in England and the successful bids are: East Midlands Airport, **Felixstowe & Harwich**, Humber, Liverpool City Region, Plymouth & South Devon, Solent, **Thames** and Teesside.

Freeports would be a national hub for international trade, innovation and re-generating communities across the UK.

Attracting new businesses, spreading jobs, investment and opportunity, to towns and cities across the country.

## 4. Towns Fund

The Towns Fund was set up to ensure that local areas can grow their economies, create and sustain local jobs whilst also carrying out new opportunities and re-shape the look and feel of the area.

It has been announced that 45 towns will receive up to a £25 million share of over £1billion as part of the Towns Fund. This funding sees large urban areas such as Rochdale, Bolton, Milton Keynes, Preston receive offers. Investments have also been made in rural and coastal areas such as Southport, **Lowestoft**, Skegness and Margate.

## 5. Community Ownership Fund

The Government has launched its new £150 million Community Ownership Fund. The aim of this fund is to ensure that communities can support and continue benefiting from the local facilities, community assets and amenities most important to them. From the summer of 2021, community groups will be able to bid for up to £250,000 matched funding to either buy or take over local communities at risk of being lost, to run as community owned businesses.

## 6. Levelling up Fund.

The Chancellor has now set out more details relating to the Levelling Up Fund which was announced in November 2020. The fund will be available to communities in all UK nations, with up to £4.8 billion available for local infrastructure across the UK.

It will be allocated competitively to be used to invest in local infrastructure that has a visible impact on people and their communities – including regenerating town centres and high streets, investing in local transport schemes, and upgrading local culture and heritage assets.

**For further information relating to any planning issues, please contact RSA on**

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