

Blueprint for post-Brexit Britain

British Finance Minister George Osborne is planning to build a “super-competitive economy” with a post-Brexit plan to galvanise Britain



Corporation tax: To be cut to less than 15%, down from current 20%, to attract foreign business to invest in a Britain outside



Trade: Extended visit to China to boost inward investment. Aggressively seek bilateral trade deals with U.S. and rest of world

European Union. ***Tax rate will be lowest of any Group of 20 economies – average G20 tax rate is 28.7%***



Budget surplus: Goal of planned **£10.4 billion**

budget surplus in 2019-2020 abandoned



Banks: Increase lending to companies

and households, even if many are reluctant to borrow in current circumstances.

Osborne has urged Bank of England to use its powers to avoid “contraction of credit”



Infrastructure: Use record low borrowing costs to invest in ***Northern Powerhouse***, proceed with

high-speed rail link from London to north, trans-Pennine rail improvements and third runway at Heathrow



Skills: Plan for 865,000 16-24-year-old NEETs (not in education, employment or training) to develop skill-sets leading to quality jobs. Address problem of 12.6 million adults with no digital skills