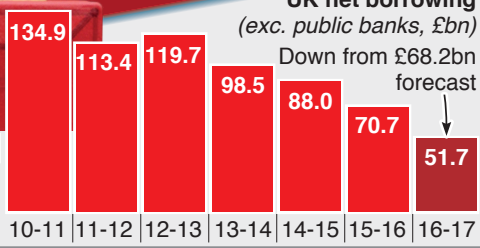




“Brexit” budget at a glance

CHANCELLOR OF THE EXCHEQUER

UK net borrowing
(exc. public banks, £bn)
Down from £68.2bn forecast



Key points

Economy: Growth forecast for 2017 increased to **2%**

Public finance: Stronger than forecast income tax, VAT and corporation tax revenues means cut in borrowing of around **£12bn**

Devolved administrations: **£350m** for Scottish government, **£200m** for Welsh government and **£120m** for Northern Ireland executive

Education: Funding for 110 new free schools, including specialist maths schools. Replace 13,000 qualifications with just 15 new T-Levels. Extra travel support for poorer children travelling to selective schools

Training: **£500m** a year investment from 2019 to boost productivity levels. Increase training for 16 to 19-year-olds by more than 50%

NHS and social care: Extra **£2bn** in grant funding over next three years. Extra **£100m** to help with accident and emergency waiting times

Tax: Increase national insurance for self-employed workers by **1%** to **10%** by April 2018 with further rise of **1%** in 2019

Business rates: **£300m** fund for local authorities to give discretionary relief. **£1,000** discount for all pubs with rateable value below £100,000

Personal allowance: Will rise for seventh year in a row to **£11,500**, and higher rate threshold to **£45,000**

Technology: **£23bn** of infrastructure investment including **£300m** fund to support research talent and 1,000 doctorates in science, technology and engineering. **£270m** to encourage trailblazers in artificial intelligence, robotics and biotech. **£16m** for 5G mobile technology and **£200m** for fibre broadband

Duties: Vehicle excise duty frozen. **2%** increase in tax on cigarettes and **3%** on rolling tobacco. Freeze on price of beer, cider, plus whisky and gin — vital exports for Brexit-bound Britain

