

Localis response to Budget 2024

Wednesday 30 October, 2024

Press release

Immediate Release, Wednesday 30 October 2024

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Localis chief executive, Jonathan Werran, said: "This epochal Budget, the first by a Labour Government in fourteen years, should give place-based policy a role from central casting in delivering the chancellor's priority calls for economic growth, new infrastructure and the restoration of public services.

"The increased powers and setting of trailblazer deals as default to the combined authorities of Greater Manchester and the West Midlands as first tier stars of devolution further impresses the desired mayoral-led direction of travel for marshalling local growth and reshaping local public services in line with the government's national missions.

"What would make all the difference from the previous government's levelling up agenda is the degree and extent to which the expenditure of political capital will realise this government's vision of English devolution in this parliament, and how local growth plans are made to fit like a Russian doll within a modern national industrial strategy and wider constitutional reform.

"The Budget offers an anticipated triage of immediate resourcing crises facing councils with real terms funding increases of £1.3bn in grant funding and £600m extra money earmarked for social care. A 1.5% real terms uplift from this year in day-to-day spending suggests a tight outlook for local public finances, however, and for surety of local government's revenue financing we will have to look beyond to the next set of spending reviews, and the chance to realise at long last the promise of multi-year settlements.

"By contrast, capital funding is an easier topic for chancellors to debate, and although the end to 'tournament financing' of individual bidding pots in favour of single place budgets is much to be welcomed, questions may well remain over how measures in this year's Budget will unlock the sizable private and institutional investment in all types of infrastructure - digital, energy, housing and transport - required to deliver radical place transformation.

"In this sense too, the £500m announcement to top up the Affordable Homes Programme in 2025/26 to £5bn and full council retention of right to buy revenues are good totemic announcements, but addressing the scale of the financing and resourcing for the volume and pace of new builds we urgently need is as important as any planning reforms and support to the planning profession.

"Finally, is this a Budget for high streets? Our town and city centres openly display the strength of the links between economic and social prosperity in our localities. The promise of permanently lower business rates from 2026/27, and more immediately from next year 40% relief as support for the retail, leisure and hospitality sectors is one step in the right direction for securing the foundational local economy, as is support against the scourge of shoplifting and anti-social behaviour."

ENDS

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