

RICS Response To UK Government's New National Infrastructure Plan (NIP)

Wednesday 4 December, 2013

Jeremy Blackburn, RICS Head of UK Policy:

"We have long called for sustained government commitment to infrastructure investment and are heartened to see a raft of investment coming into infrastructure. The addition of £25bn from the six major insurers demonstrates the growing confidence in the infrastructure sector.

"This announcement reinforces the synergy between economic competitiveness and the quality of government's provision of infrastructure. This 'clear' commitment to infrastructure investment must also serve to stimulate greater private sector commitment.

"There is an urgent need to increase and expand the capability to set up private sector-led delivery mechanisms for infrastructure projects. We can create simplified models to enable the delivery of major regional projects through more special purpose vehicles.

"As we have pointed out government is quite rightly considering Infrastructure investment holistically across transport, energy, utilities and connectivity. The focus must now be on developing business cases which reflect wider benefits for business and economic growth, and prioritise accordingly.

"Projects should be given the go-ahead based on their economic potential, not merely because they appear next in the infrastructure investment pipeline. By strategically choosing schemes with greater potential to fuel regional growth, the benefits would be felt more immediately and regional recovery stimulated faster.

"What is still lacking is real momentum to get these projects moving, even with the £25bn included. It has taken three years of plans to reach a programme. Let's now get on with this - and secure a balanced recovery across all the regions, not just some."

- Ends -

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