
NEWS ANALYSIS ECONOMY AUTUMN BUDGET 2017

Autumn Budget: Today's key points at a glance

By [Fund Strategy](#) 22nd November 2017 3:38 pm

The state of the UK economy with Brexit looming

- In 2017, growth is expected to come in at 1.5 per cent, falling to 1.4 per cent in 2018
- Through 2019 and 2020, growth is set to fall again to 1.3 per cent, before picking up to 1.5 per cent in 2021 and then to 1.6 per cent in 2022
- The Bank of England's will continue to target 2 per cent inflation
- £3bn to be set aside over next two years to prepare for every possible outcome as the UK leaves EU

Taxation

- Personal allowance on income tax to rise to £11,850 in April 2018
- Higher-rate tax threshold to increase to £46,350
- National living wage to rise in April 2018 by 4.4 per cent, from £7.50 an hour to £7.83.
- Tax evasion crackdown to raise £23bn a year
- VAT registration threshold of £85,000 kept as it is

Stamp duty

- Stamp duty abolished for purchases up to £300,000 for first-time buyers and the the first £300,000 of the cost of a £500,000 purchase

Investments

- A 'patient capital' action plan that aims to unlock £20bn of new investment in UK scale-up businesses
- Investment for over £500m in a range of initiatives supporting technology
- EIS limits doubled on certain investments
- A further £2.3bn added for investment in research and development

Welfare

- Universal Credit to get £1.5bn package to address delivery concerns
- Initial week wait to process claims to be scrapped



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