

# Summer Economic Statement 2020

## At a glance summary

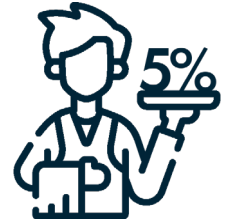
### Key measures...



An immediate temporary increase in the stamp duty threshold to £500,000

### Tax announcements including:

For August there will be a 50% reduction, up to £10 per head, on sit-down meals and non-alcoholic drinks Monday-Wednesday



VAT cut to 5% for the hospitality sector

### "Jobs, jobs, jobs":



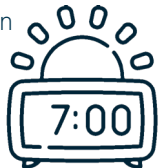
Flexible Furlough Scheme will end in October

# £1,000

New £1,000 Job Retention bonus for employers bringing back employees from furlough

New £1,000 apprenticeship incentives for employers. New careers advisers and work coaches

Kickstart Jobs creation package for 16 to 24 year olds - Employers can apply for a grant to cover six months wages + overheads. No cap on places, but employee must work at least 25 hours per week



I am delighted to see measures aimed to support the food & drink sector particularly those in and serving the hospitality sector. Its been such a tough time for these businesses and looking forward to Eating Out to Help Out in August.



- Fleur Lewis, Head of Food & Drink, Bishop Fleming



### Green investment

## £2billion

£2billion of Green Home Grants

## £5,000

Up to £5,000 issued to homeowners in England to make their homes more energy efficient