#### Lincolnshire's Resilience Forum







# LRF Communications Briefing - Covid19

25 November 2020

#### LRFBIZ V42-ECONOMIC RESPONSE & RECOVERY VERSION

#### Headlines

Lockdown ends at midnight on Tuesday 1<sup>st</sup> December meaning that businesses can reopen SUBJECT TO THE NEW TIER RESTRICTIONS from 00:01 on Wednesday 2 December.

Post-lockdown tiers will be announced later this week.

## Chancellor's Spending Review 25.11.20 (1 year duration)

#### **Growth and Economic Projections**

- Forecasts show that the economy will contract by 11.3% this year representing the largest annual decline in over 300 years.
- The figures are broadly as expected, particularly following the second lockdown, following a partial recovery through the summer.
- The OBR forecasts a return to growth in 2021, but the economy is not expected to return to pre-pandemic levels until 2022.
- Within the forecast it also was stated that unemployment rate will reach 7.5% (2.6m people) by next summer.

#### **Departmental Spending and policy**

- Next year government will allocate:
  - o £18bn to Covid response
  - £3bn to NHS for recovery
  - o £2bn on transport
  - £3bn to Local Authorities
  - £250m to end rough sleeping
- A DWP led 3 year restart **programme for the unemployed** who have been unable to find employment for over 12 months' worth £2.7bn.
- A small increase to the **national living wage**, rising o £8.91 an hour and extend to those aged 23 or over.
- A **public sector pay freeze** apart from NHS workers and those who earn below £24k in other public sectors.

- The **UK Shared Prosperity Fund** the fund intended to replace the funding we currently get through the EU, will be introduced and the Chancellor committed to matching the EU contributions of around £1.5bn per year.
- Next year there will be funding available to **communities to pilot programmes** and new approaches. In the most recent programme (2014-2020) Greater Lincolnshire has received over €143m in European Funding.
- The Core **NHS Health Budget** will grow by £6.6bn and the previous commitment made on building 40 new hospitals remains.
- Flexibility is given for council tax and **adult social care precept** to provide an extra £1bn to fund social care.

The chancellor continued his theme of **infrastructure growth** as a lever for recovery, with the launch of the <u>National Infrastructure Strategy</u> - £100bn of capital spend next year including new roads, cycle schemes and zero emission buses. This includes confirmation of the **Newark bypass improvements and flood schemes** along the **Lincolnshire coast** as well as commitment to progress the **North Hykeham Relief Road**.

Additionally announced is a £15bn package for **Research and Development**; part of a multi-year settlement; and the launch of a new £4bn levelling up fund which will enable local areas to bid directly for funding for local projects.

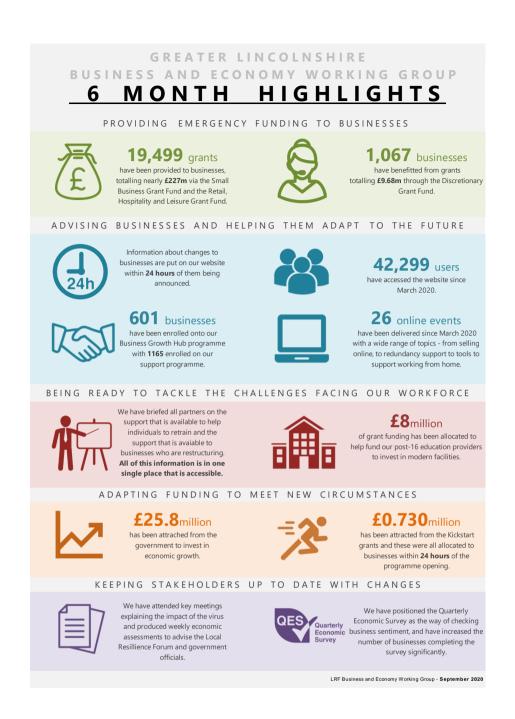
More detail to follow at www.greaterlincolnshirelep.co.uk

### **Business and Economic Updates**

The LEP e-newsletter scheduled for circulation on Monday is a SPOTLIGHT ON SUPPORTING BUSINESSES and includes the following. Please register <a href="here">here</a> to receive monthly themed updates and news.

- Spotlight on Supporting Business
- Meet the New Expert Advisors
- Funds & Programmes
- EU Transition
- Call for Projects!
- Tourism & Hospitality Sectors
- LEP Online Virtual Jobs & Careers Fairs
- Introduction to the UoL Business
   Support Opportunities

- Grimsby Creates
- Manufacturing Industry Interventions
- Freeports
- Local Restrictions Support Grant
- Enterprise Adviser Network & the Careers & Enterprise Company
- Are you a coastal business?
- LEP Seeks Directors and Defence Experts
- Xmas Party Heroes



#### Webinars & Events

#### Business Lincolnshire annual #GoDigital conference is back for 2020!

Taking place online tomorrow; **Thursday 26<sup>th</sup> November**, this year's theme is 'Get Future Ready, Survive and Thrive' and will showcase the many ways digital can help businesses to get back on track after Covid-19. This year's keynote speaker is Practical Futurist and former IBM Global Managing Partner Andrew Grill.

#### **BOOK HERE**

# **Fixed Key Messaging**

- > HANDS FACE SPACE. Keep washing your hands, use a face covering, and keep two metres apart
- Visit Business Lincolnshire for continued support to your business
- > Call the Covid helpline on 01522 782189 and select option 2 for business queries

- > View the latest Government lockdown guidance here
- > Feed business impacts into **Business Intelligence**

The Lincolnshire Resilience Forum has created a Recovery Comms Cell made up of county and district councils, NHS, and LEP/ Business Lincolnshire leads to ensure consistency of key messaging. This is not intended as a comprehensive list but to update on new and key messages relevant to economic response and recovery. Follow and tag @ twitter LRF twitter LEP twitter Business Lincolnshire

| CONTACT THE TEAM – IF YOU NEED ANY HELP OR ASSISTANCE PLEASE DO NOT HESITATE TO CONTACT A MEMBER OF OUR TEAM |                  |                     |                   |                   |                  |                       |
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