

ANNEX A: EVENING STANDARD FRONT PAGE AS RELEASED BEFORE CHANCELLOR'S STATEMENT ON 20 MARCH 2013

Capital coverage 24/7 standard.co.uk **WEST END FINAL**

London Evening Standard

BUDGET 2013

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Wednesday 20 March 2013 **FREE** READ BY 1.62 MILLION LONDONERS EVERY DAY

CHEERS PENNY OFF A PINT OF BEER, HELP ON HOMES ... AND A TAX CUT **TEARS** BORROWING TO SOAR BY £61BN AND GROWTH FORECAST IS SLASHED

THINGS CAN ONLY GET BITTER

OSBORNE UNVEILS A BUDGET FOR HARD WORKERS

Joe Murphy Political Editor

GEORGE OSBORNE cut a penny off the price of a pint of beer today as he unveiled dire economic numbers and ordered an extra year of austerity. His surprise move made it cheaper for Britons to drown their sorrows against a steeply downgraded growth forecast that will force an extra £61 billion of borrowing.

Dedicating his fourth Budget to "those who want to work hard", the Chancellor announced new plans to fight the slump by helping 200,000 people each year become homeowners.

To help hard-pressed families he gave a big tax cut – the tax-free personal allowance will rise to £10,000 in April next year, putting money into the pockets of 24 million taxpayers. He cancelled the 3p petrol duty rise due in September and promised National

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Bad news: George Osborne leaves Downing Street to deliver his grim Budget

AT A GLANCE

- 1P OFF PINT**
PRICE of a pint of beer cut by a penny. The annual "escalator" rise in duty is also scrapped saving a further 3p a pint. Wine goes up 10p, spirits by 38p, cider by 2p.
- FUEL DUTY**
PLANNED 3p a litre hike in fuel duty in September is scrapped.
- ECONOMY**
ECONOMY to grow just 0.6 per cent this year, half the rate predicted in the autumn. But Britain will escape a triple dip recession – just. Growth to reach 1.8 per cent next year and 2.3 per cent by 2015.
- DEBT**
BORROWING will be \$61.5 billion higher than planned over six years. National debt to rise to 85 per cent of GDP and not start coming down until 2017/18.
- SPENDING**
WHITEHALL spending cuts to be £3 billion tougher than expected to fund capital investment. Pay freeze for thousands of public sector workers is extended.
- TAX**
THE income tax allowance will rise to £10,000 by April 2014. Corporation tax to be cut to 20 per cent by 2015. New National Insurance break for smaller firms.