



Spring Budget 2020 – East Midlands

Today's announcements for the East Midlands include:

- In the East Midlands, the increase to the National Living Wage (NLW) this April is expected to benefit around 182,000 people.
- In the East Midlands, the increase to National Insurance thresholds to £9,500 in 2020-21 will result in a tax cut for 2.2 million people and will lift 83,000 people out of paying Class 1 and Class 4 National Insurance Contributions.
- **£161 million** from the Transforming Cities Fund for Derby and Nottingham including over £25m for bus rapid transit in Derby and over £10m for a new cycle route between Nottingham, Derby and East Midlands Airport, and **£33 million** funding for Leicester including £8m for public transport and active travel from St Margaret's to Birstall.
- **£500 million** spending on strategic road schemes between 2020 and 2025. This will help upgrade the A46 Newark Bypass. We will also develop proposals for upgrades to the M1 to better link Leicester and Nottingham.
- **£20 million** development funding for the Midlands Rail Hub – a series of upgrades to improve connections between cities and towns across the Midlands.
- **£56 million** additional funding for local road maintenance through the Potholes Fund in 2020-21.
- Developing plans for a link road from Chesterfield to Stavely.
- Accessibility improvements at Beeston railway station, as part of a wider **c. £50 million** investment in station accessibility.
- A share of the next **£5.2 billion** flood and coastal defence investment programme starting in 2021. These locations will benefit from at least the following levels of funding as a result of this programme: **£75 million** for Skegness, **£12 million** for Tattershall, and **£6 million** for Boston to better protect over 17,000 properties.
- The East Midlands will benefit from a share of £2.7bn for 6 major hospital schemes as part of the Health Infrastructure Plan, of which one is in the East Midlands: University Hospitals of Leicester NHS Trust.
- The Midlands will benefit from a share of the **£640 million** Nature for Climate Fund, including further funding for the National Forest.
- The Midlands Engine will benefit from a share of **£5 million** for increased DIT face-to-face support for exporters.
- The Midlands Engine will benefit from a share of **£2 million** for regional champions at key overseas posts.

- As announced by MHCLG Secretary of State last week, Grimsby will benefit from over **£3.5 million** for the next phase of its Town Deal to support redevelopment of the Garth Lane site and improved connectivity to the town centre. This will bring total public and private investment to over **£90 million**, driving forward the Grimsby Town Deal priorities.

The East Midlands will also benefit from its share of:

- **£5 billion** to support the rollout of gigabit-capable broadband in the most difficult to reach 20% of the country, particularly benefiting rural areas.
- **£510 million** to support the Shared Rural Network to extend 4G mobile coverage across the UK, particularly in rural areas.
- **£1.5 billion** over five years to return the entire Further Education college (FEC) estate to a good condition.
- **£400 million** Brownfield Housing Fund, as part of the wider housing package.
- **£100 million** seed funding for 21 schemes from the Health Infrastructure Plan, 2 of which are in the East Midlands.
- **Up to £400 million** immediate boost for world-leading research, infrastructure and equipment in 2020-21.
- **Over £500 million** to cement our world-leading position in cutting edge technologies including space, electric vehicles and life sciences. This will support innovation and benefit supply chains and sectors across the whole country, including the East Midlands.
- At least **£800 million** in a new blue skies research and innovation agency. This ground-breaking institution will provide new funding for high-risk, high-reward science across the UK.
- **£80 million** will be made available over the next five years to support the UK's foremost specialist institutions build on their global influence.
- **£13 million** to expand the British Library's network of Business and Intellectual Property Centres to 21 cities and 18 surrounding local library networks across the UK, including Nottingham.
- **£90 million** Cultural Development Fund for cultural and creative-led regeneration outside of London, to be allocated by competition.
- **£10 million** additional funding for Growth Hubs to increase the number of business advisors by over a third and ensure that high quality advice and guidance is available across all regions.
- **£387 million** in 21-22 to continue priority Local Growth Fund projects before decision on the Local Growth Fund are made at the Spending Review. MHCLG will provide further guidance on how the department will work with places to identify relevant projects.