

Spring Budget

15/03/2023

The chancellor (Jeremy Hunt) made his budget speech to parliament today. The main focus seemed to be about getting certain groups back to work such as parents of young children and the over 50s. Crucially, there has been no clarification on non-domestic utility support after the current support ends on 1st April 2023

There were a few points to note:

TAX

From 1st August 2023, draught beer duty will be 'up to 11p lower than the duty in supermarkets'. This duty cut will affect brewers so the onus will be on them to pass this on to pubs. This also does not affect non-draught beers. This cut should also be taken with the context that in August alcohol duty overall is expected to rise in line with inflation.

Road fuel duty has been frozen and the government have retained the recent 5p cut in petrol and diesel duty for a further 12 months.

PENSIONS

If you are paying into a private pension, you should know that the £40,000 annual cap on pension contributions has been raised to £60,000. The pensions lifetime allowance has also been abolished. [Find out more about pension reform here](#)

Apprenticeships

A type of older apprenticeship, or 'returnership' will be offered to over 50s. The scheme will aim to re-skill and up-skill over 50s and will focus on flexibility and previous experience.

No details have been released as yet but this could be good news for anyone in the hospitality sector struggling with the recruitment crises.

As you will appreciate, this has just been announced so details are yet to be released. As soon as details are available, we'll be in touch.

We hope this information helps, if you are a Roslyns client and you want any more information, please contact your Roslyns BDM or our support team via support@roslyns.co.uk

As always, Roslyns clients receive a lot of additional support from their BDMs to our free 24/7 H.R. and legal line. If you want to know about how easy it is to switch to Roslyns, just [get in touch](#) 01142138330

From all the support team at Roslyns.