



# A Budget for the next generation



The Chancellor has spoken about this Budget being for the 'next generation'. We decided to ask the younger members of Blick Rothenberg about what they are keen to see the Chancellor announce.

## Chanil Patel, Trainee Chartered Accountant:

"London has one of the most expensive transport systems in the world, contributing to the issue that people are unable to save for a house. I think there should be a tax relief for basic tax rate payers to reduce the monthly cost of travel. If companies were able to provide financing for travel out of gross salaries for basic tax rate payers it would mean that they are able to get a 20% reduction. My monthly travel is around £200, which if it were paid before my income tax deduction would give me an extra £40 a month."

## Jonathan Barratt, Private Client Assistant:

"One of the main problems with the mortgage industry now is a problem of over-regulation. In order to avoid the mistakes of the credit crisis (2008), the industry is now incredibly stringent with mortgages meaning young people need to find huge deposits to get onto the property ladder. Instead of necessarily giving money, which the Government cannot afford, could there not be a system in place where the Government acts as some form of guarantor on the mortgages for first-time buyers so that mortgages can increase to 100% of property value again? This would negate the necessity for the Government to immediately find funds, and meaning first-time buyers only need to cover the legal fees and SDLT (if applicable), enabling them to jump from renting to a mortgage which could potentially be less than monthly rental costs."

## David Shaw, Trainee Chartered Accountant:

"Introduce rent controls (fixed rent) for tenants under 25-30 to help with affordable housing."

"Restoration of maintenance loans for university students from less privileged backgrounds (previously cut)."

"Further incentives to promote apprenticeship schemes. With accountancy apprenticeship schemes, for example, you can do AAT followed by ACA in a total of 4 years compared to a degree and ACA which takes 6 years. A degree is not necessary for the industry and leads to unnecessary student loans. Incentives such as minimum wage increase (currently £3.50 for apprentices up to the age of 22 and in their first year of apprenticeship)."

## Hayley Saunders, Business Group Senior:

"Students should be notified if they are not repaying at least the interest back on their student loan, and offered to increase their repayments, to avoid the debt escalating."

"There should be more assistance for first-time buyers, particularly with a deposit, as the current Help to Buy ISA appears to only be available for use to reduce mortgages, rather than contribute to a deposit."



## Georgina Heath, Trainee Chartered Accountant:

“With many government jobs and certain sectors with a heavy reliance on foreign workers on the brink of a major staff supply shortage, it is important for the Government to consider providing better incentives for school students looking to go to university to fill those future gaps. Focus on this area could include dramatically reducing the student loan for people looking to go into those areas, another could be improving the support to those students while at university in the way of a bursary/ grant rather than increasing their loan.”

## Autumn Budget 2017

The Autumn Budget 2017 will be presented to Parliament by the Chancellor of the Exchequer on Wednesday 22 November 2017.

For full coverage follow our news via our [Budget 2017](#) page or Twitter [@BlickRothenberg](#) on the day. Please contact our press room for all media or PR related enquiries via [david@barzilay.co.uk](mailto:david@barzilay.co.uk) or [julian@barzilay.co.uk](mailto:julian@barzilay.co.uk)

## About Blick Rothenberg

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We combine the experience and expertise of a large organisation with the approachability of a smaller personal advisor, delivering a rare blend of professional expertise and personal service. We are a relationship-focused firm; passionate about providing a high-quality, truly excellent, partner-led service.



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