



BUDGET JULY 2020 SNAPSHOT

- **Furlough scheme:** A job retention scheme bonus of £1,000 per employee will be given to employers who retain furloughed staff.
- **Kickstart scheme:** To 'kickstart' job creation for 18-25 year olds the government will pay the wages of these employees for the first six months of employment.
- **Jobs & training:** Firms will get a payment of up to £2,000 for each apprentice they take on.
- **Green Investment:** Vouchers up to £10,000 will be available to households to retrofit homes with insulation.
- **Stamp-duty:** The threshold for stamp duty will increase (temporarily) from £125,000 to £500,000 with immediate effect.
- **VAT cut for hospitality:** VAT will temporarily be cut from 20% to 5% for 6 months on eat-in food, accommodation and attractions.
- **'Eat-out to help-out':** Vouchers for 50% off (up to a maximum discount of £10 per head) will be available.