

Cladding tax on new homes delayed for a year

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Ministers have delayed a tax to fund the removal of unsafe cladding from homes after developers warned it could hamper the government's housebuilding plans.

The Ministry for Housing said on Monday the Building Safety Levy would be introduced from autumn 2026, rather than this year.

The tax on new homes is expected to raise £3.4bn to be spent on building safety, including efforts to take down dangerous cladding.

The delay comes after developers said the tax could increase building costs and result in the government missing its target to build 1.5 million homes by 2030.

Housing Minister Matthew Pennycook told LBC the government was still committed to the tax and insisted the delay would not slow down the pace of improving building safety.

"The previous government left us with an unpalatable inheritance in that respect," Pennycook said.

https://www.youtube.com/watch?v=BJsGZL-zb54

"We've got to increase" "We've got to increase ther pace of works being done. Leaseholders are still trapped in these buildings."

Neil Jefferson, chief executive of the Home Builders Federation, welcomed the delay as "recognition" from government that these additional costs will inevitably constrain housing supply".

But he suggested the "grossly unfair" tax on housing developers should be scrapped altogether.

He said: "As proposed it will add thousands of pounds to the cost of new homes, threatening the viability of sites across swathes of the country at a time when industry is striving to reverse the decline in homebuilding numbers that we have seen in recent years."

Banzai Japan Music Video

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The tax was first announced in 2021 by the then-Conservative government.

Some of the money raised from the tax will go towards the removal of dangerous cladding from buildings, following the deadly fire at Grenfell Tower.

Ministers have set aside £5.1bn to resolve the cladding crisis, expecting developers, building owners and social housing providers to pay the rest.

Thousands of homes have been made safe, but as of December last year, work had yet to start on a quarter of the 1,323 tall buildings requiring attention.

Up to 12,000 buildings and three million people could be affected.

The lengthy process of identifying what work needs to be done and who should pay for it has left many residents living in fear of fires or with worries over costly repair bills.

In its general election manifesto, Labour pledged to "take decisive action to improve building safety" and to "put a renewed focus on ensuring those responsible for the building safety crisis pay to put it right".

Last year, Deputy Prime Minister Angela Rayner said the government was planning to introduce the Building Safety Levy in September this year.

But <u>in a letter to Rayner, external</u>, dozens of developers said "the ability of the industry to invest in increasing the supply of new homes to meet the government's 1.5 million target is being threatened by the imposition of new taxes".

Housebuilders say they are already paying £6.5bn towards improving building safety through corporation tax and argue makers of unsafe cladding should bear more of the costs.

<u>Home Builders Federation estimates</u>, external the tax could add £1,580 to the cost of building a home and lead to the loss of about 70,000 affordable homes over 10 years.

A Ministry for Housing, Communities and Local Government spokesperson said: "This government is determined to make Britain's homes safer by making developers pay their fair share to fix unsafe buildings through the Building Safety Levy.

"We have extended the timeline to give developers more time to factor levy costs into their plans while continuing to support them to build safe homes, and at the same time we are continuing to work quickly to fix buildings with unsafe cladding through our Remediation Acceleration Plan."

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Date Created March 25, 2025 Author admin

