

Now that the policies the Chancellor first thought to apply are failing to work as intended, he is adopting an incoherent collection of *ad hoc* measures. It is starting to look like a panic response. It is dangerous. We would not expect him to take steps to apply LVT as we would wish to see it. It is not in the Tory DNA. But the principles from which we are working would nevertheless point to a set of policies - none of them in the slightest bit radical - that would at least have a fair chance of getting things moving in the right direction.

- Reduce the rate of VAT
- Raise income tax and NI thresholds, with partial offsetting with a higher standard rate of tax.
- Raise the Council Tax ratio from the present 1:3 for Band A/Band H properties
- Allow 18 months for all existing outstanding residential planning consents to be completed before they become liable for Council Tax as if they had been built.
- Impose UBR on sites with commercial planning consent, after reasonable warning period.

- Raise the Business Rate (UBR)
- Abolish upwards-only rent revision clauses so that tenants can negotiate with landlords to compensate for higher UBR and Council Tax

- Abolish the agricultural rates exemption at next NDDR valuation
- Make "constructive demolition" (to avoid UBR) subject to a general anti-tax-avoidance rule.
- Put HS2 on hold and bring forward the many smaller and local infrastructure schemes that have been brought to an advanced planning stage and then abandoned or deferred
- Give local authorities money to mend their roads and pavements.

What we find worrying is that neither Labour or the LibDems are flying a kite for these proposals.