

Your bitesize construction bulletin

Autumn Budget
October 2024

Transport highlights: autumn Budget

Market conditions and challenges

What should I know?

- HS2 funding committed to begin tunneling to London Euston station.
- Delivery secured of Transpennine upgrades to connect York, Leeds, Huddersfield and Manchester.
- Delivering fully electric local & regional services between Manchester and Staleybridge by the end of 2024.
- Upgrades to a number of stations and lines including improving the capacity at Manchester Victoria Station.



Housing highlights: autumn Budget

Housebuilding and regulations

What should I know?

- £1bn has been allocated for 2025 to remove dangerous cladding.
- Over £5bn of investment to deliver on Labour's promise of 1.5 million homes.
- Increase the Affordable Homes Programme to £3.1bn and provide £3bn to boost the supply of homes and support small housebuilders.
- Investment to renovate sites including Liverpool Central Docks to deliver 2,000 new homes.



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Energy highlights: autumn Budget

Innovation, technology and trends

What should I know?

- Funding has been promised for 11 new green hydrogen projects which will be amongst the first commercial scale projects in the world.
- Kickstarting the Warm Homes Plan by confirming £3.4bn over the next three years to transform 350,000 homes including low income and social homes.
- Establish GB Energy in its new headquarters in Aberdeen, Scotland.



Investment for schools and homes

Housebuilding and regulations

What should I know?

- Planned investment in the School Building Programme will increase by £550m in 2025/26.
- As part of today's budget, £1.4bn was promised to rebuild crumbling schools following the RAAC scandal.
- Investment will add £500m to the final year of the 2021-2026 Affordable Homes Programme with the hope to deliver up to 5,000 new affordable social homes.



You're all caught up!