National Infrastructure Commission unveiled to “shake Britain out of its inertia on infrastructure”.

The Government has launched an independent National Infrastructure Commission (the “NIC”) and pledged £100bn on infrastructure spending.

On 30 October 2015, the Chancellor announced the launch of the NIC to think “dispassionately and independently” about Britain's long-term infrastructure needs. The NIC will oversee the Government’s pledged £100bn on infrastructure spending by 2020. This follows the announcement by the Government of its infrastructure spending plans in 2013 (for a copy of our article, please click on the following link).

The Chancellor expects to raise billions of pounds from a suite of asset sales which will be invested back into infrastructure projects. The Chancellor has indicated that the NIC should also look into private finance to support projects. The money will be spent on new roads, rail, flood defences and other vital projects including “full funding” for the £15bn Roads Investment Strategy.

The NIC led by former transport secretary Lord Adonis and made up of seven commissioners (including High Speed 2 design panel chair Sadie Morgan) will set about plans to “get Britain building”. The NIC will produce a report at the beginning of each five year Parliament with recommendations for spending on priority infrastructure projects; a report on the first collection of priority projects is expected next spring.

The NIC will have no power over delivering infrastructure projects. Initially, the NIC will focus on improving northern connectivity (including HS3); reviewing and identifying priorities for future investment on the London transport system (including Crossrail 2); and the energy market.

It is anticipated that further details of the projects that will receive government spending will be announced at this month’s Spending Review.

November 2015

For further information please contact:

Will Buckby
Partner
T: +44 (0) 20 7469 0411
E: w.buckby@beale-law.com

Simii Sivapalan
Solicitor
T: +44 (0) 20 7469 0403
E: s.sivapalan@beale-law.com