

Dear Mr Hammond

With days to go until the Spring Statement, we are calling on the Government to act to galvanise growth by endorsing the National Infrastructure Commission's long-term strategy for the UK and committing to invest a minimum of 1.2% of GDP on infrastructure.

Now, more than ever, businesses want to see Government making decisions that will stand the whole of our economy in good stead for years to come.

On Wednesday, you have the opportunity to signal the Government's determination to address the historical underspend on critical economic infrastructure in the UK.

The Government's expert, impartial advisers at the National Infrastructure Commission have set out a clear long-term strategy for UK infrastructure from 2020 to 2050. As well as investment in digital and utility networks, the 'National Infrastructure Assessment' endorses the construction of Northern Powerhouse Rail and Crossrail 2, alongside HS2 and improved transport services in towns and cities across the country. Crucially, the NIC concludes that all its recommendations could be delivered provided the Government commits to a funding envelope for infrastructure of 1.2% of GDP.

These schemes are key to unlocking new jobs and housing in our regions and cities, and will act as catalysts for balanced growth across the UK. Investment is not a binary north or south choice; we need to rebalance our approach, recognise that this is not a zero-sum game and ensure that all our regions grow together.

We encourage you to use Wednesday's Spring Statement to make a concrete commitment to invest a minimum of 1.2% in the UK's infrastructure; to look ahead to our future and be clear that investing in these schemes is investing in the future growth of our economy.

Yours sincerely,

Jasmine Whitbread and Henri Murison