**Government five-point plan**

Our five-point plan provides reassurance to homeowners and confidence to the housing market.

1. **Government will pay for the removal of unsafe cladding for leaseholders in all residential buildings over 18 metres (six storeys) in England**

We have committed an unprecedented £5 billion investment in building safety, including the £3.5 billion announced recently. This will ensure taxpayer funding is targeted at the highest risk buildings in line with longstanding independent expert advice.

1. **Generous finance scheme to provide reassurance for leaseholders in buildings between 11 and 18 metres (four to six storeys), ensuring they never pay more than £50 a month for cladding removal**

Lower-rise buildings, with a lower risk to safety, will gain new protection from the costs of cladding removal through a generous new scheme. This will pay for cladding removal – where it is needed – through a long-term, low interest, government-backed financing arrangement. Under the scheme, no leaseholder will pay more than £50 a month towards the removal of unsafe cladding.

1. **An industry levy and tax to ensure developers play their part**

We will introduce a developer levy targeting developers seeking permission to develop certain high-rise buildings in England. In addition, a new tax will be introduced for the UK residential property development sector. This will raise at least £2 billion over a decade to help pay for cladding remediation costs. This will ensure that the largest property developers make a fair contribution to the remediation programme.

These new taxes and levies in no way absolve building owners, builders, construction products manufacturers, warranty providers or insurers from paying for their failures. We strongly urge them to do so, are pleased some have and are supporting further efforts to bring this about.

1. **A world-class new safety regime to ensure a tragedy like Grenfell never happens again**

We will protect lower future generations from similar mistakes by bringing forward legislation, including the landmark Building Safety and Fire Safety Bills, this year to tighten the regulation of buildings safety and to review the construction products regime to prevent malpractice arising again. This builds on steps we have already taken to establish a world class regime such as setting up a new construction products and building safety regulators.

1. **Providing confidence to this part of the housing market**

These measures will boost the housing market and free up more homeowners to once again buy and sell their properties. This boost will be backed up by the introduction of new Royal Institute of Chartered Surveyors guidance, to be published in March, which will make clearer the circumstances in which an EWS1 is required – freeing hundreds of thousands of leaseholders from the process.

We strongly urge the sector to take a proportionate, risk-based approach and that is the foundation of the reforms we are implementing.

Taken together, this exceptional intervention amounts to the largest ever Government investment in building safety. We believe in homeownership and are firmly supporting the hundreds of thousands of homeowners who need this help now.