

**Press release**

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**Chancellor's budget must prevent hard Brexit for young people**

Responding to Chancellor, Philip Hammond's budget and its impact on young people Jenny North, Director of Policy and Strategy at Impetus-PEF, said:

"On the face of it the £500 million the Chancellor has announced to provide maintenance loans for students pursuing high-level technical education is to be welcomed, but it does less than half the job to reduce the skills gap or to transform the future for millions of young people.

"Only a third of students on free school meals have the grades to access higher-level courses and benefit from the Chancellor's largesse. The rest are held back by a lack of 'gateway' English and maths qualifications.

"On this basis, many of our children are already facing a hard BREXIT. Being serious about bridging the skills gap means being serious about bridging the divide between disadvantaged children and their better-off peers.

"Funding the Sainsbury Review recommendations for transitional support to help all students reach the grade at level 2 in English and maths would be a firm statement of intent of the government's commitment to put things right. Investment in technical education and apprenticeship won't deliver increased social mobility unless many more young people can access them.

"The UK's 7 million 16 -24 year olds should expect nothing less than the richest opportunities that exiting the EU provides. They should not be short changed."

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In his budget the Chancellor announced £500 million to fund maintenance loans for students studying at national colleges and institutes and to increase the provision of technical education and apprenticeships.

**Impetus – The Private Equity Foundation (Impetus-PEF)** transforms the lives of young people from disadvantaged backgrounds by ensuring they get the support to succeed in school, in work, in life. They do this by finding the best charities working with these young people, helping them to have a bigger impact and by influencing the decisions and resources devoted to them.

Impetus-PEF currently works with more than 20 charity partners, which in turn reach over 80,000 young people from disadvantaged backgrounds.

For more information, please visit [www.impetus-pef.org.uk](http://www.impetus-pef.org.uk) or call 020 3474 1007.