

Forum of Private Business welcomes the Chancellor's commitment to the elimination of late payments and improving productivity but requests 'action, not words'

FOR IMMEDIATE RELEASE

13 MARCH 2018 - The Forum of Private Business has welcomed the commitment from the Chancellor today to eliminate the scourge of late payments and improving productivity, but awaits the action that will follow.

Ian Cass, Managing Director of the Forum, said: "Late payments are a major concern to many small and micro businesses. That's why we set up our Hall of Shame. We have previously heard musings from government about dealing with the issue of late payments so we now await real action from the Chancellor.

"He also spoke about championing small businesses, but made no mention of work on any of the things on the Forum's wish list. Uncertainty on EU nationals, for example, is essential for both employees and employers."

ENDS

The FPB's wish list includes the following:

1. Bring in legislation to ensure an equitable amount of tax is collected from the large multinationals and technology companies who currently avoid paying it and make that the priority rather than continuously squeezing small business.
2. Remove the uncertainty around EU nationals already here in the UK and confirm they are safe and secure to stay. Small businesses need these workers, and it's the right thing to do.
3. Having reduced the dividend allowance, something that affected small businesses, and in particular those operating on short term contracts in tight supply chains, introduce additional means of rewarding entrepreneurs and business builders.
4. Look at the issues faced by high street businesses and produce a proper plan to deal with them alongside the vexed issue of Business Rates. We want to see a varied and vibrant high street and the Government needs to get involved in the same way as they did with the banks.
5. Listen to small and micro businesses more, rather than those larger businesses with the deeper pockets and the largest lobbying resources. Publish a clear plan as to how the small business sector will be given an equal voice.
6. Continue to build infrastructure in the north, and move some government departments like BEIS, Digital Culture, Media and Sport and Environment, Food and Rural Affairs out of London to other cities across the UK.
7. Start consulting now on ways, once Brexit is achieved, that will make it easier to do business in the UK and on a level playing field. Look at incentivising SMEs to train and up-skill workforces to drive up productivity and counter any post Brexit impact. Teaching creativity and innovation, something the UK used to excel at, in schools would be a great start.