

Wealden business confidence record high, but wary of general election and EU referendum results

Wealden business owners have recorded their highest-ever level of confidence since the 2008 financial crash, but have expressed concerns that the outcome of the General Election in May, and a possible referendum on EU membership, could temporarily halt investment and employment.

The fourth Wealden Business Barometer survey, the research project analysing the views of current business trends among the members of the Wealden Business Group, is published today (Monday, 9 March)..

The group, which meets for weekly networking breakfasts in Tenterden, comprises 30 owner-managers of a diverse range of companies across the Weald, from accountancy to commercial property, creative services to personal finance, and car sales to law firms.

Main findings

Taking the results of the last six months' trading of 2014, the survey showed that.....

- 86 percent reported profits were up, some by as much as a quarter, compared to the previous six months.
- Two thirds of respondents said they were confident of continued business growth in the next six months.
- Asked for their opinions on the impact of the forthcoming General Election....
 - 40 percent said it would have no, or very little, impact, and that business will continue to improve, although....
 - 30 percent expressed concerns about potential changes to taxation and investment policy if Labour win, impacting particularly on the housing market.
 - Similarly, a minority of members felt that there would also be a pause on investment and employment if the Conservatives win, but for a different reason – the potential outcome of the promised referendum on membership of the EU.

Reasons to be cheerful.....

Comments about the prospects for business across the Weald included.....

- “Still seeing new business start-ups, which is a sign of confidence.”
- “Interesting growth in crowd funding as an alternative to banks.”
- “I now have enough regular customers paying good rates to keep my income pretty consistent throughout the whole year”.
- “Most clients are showing improved profitability”.
- “There is plenty of opportunity for business-to-business activity across the Weald, providing business owners get out and about, and market themselves efficiently.”
- Owner/managers need more training “to keep them in control of the business, rather than the business controlling them.”

Commenting on the results of the latest survey, Wealden Business Group chairman Simon Hammond said: “It’s great news that our members have so many reasons to be cheerful.

“The reservations expressed about the election and, possibly, the EU referendum are likely to be temporary until the results are known.

“However, there is a groundswell of continuing confidence as we go through 2015, and long may it continue.”

The Wealden Business Group meets for networking breakfasts each week at The Little Silver Hotel, Tenterden, and in addition to generating business referrals and support, there is a lively calendar of social events and charitable fundraising.

Membership is limited to one per profession or trade, and further details can be obtained from secretary Dee Bateman, tel: 07958 612937, email deebateman@hotmail.co.uk

Editors note: all percentages are rounded up or down to the nearest whole number.

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