

## Profits up, but Wealden businesses remain cautious, and urge greater support from councils

Business continues to improve across the Weald, although there is some caution about the strength of the economic recovery. And local councils could do more to help.

Those are the principal conclusions from the third Wealden Business Barometer survey, the quarterly research project analysing the views of current business trends among the members of the Wealden Business Group.

The group, which meets for weekly networking breakfasts in Tenterden, comprises 31 owner-managers of a diverse range of companies across the Weald, from accountancy to commercial property, creative services to construction, and car sales to law firms.

### Main findings

The third Wealden Business Barometer, published today (Wednesday, 5<sup>th</sup> November, 2014) showed that.....

- In the second quarter of the year (to end June), 60% of members report profits increasing by up to 25% over the previous quarter, and over the same period last year.
- Business was even better – in some cases turnover up more than 50% - in sectors such as construction and professional services.
- There were modest plans to increase expenditure both on recruitment, such as apprentices, and IT equipment.
- Some anxiety remains about the strength of the recovery. Professional advisers to business start-ups report that while many are taking on leasehold premises, they are cautious about the terms and length of those leases.
- More 'fringe' and secondary lenders have emerged to offer financial support to start-up businesses.

### How local authorities can help business

Members were asked what local government could do to improve help for local businesses.

Responses included.....

- Speeding up planning approvals, and more pro-active advice prior to submission of planning applications.
- Improving information about local authority training grants. While these are available, more needs to be done to promote them.
- Easier, cheaper parking for local workers and tourists.
- Creating a level playing field between charity shops, which receive 80% rates relief, versus other retailers, who receive no rates relief at all.
- Working more closely with local Chambers of Commerce and business groups to respond to the different commercial needs of different towns.
- Using local businesses to undertake small local authority projects.

Commenting on the results of the latest survey, Wealden Business Group chairman Simon Hammond said: "It's good to see that the recovery seems to be sustaining, and that the majority of our members are seeing improved turnover and profits.

"We would welcome closer links with local authorities to bring benefits to both parties - a clearer understanding of the opportunities that councils can provide local businesses and an improved responsiveness from councils. This will provide the benefit of improved tax revenues from a flourishing commercial sector."

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

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