



Media Coverage Highlights:  
October 2016



- Date: Tuesday 4 October 2016
- Housewares magazine serves the homeware, DIY and garden retail sectors
- Reach: 5,000
- URL: <http://www.housewareslive.net/uk200group-businesses-say-no-change-in-growth-since-brexit>

## UK200Group: businesses say 'no change' in growth since Brexit

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A survey by the UK200Group – an association of independent accountancy and law firms – in conjunction with member firm and chartered accountant Hillier Hopkins LLP, shows that 65.4% of private business owners have noticed no change in new business enquiries or sales since the Brexit vote.



The remainder were split. With reference to new business enquiries, 10.3% felt their situation had improved and 12.6% felt that it had deteriorated. In terms of sales, 11.2% believed the situation had improved and 11.7% felt that it had deteriorated.

The report was presented to the UK200Group's Brexit Forum, a newly-formed group that met to discuss the implications of Brexit for their clients, notably SMEs (small and medium-sized enterprises), owner-managed businesses and privately-owned businesses.

The survey was completed by 238 of the UK200Group's members and their clients up until September 2. Respondents were divided into three groups: those with concerns about Brexit, those who were confident, and those who were unsure.

Some 78% of those asked thought that economic forecasts are no more reliable than weather forecasts. There was an underlying theme of distrust of politicians as well.

When asked what would be most likely to allay their business fears, respondents who had said they were worried about Brexit responded strongly that they would be reassured if:

1. The government would enter into a set of trade agreements with the EU similar to the old Common Market
2. The government would agree with the EU that there will be no tariffs imposed on cross-border trade
3. They could be sure that after the political arguments, sterling will revert to its usual levels

The report's conclusion, written by Jonathan Franks of Hillier Hopkins LLP, said: "The survey shows that entrepreneurs fear recession and the uncertainty. General economic slow-downs and the uncertainty which drives economic failure are always bad for business. Concerns about trade tariffs, currency strength and the property market, which supports underlying business borrowing, were all important.

"The survey noted both opportunities and risks around Brexit, from trade tariffs and damage to the EU itself, to the possibilities of creating new advantages in a more tax favourable environment once the EU is no longer restricting government policy.

"A recurring theme is that there were two very different stances taken regarding the free movement of people. This has been generally accepted as the most difficult area for government to balance correctly, irrespective of its impact on Single Market negotiations.

"Our population was divided fairly equally between those who were confident that the UK did not need migration on the one hand, and those who fear that curbing migration will have a seriously detrimental impact on the availability of appropriate labour.

"Above all, most businesses reported that, since [the EU referendum on] June 23, very little has changed. Those who imported noted increased costs, doubtless because of currency movements, and this should not be underestimated.

"The real change is in confidence, which has suffered significantly, and if there was one message that came out more clearly than others it is the need for clarity, simplicity, and consistency. These are not things the business community has been used to seeing over recent years, but with a new government we are all hopeful."

He added: "One outcome of the survey that I found slightly surprising is that although only around 15% of respondents were engaged in imports or exports, concerns about tariffs and exchange rates were the most all-pervading issues raised.

“This can be explained because the probable repercussions of an increase in import and export costs would be further-reaching as they cascade along the supply chains.

“For example, a firm may provide services, or sell constituent parts, to a client who exports or imports. If that client’s trade is affected, the supplier is likely to feel the effect too.”

James Abbott, president of the UK200Group, said, “One of the most surprising things that the report expressed is that, for the majority of firms, very little has changed. The UK200Group’s members act for over 150,000 owner-managed businesses and over the coming months and years the owners of those businesses will turn to them for advice and reassurance.

“Our job as an association is to collaborate and talk to one another, so that when decisions are made and new regulations or business conditions come into place, we are well-placed to offer clear and confident advice as quickly as possible.”

The UK200Group’s members have over 150,000 SME clients in total. Those who completed the survey were also invited to leave a comment on their views on Brexit. Here is a selection:

- “It would be interesting to learn from businesses in the UK who have a worldwide or Europe-wide remit, whether they are considering either moving some more work into the EU or setting up new plants in the EU, to capitalise on free movement of goods and people in the future.”
- “Please do not let politicians get away with abandoning the greatest example in history of reconciliation and cooperation between former enemies and countries that has emerged from totalitarianism, in favour of preferential bilateral ‘free trade’ deals with communist China, undemocratic Russia etc.
- “It is very difficult to judge the immediate consequences because in the summer, and particularly July and August, activity levels are always lower.”
- “I believe that it is very important that we accept the result and quickly move forward, keeping a positive outlook and reassuring those that invest in UK that we will get through this in a successful manner.”

- Date: Wednesday 5 October 2016
- Marketing Stockport is a business news publishing platform for the Stockport in Greater Manchester
- URL:  
<http://www.marketingstockport.co.uk/news/uk200group-survey-concurs-ons-figures-uk-economy-resilient/>

## UK200GROUP SURVEY CONCURS WITH ONS FIGURES: UK ECONOMY IS RESILIENT



A new survey issued by the UK200Group – the UK's association of independent, quality-assured accountancy and law firms - shows that 65.4% of private business owners have noticed no change in new business enquiries or sales

UK200Group – Despite fears that EU referendum uncertainty could hit growth, strong growth in the quarter immediately before the Brexit vote show that confidence was robust.



Office for National Statistics figures for UK economic growth in Quarter 2 of 2016 show that gross domestic product (GDP) had expanded by 0.7% since Quarter 1, 2016. This was revised upwards from a provisional figure of 0.6%.

A new survey issued by the [UK200Group](#) – the UK’s association of independent, quality-assured accountancy and law firms – shows that 65.4% of private business owners have noticed no change in new business enquiries or sales since the Brexit vote, further underlining the resilience of the UK’s industries.

The survey was completed by 238 of the UK200Group’s members and their clients.

The remainder were split: with reference to new business enquiries, 10.3% felt that their situation had improved and 12.6% felt that it had deteriorated.

In terms of sales, 11.2% believed that the situation had improved and 11.7% felt that it had deteriorated.

The report was presented at the UK200Group’s Brexit Forum, a newly-formed group that meet to discuss the implications of Brexit for their clients, notably SMEs, owner-managed businesses and privately-owned businesses.

Respondents were divided into three groups:

those with concerns about Brexit  
those who were confident and  
those who were unsure.

Some 78% of those asked thought that economic forecasts are no more reliable than weather forecasts. There was an underlying theme of distrust of politicians as well.

**When asked what would be most likely to allay their business fears, respondents who had said they were worried about Brexit responded strongly that they would be reassured if:**

1. The government would enter into a set of trade agreements with the EU similar to the old Common Market
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3. They could be sure that after the political arguments, sterling will revert to its usual levels

[Read the report’s conclusion](#), written by Jonathan Franks of Hillier Hopkins LLP.

**Declan Swan, CEO of the UK200Group, said,** "One of the most surprising things that the report expressed is that, for the majority of firms, very little has changed since the EU referendum.

"As we can see from the Office for National Statistics' second quarter figures, the economy seemed to be in good shape before the EU referendum.

"The majority of people we spoke to say that nothing has changed, which would indicate that they are experiencing the same economic conditions as before.

"Up to 2 September, nothing had tangibly changed for businesses in the UK – it may be that we will not feel the effects of the Brexit decision for some time.

"The UK200Group's members represent the interests of around 150,000 owner-managed businesses, and over the coming months and years the owners of those businesses will turn to them for advice and reassurance. Our job as an association is to collaborate and talk to one another, so that when decisions are made and new regulations or business conditions come into place, we are well-placed to offer clear and confident advice as quickly as possible."

**The UK200Group**, which was established in 1986, represents a group of trusted, quality-assured business advisers – accountants and lawyers – who have around 150,000 SME clients in total. As such, the UK200Group acts as the voice for 1,500 charities, over 10% of all registered academies, more than 3,700 farms, 800 healthcare businesses and over 500 property and construction professionals.

- Date: Wednesday 5 October 2016
- KBB is the most widely circulated newspaper for the kitchen, bedroom and bathroom industry
- Reach: 15,000
- URL: <http://www.kbbreview.com/news/uk-spending-unaffected-brexit-vote/>

## UK SPENDING UNAFFECTED BY BREXIT VOTE

5th October 2016

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Consumer spending has been unaffected by the UK's decision to leave the EU, according to new data.

In its latest report the Office of National Statistics (ONS) has revealed that the UK economy grew by 0.6% in the run-up to EU referendum, despite concerns of a slowdown in the lead up to the vote.

Gross domestic product (GDP) also saw a slight rise on the first quarter, up 0.4%. This is the 14th consecutive increase since the beginning of 2013. The biggest contributor to the growth of GDP was household consumption, which

account for two-thirds of GDP growth.

The report also found that retail sales increased by an estimated 5.9% in July compared with the same period last year. Sales increased 1.4% on June 2016, with all sectors reporting growth.

The ONS revealed that the consumer price index (CPI) rose by 0.6% in the year to July 2016. Although this is the highest increase reported since November 2014, it is still relatively low in the historic context.



Input and output prices (PPI) for UK manufacturers also increased, after two years of falls. Total input prices rose by 4.3% in the year to July, compared with a fall of 0.5% in the year to June 2016. Similarly, output prices for goods produced by UK manufacturers rose 0.3% in the year to July 2016, compared with a fall of 0.2% in the year to June 2016.

The ONS said the results suggest that higher input costs are feeding into output prices of manufactured goods. It also claimed that the sharp depreciation of the pound immediately after the EU Referendum result may have impacted on input producer prices.

Throughout July, production remained broadly stable, growing at a monthly rate of 0.1% compared with June. Manufacturing contracted at a monthly rate of 0.9% in July, but remains 0.8% higher than July 2015. Manufacturing output was relatively unchanged.

Despite earlier reports of weakening consumer confidence following the referendum result, the ONS has not seen this reflected in consumer spending.

Figures show that since 2014, 'durable goods' – such as furniture and major household appliances – have provided 'solid' contributions to growth.

A recent survey issued by accountancy and law firms association UK200Group also supported these results, with the majority (65.4%) of private business owners reporting no change in new business enquiries or sales since the Brexit vote.

The remainder were split, with 10.3% saying their situation had improved and 12.6% feeling it had deteriorated.

With regards to sales, 11.2% believed that the situation had improved and 11.7% felt it had deteriorated.

- Date: Wednesday 5 October 2016
- URL: <http://newsexcellent.com/news/UK200Group-Survey-Concurs-with-ONS-Figures:-UK-Economy-is-Resilient/>

## UK200Group Survey Concurs With ONS Figures: UK Economy Is Resilient



Office for National Statistics figures for UK economic growth in Quarter 2 of 2016, released today, show that gross domestic product (GDP) had expanded by 0.7% since Quarter 1, 2016. This was revised upwards from a provisional figure of 0.6%.

Many were worried that, even in advance of the EU referendum, uncertainty could hit growth, but strong growth in the quarter immediately before the Brexit vote show that confidence was robust.

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