

JLL Responds To The Launch Of The Conservative Party's Small Business Manifesto

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Commenting on the launch of the Conservative Party's Small Business Manifesto, Jon Neale - Head of UK Research at JLL comments:

"Lending to SMEs actually fell over 2014 - worrying as they are the bedrock of the economy - although peer-to-peer lending appears to be increasing rapidly. The tripling of start-up loans with and investment in super-fast broadband will be welcome news, but SMEs are facing more difficult conditions in London in particular with the prospect of higher office costs and business rates over the next few years. This is particularly true in areas such as Shoreditch and fringe parts of the West End where there are lots of recent start-ups amid an already heavily SME-orientated business profile.

"But this is not just a London problem. In manufacturing, for example, many companies are reshoring their supply chain but the smaller companies that form the bulk of this are not able to find suitable space at the right cost.

"To really harness the power of SME's and create a dynamic sector comparable to the German 'Mittelstand', there is an urgent need for more suitable commercial space, more infrastructure investment and the delivery of appropriate sites through the planning system. This needs to be given equal priority to issues such as access to loans."

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Notes to Editors:

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