

One in eight business chiefs set to leave UK over tax burden

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Nearly two out of three (63%) SME owners and bosses believe the government does not do enough to encourage business growth in the UK

More than two out of five (42%) say Government policy is unsupportive of businesses

The leaders of one in eight (12%) small and medium-sized enterprises (SMEs) - equivalent to around 680,000 businesses out of the UK's 5.67 million - are actively planning to relocate themselves, their businesses, or both due to the current tax burden, according to a new poll by Rathbones, one of the UK's leading wealth and asset management groups.

Among those planning to relocate, a third (33%) said they will also move their business abroad, with another third looking to move as individuals, while the rest plan only to move their businesses.

Ireland was rated as the top destination by 26% of this cohort, ahead of 21% choosing Dubai and 18% selecting the US.

Disillusionment about tax levels is not confined to those planning to leave the UK - a further 26% business leaders say that while they are not planning on moving overseas, they are concerned about the tax environment.

The news comes just weeks ahead of a crucial Budget, at which the Chancellor is again rumoured to raise the burden of business.

Ade Babatunde, Senior Financial Planning Director at Rathbones, says: "SMEs are the backbone of the UK economy, and the fact that many are actively planning to leave the country - whether personally, by relocating their businesses abroad, or both - due to the current tax burden is deeply concerning for the government's ambition to get Britain growing.

"Their departure would mean the loss of valuable tax revenue and much-needed employment opportunities."

Other notable findings include:

General dissatisfaction with current government policy:

63% say the Government is not doing enough to incentivise business creation and growth.

42% believe Government policy is unsupportive of business.

Impact of recent policy changes:

36% say increases to Employers' National Insurance and the National Living Wage have moderately or significantly affected their businesses.

43% say tax changes have had the biggest impact on their business.

13% cite employment law changes as the most impactful.

Policy priorities for SMEs:

49% want tax breaks to encourage business growth and staff hiring.

25% support incentives for business owners to take risks.

21% favour rewards for business success.

Ade Babatunde says: "SME owners are sending a clear message: they feel let down by current government policy. With nearly two-thirds saying not enough is being done to support business creation

and growth, and many citing tax changes and rising employment costs as major challenges, it's no surprise that confidence is waning.

"What SMEs want are incentives to take risks, and recognition for success. These are not just asks - they're essential ingredients for a thriving economy."

Rathbones has extensive experience working with entrepreneurs and family-run businesses with offices across the UK. For more information go to [Wealth management for entrepreneurs and business owners](#)

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Notes to Editors

Rathbones commissioned independent research agency Viewbank to interview 1,024 SME founders, owners and senior executives between October 24th and 27th 2025

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