Ventas Central Welcomes Government Support Announced In Autumn Statement

Thursday 12 December, 2013

Ventas Central welcome the outcome of last Thursday's Autumn Statement. The Chancellor has announced increased support for small businesses through limited business rate prices and eliminating National Insurance contributions for under 21-year olds.

On Thursday 5 December 2013, the Chancellor published this year's Autumn Statement. Josh Peace, Managing Director of Ventas Central, says: "We are optimistic about the results. We were hoping that the government would provide more support for small firms in the UK in order to enhance economic growth." The Chancellor has announced that business rates would be limited to 2% in England next year instead of being linked to inflation. Furthermore, business rate relief for small businesses are going to be extended until April 2015. In addition to limited business rates, business owners can look forward to a break from National Insurance contributions when employing younger workers until the age of 21. At present the age limit is 16. This is going to be one of the most expensive measures for the Treasury, costing £465 million in 2015-16 (bbc.co.uk).

Josh Peace of Ventas Central is relieved that the government recognises the importance of small businesses for Britain's recovery and their impact on continuous economic growth. "It is crucial for small business owners that they feel supported by the government," explains Josh Peace who acts as a mentor to budding entrepreneurs. In fact, throughout 2013, small and medium sized enterprises (SMEs) accounted for 99.9% of all private sector businesses in Britain. There were an estimated 4.9 million firms in the UK which employed 24.3 million people and produced a combined turnover of £3,300 billion (fsb.org.uk).

National Chairman of the Federation of Small Businesses (FSB), John Allan, states: "Action on business rates was the top priority for our members, and the Chancellor has addressed some of their concerns in the Autumn Statement. Too many businesses suffer from yearly price rises so capping business rates increases is a welcome measure. With around 300,000 firms relying on 100% rates relief, extending the doubling of small business rates relief will be welcomed by many" (fsb.org.uk).

Changing National Insurance contributions may also be a great relief for many businesses. "With the current high unemployment rate for young people, this measure will encourage more business owners to provide opportunities for younger Brits," says Josh Peace of Ventas Central.

Ventas Central believe that the newly published Autumn Statement is a good start for continuous support for small businesses. The outsourced sales and marketing firm has offices in Central London and the Greater London area and due to their ongoing success the firm has been asked by their clients to expand into further markets in Q1 of 2014. Josh Peace is a mentor and entrepreneur, and provides advice and guidance to small business owners and self-employed people. "The more support entrepreneurs have, the more confident and knowledgeable they feel when starting their own company. All of which is the better for the UK's economy," summarises Josh Peace.

Sources:
http://www.fsb.org.uk/News.aspx?loc=general&rec=8425

http://www.bbc.co.uk/news/business-25214605

http://www.fsb.org.uk/stats

Media:



Related Sectors:

Business & Finance :: Public Sector & Legal ::

Related Keywords:

Ventas Central :: Josh Peace :: Government :: Autumn Statement :: Small Business :: Economy ::

Scan Me:

Company Contact:

_

Ventas Central

T. +44 (0) 2030052458
E. info@ventascentral.com
W. https://www.ventascentral.com/

View Online

Additional Assets:

Newsroom: Visit our Newsroom for all the latest stories:
https://www.ventas-central-chelmsford-essex.pressat.co.uk