

Support for Local Businesses

The Council notes:

There are 5.5 million small businesses across the UK, making up over 99% of businesses, employing over 12 million people with a turnover of £1.4 trillion.

It is clear that these businesses are the cornerstone of our economy and it is therefore vital that we support the borough's small independent businesses to the fullest extent possible.

The Council is concerned about certain recent developments that have impacted negatively on local businesses, including:

- The increase in employers' national insurance which has increased the cost of employing staff and led to higher unemployment
- The new parking controls in Waltham Forest which have resulted in a drop in trade
- Businesses being stung with unfair rent rises, leading to businesses closing and the Council losing Business Rates revenue
- Uneven distribution of resources in particular from the Metropolitan Police Service
- Closures of roads such as Cherrydown Avenue at Chingford Mount, causing difficulties for business deliveries and costing local residents tens of thousands of pounds in fines
- The proposed reform to the business rates system, which is predicted to negatively impact businesses in London disproportionately

The Council therefore recommends:

That the Chief Executive write, on behalf of the Council, to the Chancellor of the Exchequer outlining our opposition to the NI increase and recommending that the increase be reversed.

That the cabinet rescinds the experimental Traffic Order no ET2(25) at the earliest opportunity to restore the old parking controls when the temporary traffic order comes to an end

That any rent rises the council imposes should be fair and reasonable for our local businesses

That the executive has discussions with the MPS to ensure a fair spread of resources across the borough

That the Council takes the effects on business fully into consideration when proposing road closures and consider reversing those that are adversely affecting local businesses.

That the executive lobbies government for a fair deal from any changes in business rates and ensures that London keeps what it raises.

Proposed by Cllr Jemma Hemsted Seconded by Cllr Kay Isa



