

Leaders send open letter to Chancellor

by PAUL CAHALAN

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Business leaders have written to the Chancellor of the Exchequer to urge him to act now to help struggling south London businesses through the next few months.

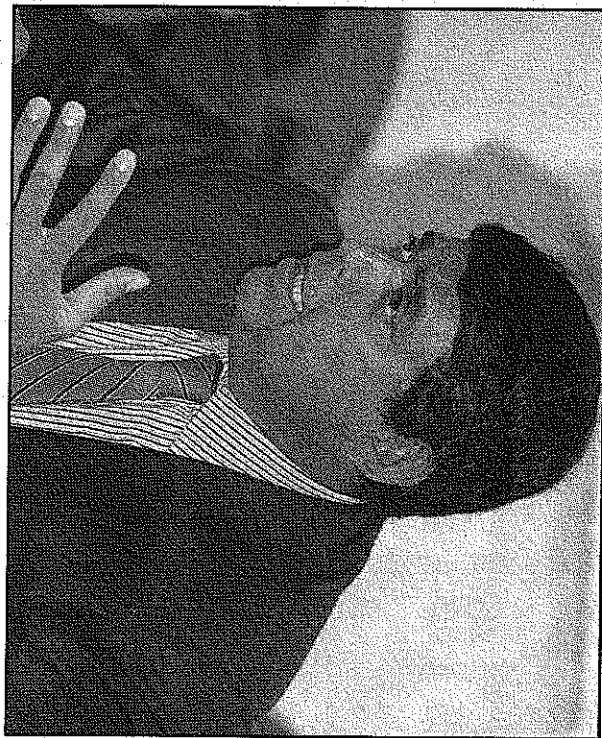
The leaders of all of south London's business chambers, which cover an area comprising some 112,000 firms, said although the financial crisis is "top of the priority list" for the Government, more intervention was needed to help businesses operating at a local level.

Their open letter to Alistair Darling praised the Government for acting quickly to reduce interest rates and VAT, but said: "The challenges that remain are that real borrowing costs remain high, with businesses paying on average about 7 per cent interest.

"In addition, the ability to raise capital or even continue with existing overdraft arrangements is becoming more, not less, difficult.

"Finally, all the business support that has been announced is passive and reliant on the business seeking help rather than being active and flexible.

"They fail to deliver what businesses really need, which is flexible, direct support, advice and guidance, delivered to meet their needs."



Action: Peter Pledger sent the letter on behalf of the chambers

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The letter went on to explain where practical intervention could be given immediately.

It called for existing borrowing arrangements to be protected, as surances that new credit would be accessible and for a reduction in employers' national insurance.

Peter Pledger, chief executive of South London Business, which sent the letter on behalf of the chambers, said: "It is critical the

Government now makes changes at local level. We have had the big announcements but that has not yet filtered through to many south London businesses which need help now, not in three months' time."

is Boris Johnson doing enough to help businesses through the current crisis? Let us know your thoughts at yourlocalguardian.co.uk/lstentbusiness

Celsius turn up the heat to celebrate club's first birthday

An invitation-only club for top business leaders in south London has celebrated its first birthday.

Celsius, which was set up by South London Business, held an event at HSBC's Canary Wharf headquarters, where the bank's chief economist Dennis Turner told businesses not to panic in the face of a recession.

He said: "We believe this will be what we call a V-shaped recession. Quickly in and quickly out. "This Government has acted early

and decisively on the growing situation."

Celsius provides networking opportunities for 100 businesses south of the river, and members include the UK arm of Russian gas industry firm Gazprom, the O2 arena and the Brit Oval.

Chairman of Celsius, and regional director of HSBC, Carol Bagnald said the group's purpose was "make some noise to make sure south London was known".

Business group calls for more support for disabled start-ups

More disabled people should be given the support to start their own business as part of current welfare reform proposals, according to the Federation of Small Businesses (FSB).

A survey of 8,700 FSB members showed 16.5 per cent of disabled people wanted to start their own business due to difficulties in finding employment.

Derek Williamson, north Surrey FSB chairman, said: "The FSB wants to see more disabled people not only in work but creating businesses and jobs.

"The Government should specifically look at making access to funding for people with disabilities who want to start

their own business a priority.

"They should think through how to support aspirations to self employment when reforming the current welfare system."

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