

Council: Tuesday, 16 July 2013

Administration Business Item: Councillor Richard Cornelius

Small Business

Council believes that small business is the backbone of the British economy and that the small businesses of today must both be nurtured and freed from the regulatory handicaps that impede their growth.

Council notes that Barnet has the third highest number of VAT registrations in Greater London and falling youth unemployment. Council further notes that 90% of Barnet's businesses have fewer than ten employees and that they provide a wide range of goods and services to other businesses and consumers. These facts are testimony to the skill sets of the people who live and work here, the proactive council and the excellent communications linking Barnet with the rest of our City.

Council trusts that the Government will devolve the setting of Business Rates to the Council, just as it entrusts collection thereof, so that the borough can compete to attract and develop business.

Council notes the changes to the parking regime that are ensuring that spaces are better used and congratulates the Mayor of London on the improvements to the tube and rail systems that are vital to our borough's economic well-being.

Therefore, Council asks Cabinet to look at further measures to support small businesses locally – with a view to making Barnet the best place in London to do business – and further communicate with the Government to encourage the devolution of Business Rate setting.