



## May-Jun 2015

Friday the 8<sup>th</sup> dawned and to everyone's surprise a majority government can, after all, be formed. There were some disappointing and some pleasing results; but as one should never discuss politics or religion we will make no further comment other than to say that at least a protracted period of political negotiation seems to have been averted. Depending on your point of view this is either a relief or perhaps simply the least bad option. Thankfully the flood of political literature in one's letterbox will dry up and the email inbox will be clear of personalised messages purporting to come from the great and good!

Business leaders have been widely reported as favouring continued membership of Europe; the fear is that the referendum promised by Cameron may lead to a "Brexit". Many people with whom we have spoken are concerned that if the referendum leads to an exit then Scotland and perhaps, who knows, Wales will in due course separate from England. What a pity it would be to halt the European experiment. What an even greater error it would be to break up what surely has been the most successful union of states in the world; the United Kingdom. Was it not Ethelred that rules over a united Britain with a single currency long before the rest of the Continent caught up with Britain? Surely states should be coalescing not disassociating?

Chesham has helped complete numerous trans-Channel deals. A growing and integrated business community will surely eventually counterbalance the weight of sometimes superfluous regulation from Brussels. This is admittedly anecdotal, but on visits to the Continent one cannot but remark the different and possibly more pragmatic attitude to Brussels. Operating costs are often higher than in Britain but productivity is usually quite high... We have perhaps something to learn.

We expect to see more activity now that the election has been resolved.

If you are now seriously considering a sale of your business it is important you speak to an experienced and knowledgeable broker; companies are not sold on a push-button basis, so talk to Chesham because you only sell your business once!