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The British political landscape has changed rather dramatically with Mr Corbyn's election to the leadership of the Labour Party. However the principle political component that will influence business sentiment in the coming year is almost certainly the EU referendum.

After 5 years of particularly difficult trading it is difficult to generate optimism particularly when, just as one does settle for a more optimistic frame of mind some statistic regarding China, for example, is published or some particularly awful act is perpetrated leaving one with a sour taste.

Happily life does go on, indeed it must and while cloudy skies are about there are many encouraging elements on which a degree of confidence can repose. Money is still cheap if only banks will lend! There is much encouragement for start ups. Chesham is not involved in this market however the important thing is that an entrepreneurial ethos is being developed among people which will eventually lead to a few successes, many failures and a good deal of practical experience. After all and as every experienced businessman knows; success is not guaranteed.

How Mr Cameron will square his statements made some 4 years ago on the UK's essential national interest reposing on continued membership of the EU and the current mood remains to be seen. For any business, be it a corner coffee shop or a large exporter of manufactured goods it is stability with sustained growth coupled to ease of access to markets that counts. A coffee shop has its locality and its customer loyalty; business should have easy access to its markets.

While the EU certainly has taken a turn to somewhat petty-fogging rules and regulations (Yes Minister's delicious episode concerning the "English Sausage" comes to mind) the uncertainty and downright inconvenience that everyone will suffer if we leave Europe really makes of the referendum a no brainer. In any case we voted years ago to stay; we surely cannot, every few years try to unwind agreements? Improve them perhaps but threats to quit are really unreasonable and unhelpful both to private individuals as to business.

We are seeing more interest in what is still a difficult market. Unfortunately the past 5 years have taken their toll on many companies which are trading below the levels they enjoyed in the past. Whereas 4 or 5 years ago they reported EBITDAs in the range of £600k today they report perhaps some £5-400k. Added to this their debt has often increased meaning that the business is worth less to the (older) owner; this makes the difficult decision to sell even more difficult. But and to our regret, time will not let us be: as Dylan Thomas put it in his "Fern Hill": «Time held me green and dying, Though I sang in my chains like the sea».

If you are seriously considering the 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!