

Evening Standard, P30
25 AUGUST 2022

West End business leaders beg Tory PM contenders for relief

POLITICS

Jonathan Pryn

A GROUP of London business leaders and the leader of Westminster council have joined forces to urge the Tory leadership candidates to help firms survive “the difficult winter ahead”.

The letter to Liz Truss and Rishi Sunak was signed by Westminster’s Labour leader Adam Hug and business chiefs including New West End Company’s Jace Tyrrell and Heart of London Business Alliance’s Ros Morgan.

It called for a major shake-up of the business rates system, a clamp-down on late payments and the restoration of VAT-free shopping in the West End.

The letter says: “We urge you to commit to a change that has been overlooked by successive governments but can protect employment, reduce inflation, and promote growth: fundamental reform of business rates. Business rates have no



Plea: VAT-free shopping features on list

connection to profit and are a regressive form of taxation, which tax businesses for existing rather than taking a proportionate amount of their income.”

It points out “the sticking plasters of over a dozen forms of relief” just “add layers of administration and complexity”.

The letter warns that the challenges for business “are particularly acute in Westminster, and without the appropriate interventions mean a difficult winter ahead of many still struggling to recover from the pandemic”.

@JonPryn