



Caroline Russell AM
City Hall
The Queen's Walk
LONDON SE1 2AA

Chancellor of the Exchequer, Rt Hon Rishi Sunak MP

Houses of Parliament

London SW1A 0AA

22 May 2020

Dear Chancellor,

Support for small businesses in London

I am writing to support a letter written to you on Monday 30 April 2020 from the East End Trades Guild, Guardians of the Arches and New Economics Foundation. These organisations work with businesses nationwide but many of their members are based in London. Their correspondence clearly outlines issues London's small businesses are facing during COVID-19.

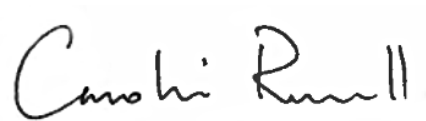
Government support packages for small businesses have been very welcome and have helped many businesses. However, in London there many small businesses who remain at risk and will have to close without further assistance. Small businesses in London have been affected more than in other parts of the country due to the high cost of operating in our capital. Three quarters of those surveyed by the Guardians of the Arches and East End Trades Guild will not be able to pay their next quarterly rent. I hope you agree we must support these businesses – if they fail there will be further repercussions on the economy as well as on social care, income support and social housing.

I would like to support their four key recommendations:

1. Establish a London weighting for business support thresholds which reflects the capital's higher rateable values;
2. Resource and then mandate landlords, including local authorities, to offer unconditional support on rents for all small business tenants severely affected by lockdown;
3. Resource and then mandate local authorities to ensure small businesses severely affected by lockdown do not miss out on intended government support; and
4. Expand government support offered to businesses in the retail, hospitality and leisure industries to include small businesses wholly or mainly reliant upon these industries.

I look forward to hearing from you at your earliest convenience.

Yours sincerely,

A handwritten signature in black ink, reading 'Caroline Russell'. The signature is written in a cursive, flowing style.

Caroline Russell

Green Party Member of the London Assembly