

Extend support ahead of Budget, firms tell Sunak

ECONOMY

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and Naomi Ackerman**

RETAIL and pub bosses struggling with Covid-19 disruption today demanded the Government announces extensions to business support packages before the Budget.

Companies still have more than six weeks to wait until Budget day, and the uncertainty is weighing heavily on investment decisions.

The Confederation of British Industry has written to Rishi Sunak to call for clarity and continued support.

It wants the furlough scheme to be extended to July, and the business rates holiday extended for at least another three months beyond the end of March.

A series of chief executives today told the Standard the extra support is vital.

Andrew Goodacre at the British Independent Retailers Association said members need "more support than ever if jobs are to be protected. The rates holiday must be extended for another

12 months for non-essential retailers".

Clothing brand Superdry's Julian Dunkerton said: "Landlords have been very sensible, what we need now is the government to step up to the plate. The business rates in London are just ridiculous."

The West End could die unless sense is seen, he warned.

UKHospitality's Kate Nicholls said: "Our sector is likely to be the last to open fully, so businesses need support to keep those jobs open and employees need all the support they can get."

Young's boss Patrick Dardis said: "The uncertainty as much as the lockdown itself is causing such anxiety and concern. It is impossible to plan without forward notice on VAT and rates holiday extensions."

The Financial Times today said Sunak is heading for a clash with business by planning a corporate tax rise. The Chancellor is reportedly looking to tax business more to help close a deficit that could exceed £400 billion in 2020-21.

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