

Interest Rate Cut

Clive Dobbin, Chair of the Southampton and Fareham Chamber of Commerce's Tax Finance and Legal Committee said that,

"We welcome this unusually large cut in the interest rate of 1.5% providing that it is fed through to the banks' customers in terms of a rate cut for customers and greater availability of credit so that the banks' customers also benefit. We also want to see a large degree of sustainability to the interest rates and rates don't just go back up in a few months time so that the benefits derived are not short-lived.

The Southampton and Fareham Chamber of Commerce has also gone on record previously commenting about other financial issues that it believes are affecting small businesses, such as business rates payable on empty premises. It would like to see these concerns urgently addressed by the new Small Business Finance Forum. These financial measures were listed in this Chamber of Commerce's submission to the Chancellor in time for the expected Pre Budget Report".

A full list of these comments are featured on the Chamber of Commerce's web site at www.soton-chamber.co.uk in the Chamber Viewpoint section.