

PRESS RELEASE – WITH IMMEDIATE EFFECT

KEEPING IT SIMPLE

Recently, a call was sent out to businesses to identify ways that the Government could reduce the “red tape” burden imposed upon them, as the DTI has committed itself to reducing the regulatory burden on business by 1% before 2010. If achieved the Better Regulation Task Force estimates that a £16 billion increase in GDP would be made for an investment of £35 million. The cost of major regulations introduced since 1998 is over £50 billion a year, as estimated by the British Chambers of Commerce.

The challenge was taken up by the Southampton and Fareham Chamber of Commerce on behalf of its members. The Chamber of Commerce Tax and Legal Committee pointed out that different Government departments often asked for the same information and that in many cases the information was already held by the HM Revenue and Customs. We quoted the example of detailed requests for sums spent on wages and insurance, which is already calculated in tax returns and financial statements submitted to HM Revenue and Customs.

The Chamber of Commerce has received a letter from the Office of Statistics thanking them for their input and advising them that a new, time-limited Cabinet Sub-Committee on Data Sharing that has been recently established to report back to the Prime Minister by the end of the year.

Businesses with their own comments about improving the “red tape” situation are still able to send their ideas to the Better Regulation Executive, Cabinet Office 6th Floor, 22 Whitehall, London SW1A 2WH for consideration.

Anyone interested in finding out more information can contact the Southampton and Fareham Chamber of Commerce for further details on 023 80223541.

For further information concerning media enquiries please contact Nicky Hirst, Public Affairs Officer on her direct line 023 80206152.

To find out more about the Southampton and Fareham Chamber of Commerce and Industry and the current issues being addressed by the organisation see the web site www.soton-chamber.co.uk