



LCCI QUARTERLY ECONOMIC SURVEY Q1 2017 – BUSINESS RATES

Methodology: ComRes interviewed 504 London business decision makers online between February 14th and March 2nd 2017. Data were weighted to be representative of all London businesses by company size and broad industry sector. ComRes is a member of the British Polling Council and abides by its rules.

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Topical Q1 2017

Q4. The new business rates revaluation will come into effect on 1 April 2017, with rateable values that were released on 30 September 2016. What impact, if any, do you think the revaluation will have on your company's business rates bill?

Base: All respondents

	Total	BUSINESS SIZE		INDUSTRY									MANUFACTURING/SERVICES	
		0-9	10+	Agriculture, forestry & fishing / production	Construction / property	Motor trades / wholesale / retail / transport & storage / accommodation & food services	Information & communication	Finance & insurance / business administration and support	Professional, scientific & technical	Public administration and defence / education / health	Arts, entertainment, recreation and other services	Manufacturing	Services	
		a	b	c	d	e	f	g	h	i	j	k	l	
Significance Level: 95%														
Unweighted Total	504	355	149	9	67	92	45	79	99	41	72	34	470	
Weighted Total	504	452	52	18	70	104	67	57	119	30	38	42	462	
	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	
A significant increase	(5)	71	16	4	12	19	7	6	15	5	5	9	62	
		14%	30%	21%	17%	18%	10%	10%	12%	16%	13%	20%	14%	
			a											
A slight increase	(4)	97	20	5	15	31	11	12	10	8	5	9	88	
		19%	39%	28%	21%	29%	17%	21%	8%	26%	14%	21%	19%	
			a		h	hj		h		h				
No impact	(3)	259	10	7	32	42	35	34	76	13	20	18	242	
		51%	18%	41%	45%	40%	53%	59%	64%	43%	53%	42%	52%	
			b					e	dei					
A slight decrease	(2)	7	2	-	2	-	*	1	2	1	-	2	5	
		1%	4%	-	3%	-	1%	2%	1%	4%	-	5%	1%	
			a							e		l		
A significant decrease	(1)	2	*	-	*	-	-	1	-	-	1	-	2	
		*	1%	-	1%	-	-	2%	-	-	2%	-	*	
Don't know		68	5	2	9	13	13	4	17	3	7	5	63	
		14%	9%	11%	13%	13%	20%	6%	14%	10%	18%	12%	14%	
							g			g				
NETS														
Net: Increase	168	132	36	9	27	49	18	18	25	13	10	18	150	
	33%	29%	68%	48%	38%	47%	27%	31%	21%	42%	27%	41%	33%	
			a		h	fgj				h				

Columns Tested: a, b - c, d, e, f, g, h, i, j - k, l

Topical Q1 2017

Q4. The new business rates revaluation will come into effect on 1 April 2017, with rateable values that were released on 30 September 2016. What impact, if any, do you think the revaluation will have on your company's business rates bill?

Base: All respondents

	BUSINESS SIZE			INDUSTRY									MANUFACTURING/SERVICES	
	Total	0-9	10+	Agriculture, forestry & fishing / production	Construction / property	Motor trades / wholesale / retail / transport & storage / accommodation & food services	Information & communication	Finance & insurance / business administration and support	Professional, scientific & technical	Public administration and defence / education / health	Arts, entertainment, recreation and other services	Manufacturing	Services	
	a	b	c	d	e	f	g	h	i	j	k	l		
Significance Level: 95%														
Unweighted Total	504	355	149	9	67	92	45	79	99	41	72	34	470	
Weighted Total	504	452	52	18	70	104	67	57	119	30	38	42	462	
	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	
Net: Decrease	9	6	2	-	2	-	*	2	2	1	1	2	7	
	2%	1%	5%	-	4%	-	1%	4%	1%	4%	2%	5%	1%	
		a	a						e	e				
Mean score	3.5	3.5	4.0	3.8	3.6	3.7	3.4	3.4	3.4	3.6	3.4	3.6	3.5	
		a	a			fg								
Standard deviation	.80	.76	.88	.82	.86	.78	.72	.79	.74	.85	.83	.91	.79	
Standard error	.04	.04	.08	.31	.11	.09	.12	.09	.08	.14	.11	.17	.04	

Columns Tested: a, b - c, d, e, f, g, h, i, j - k, l

Topical Q1 2017

Q4. The new business rates revaluation will come into effect on 1 April 2017, with rateable values that were released on 30 September 2016. What impact, if any, do you think the revaluation will have on your company's business rates bill?

Base: All respondents

	Total	LOCATION		EXPECTED CHANGES IN WORKFORCE SIZE			PAST RECRUITMENT		CAPACITY		EXPECTED PRICES		
		Inner London	Outer London	Increase	Stay the same	Fall	Tried to recruit	Did not try to recruit	Full capacity	Below capacity	Rise	Stay the same	Fall
		a	b	c	d	e	f	g	h	i	j	k	l
Significance Level: 95%													
Unweighted Total	504	273	231	66	401	37	98	406	195	309	156	325	23
Weighted Total	504	259	245	49	420	36	55	449	180	324	147	333	24
	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
A significant increase	(5)	71	43	28	11	43	16	58	31	40	41	24	5
		14%	17%	11%	24%	10%	45%	13%	17%	12%	28%	7%	22%
				d		cd		g			k		
A slight increase	(4)	97	42	55	13	75	9	76	38	59	35	56	6
		19%	16%	22%	27%	18%	25%	17%	21%	18%	24%	17%	23%
								g					
No impact	(3)	259	127	132	16	239	4	245	83	176	50	200	9
		51%	49%	54%	33%	57%	12%	55%	46%	54%	34%	60%	35%
					e	ce		f				j	
A slight decrease	(2)	7	5	2	2	4	*	4	3	4	3	4	*
		1%	2%	1%	5%	1%	1%	1%	1%	1%	2%	1%	1%
					d			g					
A significant decrease	(1)	2	1	1	*	1	1	1	1	1	-	1	1
		*	*	*	1%	*	2%	*	1%	*	-	*	2%
								g					
Don't know	68	40	28	5	58	6	3	65	24	44	18	47	4
	14%	16%	11%	10%	14%	16%	6%	14%	13%	14%	12%	14%	16%
								f					
NETS													
Net: Increase	168	85	83	25	118	25	34	134	69	99	76	81	11
	33%	33%	34%	51%	28%	70%	62%	30%	38%	30%	52%	24%	45%
				d		d		g			k		
Net: Decrease	9	6	3	3	5	1	4	5	4	5	3	5	1
	2%	2%	1%	5%	1%	3%	7%	1%	2%	1%	2%	2%	3%
				d			g						
Mean score	3.5	3.6	3.5	3.8	3.4	4.3	3.8	3.5	3.6	3.5	3.9	3.3	3.7
				d		cd		g			k		
Standard deviation	.80	.85	.74	.94	.72	.91	.97	.76	.85	.76	.89	.67	.98

Columns Tested: a,b - c,d,e - f,g - h,i - j,k,l

Topical Q1 2017

Q4. The new business rates revaluation will come into effect on 1 April 2017, with rateable values that were released on 30 September 2016. What impact, if any, do you think the revaluation will have on your company's business rates bill?

Base: All respondents

Significance Level: 95%

Unweighted Total

Weighted Total

Standard error

Columns Tested: a,b - c,d,e - f,g - h,i - j,k,l

	LOCATION		EXPECTED CHANGES IN WORKFORCE SIZE			PAST RECRUITMENT		CAPACITY		EXPECTED PRICES			
	Total	Inner London a	Outer London b	Increase c	Stay the same d	Fall e	Tried to recruit f	Did not try to recruit g	Full capacity h	Below capacity i	Rise j	Stay the same k	Fall l
Unweighted Total	504	273	231	66	401	37	98	406	195	309	156	325	23
Weighted Total	504	259	245	49	420	36	55	449	180	324	147	333	24
Standard error	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
	.04	.06	.05	.12	.04	.16	.10	.04	.07	.05	.07	.04	.22

Topical Q1 2017

Q5. You said the business rates revaluation will increase your company's business rates bill. Which of the following, if any, is your business planning for the next 12 months as a consequence?

Base: All who think the business rates revaluation will increase your company's business rates bill

	BUSINESS SIZE			INDUSTRY								MANUFACTURING/SERVICES	
	Total	0-9 a	10+ b	Agriculture, forestry & fishing / production c	Construction / property d	Motor trades / wholesale / retail / transport & storage / accommodation & food services e	Information & communication f	Finance & insurance / business administration and support g	Professional, scientific & technical h	Public administration and defence / education / health i	Arts, entertainment, recreation and other services j	Manufacturing k	Services l
Significance Level: 95%													
Unweighted Total	202	101	101	5	30	49	16	32	29	19	22	16	186
Weighted Total	168	132	36	9	27	49	18	18	25	13	10	18	150
	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
Reducing capital investment	45 27%	36 28%	8 23%	5 57%	2 8%	12 24%	9 48%	4 25%	7 27%	4 29%	2 23%	7 40%	38 25%
Reducing recruitment	36 22%	27 21%	9 25%	5 57%	2 9%	10 21%	5 26%	4 23%	4 18%	3 26%	2 22%	7 38%	29 20%
Downsizing your business	34 20%	29 22%	5 14%	1 14%	6 22%	6 13%	6 33%	1 8%	6 25%	3 26%	3 32%	4 23%	30 20%
Reducing overall staff numbers	30 18%	20 15%	10 27% a	1 14%	3 10%	9 17%	8 43%	1 6%	4 18%	3 22%	1 11%	2 10%	28 19%
Moving activities out of London	28 17%	21 16%	7 21%	1 14%	3 10%	9 17%	3 16%	2 14%	5 19%	4 34%	1 14%	3 17%	25 17%
Reducing investment in training	28 17%	22 16%	6 17%	5 57%	1 4%	10 21% d	1 3%	2 12%	5 19%	4 29%	* 5%	5 28%	23 15%
Relocating activities within London	21 13%	16 12%	5 15%	1 14%	1 5%	7 14%	1 4%	3 17%	5 22%	2 16%	1 8%	1 7%	20 13%
None of the above	67 40%	50 38%	16 45%	4 43%	15 58%	20 41%	4 24%	10 58%	6 25%	2 17%	4 40%	6 35%	60 40%

Columns Tested: a, b - c, d, e, f, g, h, i, j - k, l

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Base: All who think the business rates revaluation will increase your company's business rates bill

	LOCATION			EXPECTED CHANGES IN WORKFORCE SIZE			PAST RECRUITMENT		CAPACITY		EXPECTED PRICES		
	Total	Inner London	Outer London	Increase	Stay the same	Fall	Tried to recruit	Did not try to recruit	Full capacity	Below capacity	Rise	Stay the same	Fall
Significance Level: 95%		a	b	c	d	e	f	g	h	i	j	k	l
Unweighted Total	202	111	91	38	138	26	62	140	85	117	90	101	11
Weighted Total	168	85	83	25	118	25	34	134	69	99	76	81	11
	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
Reducing capital investment	45	22	22	11	26	7	16	29	22	23	26	15	3
	27%	26%	27%	46%	22%	29%	47%	22%	31%	23%	35%	19%	29%
				d			g				k		
Reducing recruitment	36	19	17	8	24	5	11	26	18	19	18	17	1
	22%	22%	21%	33%	20%	18%	31%	19%	26%	19%	23%	21%	12%
Downsizing your business	34	16	18	5	19	10	6	28	11	22	20	9	5
	20%	19%	21%	22%	16%	39%	17%	21%	16%	23%	26%	11%	45%
											k		
Reducing overall staff numbers	30	16	14	8	14	8	10	19	14	16	20	7	3
	18%	19%	17%	31%	12%	32%	30%	15%	20%	16%	26%	9%	29%
				d			g				k		
Moving activities out of London	28	12	17	8	16	5	5	23	8	20	14	12	2
	17%	14%	20%	32%	13%	19%	15%	17%	11%	21%	19%	15%	14%
				d									
Reducing investment in training	28	17	11	4	21	3	8	20	17	11	17	9	1
	17%	20%	13%	17%	18%	11%	23%	15%	24%	11%	22%	12%	12%
									i		k		
Relocating activities within London	21	9	12	7	13	2	5	17	7	14	11	7	3
	13%	11%	15%	28%	11%	6%	13%	12%	10%	14%	14%	9%	28%
				d									
None of the above	67	39	27	5	56	5	8	58	24	43	23	41	2
	40%	46%	33%	22%	47%	22%	25%	43%	34%	43%	31%	51%	19%
					c		f				j		

Columns Tested: a,b - c,d,e - f,g - h,i - j,k,l