

North London Tax Professional Questions George Osborne Brexit Claims

Submitted by: The UK200Group

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A North London tax professional has responded to the latest “Brexit” claims from George Osborne stating that leaving the EU would cost UK households £4,300 a year making them “permanently poorer” and would leave Britain with diminished influence and less trade.

On Monday the Treasury published its long-awaited document on estimates of what leaving the EU would mean for the UK economy. It claimed the UK economy would be reduced by 6% if the UK was to leave the EU, leaving Britain with reduced influence and lessened trade.

A key hypothesis of the report is that if the UK broke its links with Europe and trade and foreign direct investment were reduced, productivity growth would be much slower.

David Whiscombe Director, at UK200Group member firm BKL Tax of Ballards Lane, Finchley (<http://www.bkltax.co.uk/>), said “It seems to me that, even without descending to making unkind comments about the Treasury’s track record in such matters, it is difficult to attach very much credibility to anyone’s assessment of the likely state of any economy up to 14 years hence.

“There is as much risk and uncertainty in staying in as in coming out. Ignore the great bulk of what you are told by either side on the economic arguments for and against, the truth of which is unknowable. Essentially, this is not an economic decision but a political one.

“Make your decision on the simple question – do you want the UK to be a part of a much larger political and economic unit which on the one hand inevitably involves surrender of aspects of sovereignty but on the other has significantly contributed to avoiding conflict in Europe for the past 70 years? It’s not an easy decision.”

BKL Tax is a member of the UK200Group (<http://www.uk200group.co.uk/>), the UK’s leading membership association of quality-assured independent chartered accountancy and law firms.

Acknowledging that the coming months will be a challenging time for small and medium sized enterprises (SMEs), the UK200Group has launched its Campaign for Clarity to help SMEs understand the impact of an ‘in’ or ‘out’ vote.

The UK200Group has no political bias and its members seek to provide unbiased guidance and advice to the SME community – a group whose importance to the UK economy cannot be understated.

Collectively, the group’s members support over 150,000 SMEs, many of whom are already asking their accountants and lawyers how a ‘Yes’ or ‘No’ vote will affect their businesses.

The UK200Group is aiming to educate and inform a large number of business leaders across a wide range of industries, so has launched a campaign to clarify the views of both sides.

Central to the project will be a live-streamed debate between high-profile members of the ‘In’ and ‘Out’ campaigns at Coventry University London Campus (<http://www.coventry.ac.uk/culc/>), University

House, 109-117 Middlesex St, London E1 7JF from 4.30PM to 6.30PM (debate itself 5.00PM to 6.00PM) on 11 May.

The debate will be chaired by leading futurologist and author Dr James Bellini (<http://www.jamesbellini.com/>), who spent 25 years in the broadcasting industry presenting programmes such as The Money Programme, Newsnight and Panorama, and as a studio presenter with Financial Times Television and Sky News. James' experience in using the perspectives of history to explore possible futures will give him unique insight to the Campaign for Clarity debate.

Yvette Cooper MP (<http://www.yvettecooper.com/>) will make the case for remaining in the EU. One of the most respected members of the Labour Party and a former Shadow Home Secretary, Yvette is the Member of Parliament for Normanton, Pontefract and Castleford.

Lucy Thomas, Deputy Director of Britain Stronger in Europe (<http://www.strongerin.co.uk/>), will also be arguing the case for continuing our membership of the EU.

Making the case for exiting the EU will be David Davis MP (<http://www.daviddavismp.com/>), the Member of Parliament for Haltemprice & Howden, and an important and consistent voice at the right wing of the Conservative Party.

Douglas Carswell MP (<http://www.douglascarswell.com/>), Member of Parliament for Clacton, is also arguing the case for Brexit. Douglas was the first elected member of the UK Independence Party, in a by-election triggered by his high-profile defection from the Conservative Party in 2014.

Although the UK200Group remains impartial and unbiased, a poll of its members' views will be taken before and after the debate, giving a unique indication of the success of the speakers' arguments and the views of the UK SME community.

This will officially launch the UK200Group's referendum survey, which will continue to provide real-time analysis of the changing views of SME leaders in the UK. It will continue until the referendum on 23 June.

James Abbott, President of the UK200Group, said, "As a membership association and a mutual organisation, we are committed to providing non-partisan information to our members and their clients.

"We represent two of the most trusted groups of professionals in the world of business: solicitors and accountants. At the moment, many of them are being quizzed by worried clients about the consequences of a 'Yes' or 'No' outcome.

"The Campaign for Clarity debate, featuring some of the leading proponents of both campaigns, will clarify the key messages of the 'In' and 'Out' camps and discuss how SMEs will be affected by either outcome.

"The survey will act as an early barometer of SMEs' feelings towards the referendum, and will be extremely interesting."

The UK200Group, which was established in 1986, represents a group of trusted, quality-assured business advisers – accountants and lawyers – who have over 150,000 SME clients in total. As such, the UK200Group acts as the voice for 1,500 charities, over 10% of all registered academies, more than 3,700 farms, 800 healthcare businesses and over 500 property and construction professionals.

Where: Coventry University London Campus, University House, 109-117 Middlesex St, London E1 7JF
When: 4.30PM to 6.30PM (debate itself 5.00PM to 6.00PM) on 11 May

Useful links:

BKL Tax: <http://www.bkltax.co.uk/>
The UK200Group: <http://www.uk200group.co.uk/>
Coventry University London Campus: <http://www.coventry.ac.uk/culc/>
Dr James Bellini: <http://www.jamesbellini.com/>
David Davis MP: <http://www.daviddavismp.com/>
Yvette Cooper MP: <http://www.yvettecooper.com/>
Douglas Carswell MP: <http://www.douglascarswell.com/about-douglas/>
Britain Stronger in Europe: <http://www.strongerin.co.uk/>

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The event is by invitation only. Journalists are welcome to attend the event, but must be accredited beforehand.

Note to Journalists:

The UK200Group has no political bias or influence on the EU referendum.

Media information provided by Famous Publicity. For further information, please contact Adam Betteridge at adam@famouspublicity.com, George Murdoch at george@famouspublicity.com or 03333 442 341 or Tina Fotherby on 07703 409 622 or tina@famouspublicity.com.

About the UK200Group:

The UK200Group was formed in 1986, and is the UK's leading association of independent chartered accountants and law firms, with connections around the world.

The association brings together around 150 member offices in the UK with more than 500 partners who serve roughly 150,000 business clients. Its international links in nearly 70 countries give our members access to expertise across the globe.