

Are You In Or Out?

We are all focussed on the money in our pocket and how much we have got to spend. This is very much dependent on the economy, whether or not you are looking at this as a consumer or a business.

In the last 12 months the UK economy has grown, though it is has not been a great time for shares. As everybody has seen, the turmoil in China which started in January and continued into the Chinese New Year has created worldwide ripples affecting the UK, US, Japan and other key European Markets. The FTSE is at a three year low.

The focus now for people in my view should be the impending referendum, which we are only just starting to talk about. Whether we read about this in the press, see it on the news or debate it with our friends down the local pub.

This referendum, no matter which side of the fence you sit on, will be bigger than the fall in the FTSE, oil prices or the lack of consumption of commodities, as nobody can predict the outcome or the consequences. We can all speculate and be swayed by compelling arguments on either side, however we cannot predict how negotiations between David Cameron and the other EU Leaders will progress at the two day summit starting on 18 February.

If the summit goes well, and negotiations are on track the referendum is speculated to take place on 23 June 2016 notwithstanding pressure to have it later in the year to avoid the elections in Scotland, Wales and Northern Ireland on 5th May.

Therefore, unlike a lot of businesses who are sitting on their hands waiting for the outcome of the referendum and waiting to see how it will affect them can I urge you all to get involved in the debate, no matter which side you are on, as the repercussions will affect all of us and the generations to come.