



ACCESS TO FINANCE

Despite schemes such as Funding for Lending and the Finance Guarantee, small businesses still find it difficult to secure funding in the current economic climate. While banks do of course have to consider risk, the lack of funding for small businesses will remain a drag on growth.

Small businesses themselves have to consider what credit terms they offer to their own customers. They are understandably fearful of bad debts.

To address both this issues, UKIP will pilot a scheme to improve access to trade credit insurance to small businesses. This insurance already exists in the market, but can prove restrictive for smaller companies, especially in certain business sectors.

Under our scheme, existing credit insurance providers will assess risk as they do now, independent of government involvement, but government would back a portion of the risk to enable cover to be provided more widely.

The security this policy provides will give small businesses the confidence to expand trade, while enhancing the attractiveness of their loan book as a more secure asset against which banks can lend them money. If successful, this pilot will be rolled out nationally.

ENCOURAGING LOCAL TRADE

Businesses in our town centres – and shops in particular – have suffered as a result of the dramatic increase in out-of-town trading estates and supermarkets. UKIP believes our town centres should be vibrant and profitable and that means encouraging locals, visitors and tourists into town, by removing barriers that act as a disincentive, such as expensive or restricted parking.

We will push every local authority in the country to offer at least 30 minutes free parking in town centres, high streets and shopping parades, to encourage shoppers into our town centres and boost local business.

CUTTING RED TAPE

Massive over-regulation by the European Union impacts disproportionately on smaller businesses. Fewer than one in ten British businesses trade with the EU, yet 100 per cent of them must comply with thousands of EU laws on employment, waste management, environmental regulations, product registration, health and safety and so on. This burden can be overwhelming for small firms.

A report by Business for Britain concluded that 3,580 new laws passed between 11 May 2010 and 1 October 2013 affected British business, with legislation running to over 13 million words. The EU's most costly regulations cost Britain an estimated £27.4 billion a year, according to 2013 research by think-tank Open Europe. The Federation of Small Business says 61 per cent of small companies cite the 'regulatory burden' as a significant factor when closing or downsizing.

UKIP will repeal EU Regulations and Directives that stifle business growth. We will also allow traders to sell in whatever quantities or measures they like. Only UKIP will get us out of the EU and release enterprise from the strangulation excessive regulation.

PUBLIC SECTOR CONTRACTS