BALDWINS
a Cogital GROUP company

THE 2019 GREATER PETERBOROUGH BUSINESS SURVEY

An overview of business confidence

Initiated and organised by Baldwins in association with Opportunity Peterborough

Opportunity Peterborough

2019 SURVEY RESULTS AT A GLANCE

Business Performance

47%

of businesses saw an improvement in performance in the last 12 months (lower than 51% last year and the first time below 50%)

39%

of businesses expect to see an improvement in business performance next year (significantly lower than the 64% a year ago)

23%

of businesses saw a decline in performance in the last 12 months (up slightly from 22% last year)

Business Impact

42%

of businesses expect to increase investment in staffing levels (40% in 2018) and 31% in capital projects (41% in 2018)

55%

of businesses expect operating costs to increase next year (78% in 2018)

41%

of businesses said that Brexit had a negative impact on their expectations (significantly up from 33% last year and 25% the year before)

Business Obstacles

Top 3 obstacles to business growth remain:

- Availability of skilled workers
- Price pressure from competitors
- Price pressure from customers

'Declining demand from customers' has replaced 'rising overheads and utility costs' as number 4.

Recruitment

53%

of businesses find it challenging to recruit the right staff, the most difficult area being mid-level managers (57% in 2018)

Premises

32%

of businesses anticipate needing to move premises in the next 5 years (29% in 2018)

ABOUT THE SURVEY

Thank you to those organisations who responded to this survey looking at business confidence and performance across our business community.

We are all perhaps overloaded with data and information and yet we are often asked how businesses locally are performing. That is why this annual survey was instigated 6 years ago by Rawlinsons in association with Opportunity Peterborough.

Many businesses go through different chapters in their lives and Rawlinsons is no different, having joined the Baldwins Group in 2018 and therefore this report is the first report under the 'Baldwins' banner.

The survey results represent a snapshot in time, with participants responding throughout February and March 2019. Over the six-year period of the survey we have built up a picture of performance and expectations enabling us to see how confidence is moving as the economy changes and as events in our nation and across the world have an impact on us.

When starting to plan this year's survey we debated whether to change the timing so that respondents knew with at least a degree of certainty, the outcome of the Brexit negotiations. We decided to plough on regardless, not wanting to break the cycle of the annual trends, which is probably just as well as while drafting this report a further 6 month extension has just been agreed.

Respondents represent the broad spectrum of organisations across Greater Peterborough: all shapes, sizes, sectors and ages.

Prudent estimates suggest that this report represents over 1,250 years of business experience, over 6,100 employees and over £290m of turnover, a significant proportion of our city.

Last year we introduced some 'expert opinions' on some of the issues contained within the questions and your responses, giving their professional view of what is happening in their particular field. This was a welcome addition to last year's report, and therefore we have gone back to them again for an update. We take this opportunity of thanking each of the contributors for their time and input into this report.

If you have any comments on the survey please do get in touch. Similarly, if you have any thoughts about what next year's survey should include, again let us know – although we do of course wish to keep the survey as quick and simple to complete as possible.

Where respondents' comments have been included, these are the views expressed by the respondents and not necessarily the views of either Baldwins or Opportunity Peterborough.

AN OVERVIEW OF THE RESULTS

Mark Jackson
Partner, Baldwins

BALDWINS
a Cogital company

This survey demonstrates that, for many, 2018 proved to be a much tougher year than expected. Whilst a significant proportion of businesses report a positive performance in 2018, that proportion is the lowest it has been over the life of this survey. Indeed, expectations for 2019 are even more cautious.

This is perhaps not unexpected. The ICAEW Business Confidence Monitor report in Quarter 1 of 2019 revealed a further weakening in business confidence, with the Confidence Index at -16.4 for that quarter, representing the lowest level for nearly a decade. Whilst the measures used will be somewhat different to those used in this survey, it provides an indication that confidence in Peterborough is perhaps faring better than elsewhere in the country.

This picture is highlighted with recent headlines along the lines of 'Peterborough is leading the way' as data issued demonstrates a record number of companies being registered across Cambridgeshire last year, with the largest figure being in Peterborough at 1,790 new companies. The Centre Cities Outlook 2019 report produced by Centre for Cities emphasises this further by stating that the business churn rate in Peterborough (a measure of start-ups against business closures) is 1.33, above the national average of 0.98.

As we talk to our own clients and other businesses across Greater Peterborough we see many examples of new and long-established businesses continuing to invest, continuing to innovate and being at the forefront nationally and internationally of their particular sector.

As expected the word 'Brexit' appeared in many of the responses received, with some of the responses reflecting the increasing frustration of many businesses who are struggling to know how to plan for the next season in their life. An increasing proportion of respondents stated that Brexit is having a negative impact on their expectations for 2019.

Many of the challenges and obstacles we all face as businesses remain. There is always the risk that we wait for someone else to change our circumstances or to move those obstacles but as businesses we must find new and innovative ways of overcoming those challenges. This is easier said than done, but as some of the comments in the report allude to, if we allocate the right amount of time to thinking through these issues, if we implement new technologies and ways of thinking in our organisations, as well as working to ensure that at both a city level and an organisation level we are seeking to continually improve the skillset of our teams, businesses can and do thrive.

AN OVERVIEW OF THE RESULTS

Tom Hennessy
Chief Executive
Opportunity Peterborough

Opportunity Peterborough

Given the context of this year's survey, it's very reassuring to see Peterborough businesses feel robust enough to navigate whatever economic disruption we may face over the next 12 months.

In spite of uncertainty around the UK's international relations, Peterborough is still attracting international investment and has plenty to celebrate; business start-up rates are well above average, the £30 million city-wide rollout of full-fibre gigabit broadband from CityFibre and Vodafone is underway boosting homes and businesses, and sites like Fletton Quays and the Gateway Business Park are also continuing to create fresh opportunities for our economy.

This year's results show interest in technology has spiked, a promising sign of innovation to come. If we want to do this right, then it is imperative that our local workforce has the appropriate skills - a long term challenge for the city and once again, a prominent theme in the survey results.

Tech like AI and automation may replace some manual and process-driven work, but it can also free up employees to perform higher value activities and create higher paid jobs that are reliant on programming, interpersonal and analytical skills. Encouraging jobs growth by quality, in terms of security and wage levels, not just quantity, should go a long way towards boosting prosperity across Greater Peterborough.

Business investment in employees is also reassuring ahead of the University of Peterborough opening, planned for October 2022, which should really catalyse innovation. Longer term, we would encourage businesses to engage with educators to help young people make informed career choices as they leave school that not only meet business needs but also gives those young people an aspirational pathway for the future.

It's Opportunity Peterborough's mission to support Peterborough's businesses and the broader economy. Whether you need information on finance or grant funding, support to export products and services, want introductions to industry experts or research centres of excellence, or are facing planning, infrastructure, or skills development challenges, our team is here to help.

Aamir Khalid
Chair of the Business Board
Cambridgeshire &
Peterborough Combined
Authority

THE BUSINESS BOARD

The Business Board has enjoyed working closely with Opportunity Peterborough and the city's business community to produce the first ever Local Industrial Strategy for the region. This sixth annual business survey provides useful insight into our activity, and I am glad to see reinforces some of the priorities that have recently emerged for us in the LIS.

Firstly there is a clear message coming through this years' survey about the importance of skills provision. The availability of a skilled workforce was the number one obstacle to growth identified by nearly 100 businesses. This is a headline issue across the whole of our region, but especially so in the north. The evidence shows huge disparity levels of education and qualification between Greater Cambridge and Greater Peterborough. Of course this is a complex issue with many actions needed from many organisations, but the direct action we will be taking to increase skills provision locally are to establish the new University of Peterborough with a technical focus, increase apprenticeship provision and uptake, and the refocussing the recently devolved adult education budget against business and employment needs.

I was also struck by what businesses say are the things that will have most impact on their productivity – which is of course a major driver of our strategy. Apart from upskilling of the workforce already discussed, the main priorities were identified as better leveraging of technology, support to improve process efficiency, and support to improve resource efficiency. One of our main actions in the new LIS is to create a new growth service that will work with around 350 firms per year to offer specialist support to grow and become more productive. The added benefit of this direct support will be the ability to connect high-growth firms together in new networks and clusters, with the aim of sharing innovative practices such as the adoption of new technology.

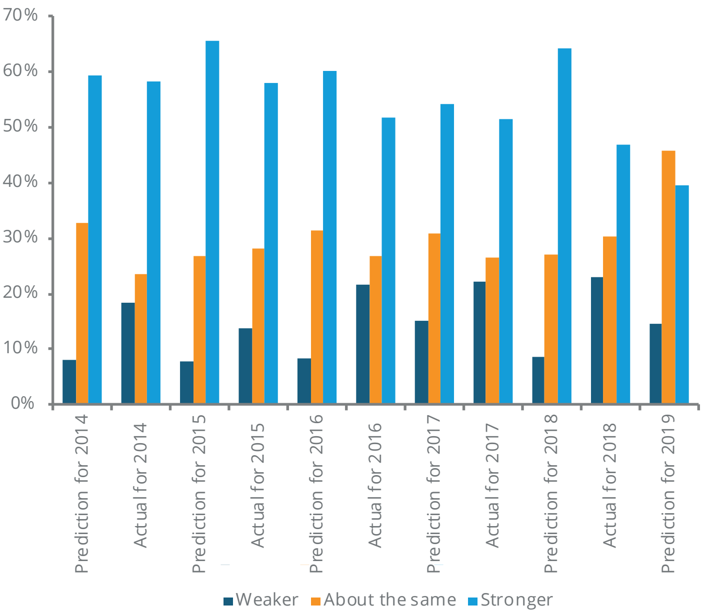
I look forward to continuing to work closely with the Peterborough business community as the Business Board establishes itself over coming years, and information like this survey is vital in making sure we are investing our time and resources in the right ways.

BUSINESS PERFORMANCE

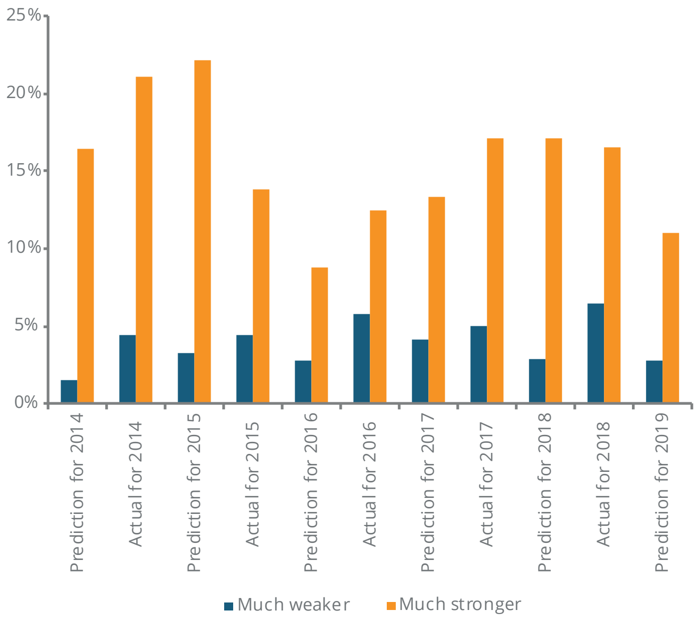
Respondents were asked to review their business performance over the last twelve months as well as predicting the next twelve months. The graph below summarises this, showing the percentage of respondents' views of business performance split between those that performed worse, about the same or stronger than the previous year.

The survey split the 'weaker' and 'stronger' elements into 'much weaker / stronger' or 'a little weaker / stronger'. The graph below looks at respondents at those extremes.

Predicted v. Actual Business Performance % of respondents

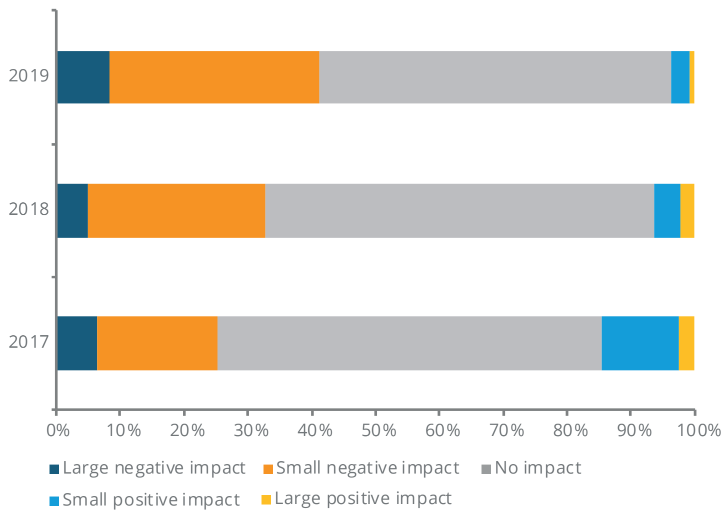


Predicted v. Actual Business Performance % of respondents



We also asked whether the future predictions of business performance noted above had been affected by the decision to leave the EU. Below is a graph showing the anticipated impact.

Impact of Brexit % of respondents



BUSINESS PERFORMANCE

Summary of Results

The results demonstrate the following:

1. Historically, between 50% and 60% of businesses have seen year on year improved results, although predictions have generally proved to be more optimistic than actual performance.

2. This year 47% of businesses reported an improvement in their performance in the last 12 months, dipping below the 50% level for the first time in the 6-year history of the survey.

3. The proportion of businesses with weaker performance remained relatively consistent at 23% against 22% for the previous two years.

4. Once again predictions this time last year proved to be over-optimistic, but this year significantly so. The expectation gap on improved business performance of 3% last year has risen to 17% this year, indicating a much tougher year than anticipated.

5. Looking forward, expectations remain cautious with only 39% of respondents expecting an improved business performance in 2019. This is significantly down on the expectations last year and the actual performance in 2018. Indeed, this is the lowest expectation since the survey began. On the positive side a reduced proportion of respondents are anticipating a weaker performance than they experienced in 2018.

6. The survey considered whether the vote to leave the EU and ongoing negotiations had impacted on expectations for 2019:

- Whilst a majority are predicting no impact, this proportion has decreased from 60% for the previous two years to 55% this year.

- The proportion of respondents indicating a negative impact has risen year on year, up from 25% two years ago, to 33% last year and 41% this year.

- Similarly, the number of respondents expecting a positive impact has reduced each year. Two years ago 14% were indicating an improved performance, down to 6% last year and now down to 4%.

- For those at the extremes (performing much weaker or much stronger) 8% of respondents are suggesting a significant negative impact (last year: 5%) with only 1% now suggesting a significant positive impact (last year: 2%).

7. In terms of sectors, construction has remained in the top three, but media and communications and financial services have been replaced by agriculture and construction. Media and communications has dropped to being the weakest performing, alongside the food and drink sector, as they predicted last year. These same two sectors are the only ones predicting an improvement in 2019, with others anticipating a decline or no change.

8. For the last three years younger businesses have been performing more strongly than others and expect that to continue and this trend appears to have continued. It is the ‘middle-aged’ businesses (between 5 and 15 years) that have performed least well although the differentials are relatively minor.

9. Last year’s survey predicted that smaller businesses expected to improve and larger businesses to decline. This is certainly reflected in the size of the employee base, but there is little or no correlation with turnover based size.

Comment

Overall, the performance of a significant proportion of businesses remains positive, but 2018 has clearly been a much tougher year than anticipated at the start of that year. Having seen expectations for 2018 rise significantly in last year’s survey, it is disappointing that these improvements have not materialised and that, for the first time in the history of this survey, less than half of businesses are reporting a positive performance.

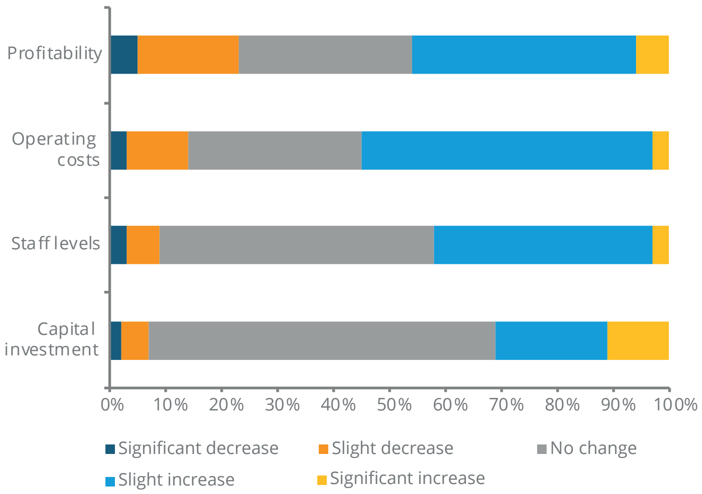
There will be many reasons behind those figures but the team at Baldwins are hearing from some of their own clients of delays in orders coming through from customers over the last two years now. This has particularly applied to those in the manufacturing sector or those where, somewhere in the customer chain, there are EU projects or government funding.

However, these figures are not perhaps unexpected. The ICAEW Business Confidence Monitor report in Quarter 1 of 2019 revealed a further weakening in business confidence, with the Confidence Index at -16.4 for that quarter, representing the lowest level for nearly a decade. Further afield, several major eurozone economies experienced slowdowns in economic activity at the end of 2018.

EXPECTATIONS FOR THE NEXT 12 MONTHS

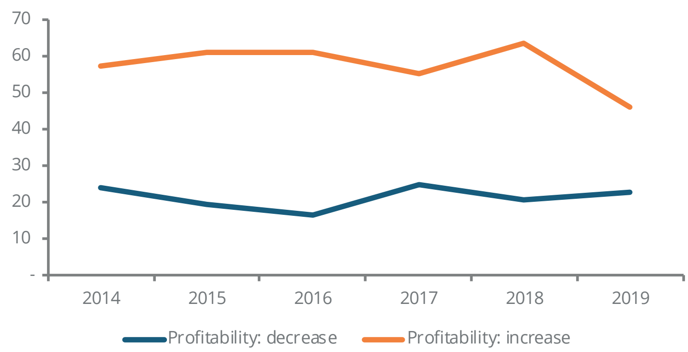
As we delve deeper into business performance, the survey reviews four separate areas of future expectations: profitability, operating costs, staff levels and capital investment.

Future Expectations: % of respondents

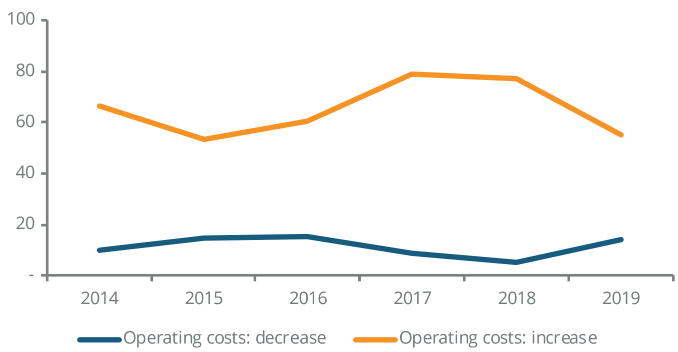


The graphs below indicate the trends in each of the four categories noted above across the years. They highlight the percentage of respondents indicating an increase or decrease in each category, ignoring the 'no changes'.

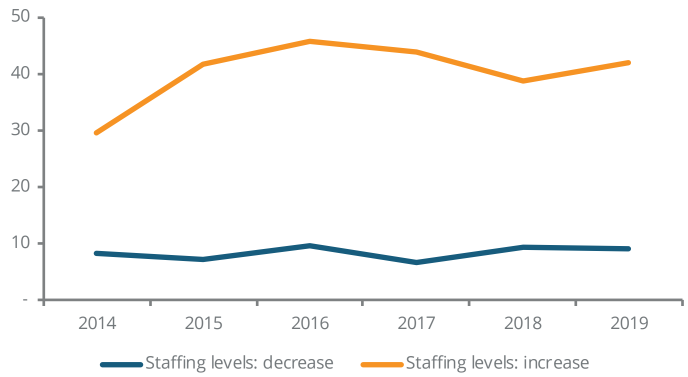
Profitablility: % of respondents over time



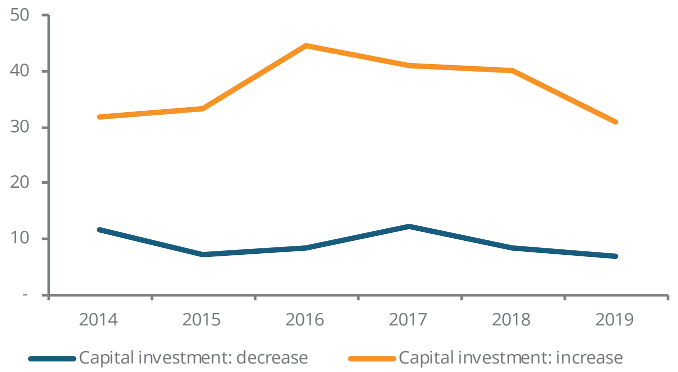
Operating Costs: % of respondents over time



Staffing Levels: % of respondents over time



Capital Investment: % of respondents over time



EXPECTATIONS FOR THE NEXT 12 MONTHS

Summary of Results

Profitability

- 46% of respondents are expecting an improvement in profitability in the next 12 months, significantly down from the 64% seen last year, and indeed the lowest since the survey began.
- The proportion of businesses anticipating a decrease in profitability has increased slightly from 21% to 23%, although it remains more optimistic than the level of 25% two years ago.
- The distribution sector was anticipating one of the largest increases in profitability last year but have now moved to one of the least optimistic. The agricultural and manufacturing sectors are expecting an increase in profitability.
- In previous years we have seen a higher proportion of younger businesses expecting to see growth in profits, and this trend continues this year.
- Again, as last year, smaller businesses are anticipating a greater improvement in profitability in 2019 that larger ones.

Operating costs

- The proportion of businesses expecting an increase in operating costs has fallen significantly from last year's high of 77% down to 55%. The lower level is consistent with the early years of the survey after a two-year spike in expectations.
- Similarly, there has been an increase from 5% to 14% of businesses expecting operating costs to fall, again back to the levels anticipated in 2014/15.
- Although the anticipated size of the increase in costs has fallen, all sectors are still anticipating an increase, with the highest increases expected in the manufacturing sector.
- The age of a business appears to be having little effect on the impact of operating costs, as in the previous year.
- Again, as last year, smaller businesses are faring slightly better than larger ones.

Staff levels

- 42% of businesses are expecting to grow staff levels in 2019, up from 39% last year.
- The proportion of businesses expecting staff levels to decline remains consistent at 9%.
- The manufacturing sector is most likely to see an increase in staff levels, with the agricultural sector anticipating decline.
- The age of a business does not appear to impact on expectations of future staffing levels.
- Larger businesses are more likely to be investing in new staff in 2019 than the smaller ones.

Capital investment

- 31% of businesses are expecting to increase investment in capital projects next year. This ends a period of 3 years of expectations in excess of 40%, returning to levels seen in 2014/15.
- However, a lower proportion of businesses are expecting a decrease in the level of investment. This year the level is 7%, down from 9% last year.
- The manufacturing sector is expecting the largest increase in capital investment in the next year. The agricultural sector is also expecting significant investment, compared to its lower investment in staffing levels.
- The age of a business does not appear to impact on expectations of future levels of capital investment.
- Larger businesses are more likely to be investing in capital projects in 2019.

Comment

Given the predictions on overall business performance, it is not unexpected that expectations for future profitability would be down by a similar proportion.

However, after three years of anticipated pain on increases of costs, levels of concern have fallen for some. Yet, major concerns and uncertainty remain for many businesses, over the cost of imported goods, in terms of the impact of foreign exchange movements and the impact of Brexit.

There is good news on staffing levels, as recruitment expectations increase after a dip in the last two years.

IMPACT OF BREXIT

The word 'Brexit' has been dominating the media now for a long time and it remains near the forefront of the mind for many business owners. The survey therefore asked what the greatest challenges or indeed, opportunities, are as a result of the country's decision to withdraw from the EU. This was an open-ended question and reproduced below are all the responses which we have attempted to group together in related topics.

Delay in business

- Because we're still in the throes of finalising the details, companies that support us are holding onto their funds as they don't know what the withdrawal will look like and how it might impact on their business.
- Businesses are not commissioning as many projects and there is less movement of comms professionals resulting in fewer interim roles and more people to fill what there is. Day rates have also declined.
- Businesses unsure if the impact and therefore unwilling to spend money.
- Challenges to grow customer base due to customer's available cashflow.
- Chilling effect on budgets and decision making by customers.
- Clients delaying decisions.
- Clients not investing, projects on hold.
- Clients 'waiting to see what happens' before making decisions on projects and spending - even though they may be directly affected to only a small degree.
- Companies postponing capital investment due to uncertainty.
- Delay in investment in new facilities.
- Indecisions due to uncertainty.
- Lack of business confidence to invest.
- Less events happening as marketing budgets are reduced.
- Lack of confidence in market for capital investment projects.
- Negative impact. Uncertainty is bad for UK.
- Only in as much that continuing uncertainty about Brexit amongst clients and prospects is delaying their commitment to new creative and/or marketing spend.
- People not so confident in spending on leisure - more cautious.
- Possible challenges but unable to predict. Lack of overseas visitors. Downturn in leisure spending.
- Uncertainty affecting clients commissioning commercial work.
- Uncertainty around expansion/new staff.
- Uncertainty for foreign investors to commit to UK investment when future is uncertain.
- Uncertainty for staffing, lack of associated business investment, material price increases.
- Uncertainty stifles spending. Post Brexit a no deal could damage many of our customers.
- Uncertainty within businesses deferring use of agency support until ramifications become clearer - "muddle through mentality".
- Uncertainty, clients deferring expenditure.
- Uncertainty. Our clients deferring decisions for investment. Property valuations been downgraded significantly.
- We have not noticed direct impact to our business as we are in the translation business. However, I know that it has affected some of our clients as some of them have put export strategies on hold, which in turn has affected us. Also, we work with some large manufacturers and if they decide to leave the UK as some already are, this could affect our business.
- I think that many people spend less on healthcare while they are waiting to see what happens with property prices for instance.
- We provide outsourced International HR services. Potential new clients are not taking decision to appoint new suppliers.
- Have noticed no impact so far but concerned the uncertainty will start to effect decision making.

Increase in business / opportunity

- Several patients have reported increased stress, leading to aches and pains, due to Brexit-induced, contributing to them seeking treatment.
- Increase in demand for services.
- As an embryonic new business, cannot say how impacted. The opportunity will be working with our clients to help them succeed in a post Brexit economy.
- I work in the residential property market advising buyers who understandably are very nervous of the implications of Brexit. At times of uncertainty it is never more important to obtain knowledgeable and expert advice and this is where we step in.
- Job insecurity in some sectors means an increase in the need for support services.
- Possibly offset by new opportunities for financial support for our rural estate,

Import / exports

- Import/exporting process and impact on future raw materials.
- Increased import prices.
- None yet - awaiting outcome of current turmoil. Challenge could be to retain our EU customers (30% of total sales) in the event of WTO tariffs coming into force.
- Not sure at the moment, it hasn't had any effect with my trading in the UK but just started to look at shipping overseas so not sure of the impact yet.

Foreign exchange / pricing

- We import from outside the EU and sterling has taken a nosedive since the Brexit vote. While we also export into Europe this does not balance the fall in sterling (i.e. value of new orders not compensating) so our bottom line has been negatively impacted.
- Small changes in pricing of materials etc.
- The main impact we have seen so far has been in relation to buying new vehicles as we import them from Germany. We have found they are more expensive since the Brexit vote.

IMPACT OF BREXIT

People

- Uncertainty over staff and a reduction of returnees from EU after Christmas and last years holiday breaks.
- Greatest challenge is immigration/employees.
- I am a French national, living in uncertainty.
- Impact on availability of workforce.
- Disquiet from non-UK staff.
- EU staff relocating back to mainland Europe.
- Possible right to work check procedures may change.

Grants

- Grant funding uncertainties.
- Loss of ERDF funding and lack of follow on funding.
- Loss of EU funding.
- None currently although the loss of access to EU grant funding could be significant in the longer term.
- Uncertainty about UKRI's ongoing grant commitment to EU programmes
- Worries over loss of subsidies but looking to develop and diversify farm.

Other

- Additional Stock Buying, additional manufacturing in advance of Brexit, additional storage requirements for built stock post Brexit.
- People are reluctant to put their house on the market until they know for sure what is happening. They're concerned prices will drop or rise dramatically. So, it has had an effect on the housing market, without the stock to sell, estate agents can't survive.
- As we are in insurance we have to prepare to bring back physical green cards to travel abroad.

No impact

- I am a mortgage broker I don't see any challenges as people will always need somewhere to live whether they are buying for themselves or to let the property out.
- I am retiring this year.
- No impact.
- No impact.
- No impact - the social problems in Peterborough of very diverse communities were here before Brexit and will continue afterwards whatever the outcome.
- No impact and do not envisage a major impact.
- No impact on the business. Greatest challenges are finding good quality staff .
- No impact other than clients being more cautious with outsourcing and cost.
- No noticeable impact.
- None.
- None hopefully.
- None so far.
- None thus far.
- Our European customers are mostly dealt with by our European subsidiaries so hopefully not too largely impacted.
- We deliver planning consents, design development, and implementation for public & private sector clients in Development & Regeneration, Public Realm and Infrastructure. Whatever the outcome, the UK still needs housing, jobs, retail, commercial, roads, rail, IT, solar, wind............ the world won't stop after Brexit, and neither will the UK; it might stumble a bit.

Comment

As the survey ended three years ago, the referendum on exiting the EU was announced. As the report two years ago went to print, the Brexit button had just been pressed and Article 50 invoked. As last year's report was being drafted it was announced that we would be leaving the European Union on Friday 29 March 2019, with a transition period commencing and due to end in December 2020 to allow time for everything to be put in place for whatever the new relationship would look like.

Since then various deadlines have come and gone, and again, part way through writing this report a further six month extension was announced, extending the deadline to 31 October 2019. Clearly the future remains unclear.

The comments from respondents above continue to demonstrate that significantly different views of the impact on the exit remain. Some sectors and some individual businesses within those sectors, will clearly be impacted more than others, whether that is those who deal internationally, have customers or suppliers who deal internationally, or their workforce is reliant on EU nationals.

It is also important to note that for many businesses, nothing has changed and they do not expect that anything will change.

We are aware that HMRC have been phoning up some larger businesses asking them whether they are ready for Brexit. What response they were expecting, when we do not know yet what Brexit means, is perhaps less clear, and it might be interesting to hear the response if the question was asked the other way round.

EXPERT OPINION: BREXIT

Allan Bird
Customs International Trade Manager
Campbell Dallas

Campbell Dallas
a Cogital company

Our new deadline for Brexit is 31 October 2019, that is, until the next one is announced.

Uncertainty has had a significant impact on the SME market in recent times, with reduced investment, project deferment, loss of contracts, lack of innovation due to low confidence and much more. I'm glad we have negotiated an extension for the moment, I'm not sure our systems are ready and our capability to liaise with EU Customs authorities, to monitor movement of goods post-Brexit, is questionable.

Quite frankly, I'm tired of being the bearer of bad news, the courier of UK Government scare mongering, but in the past year my role has insisted that I raise awareness of increased Customs obligations in a no-deal scenario. I reflect below on where I see opportunity for the UK post-Brexit, to interject - it's not all doom and gloom.

The UK, just now, is part of the EU and involved in around 40 Free Trade Agreements (FTA) with over 70 countries. This means that we have negotiated favourable terms with a huge number of countries around the world, to better trade facilitation. Although we may lose access to these FTAs, post-Brexit we could negotiate our own FTAs with the interests of UK business and economy at the heart of the discussion.

As a result of globalisation, continents such as Asia, Africa and South America are becoming more attractive for our export market. Just now, it's difficult to strike a trade deal with these countries, as we require backing from all EU27 before the agreement is passed. Post-Brexit we will be in a much stronger position to negotiate quick and potentially lucrative bilateral trade deals, with anyone. In simplistic terms, a trade deal can remove Duty tariffs at import and export. Suddenly, for example, non-EU producers of fresh meat could offer significantly lower cost options for our UK market. As tariffs are removed, the cost margin between buying from an EU producer and a non-EU producer could shift supply chains. Although historically we have favoured higher quality meats from the EU, this new and wider gap in margins could be tough (I like my steak medium-rare!) to ignore. As a result, meat producers will be forced into competitive pricing and subsequent decreased costs will flow to the price to our end user, UK consumers.

When we leave the EU, domestic regulation may no longer meet EU regulation and the cost of procurement could rise significantly. This provides a two-fold opportunity. With EU market access restrained, business will refocus their energy on UK markets. With increased costs of raw materials and outsourcing in the EU, business will refocus their energy on supplier options in the UK. This increased demand for local materials and expertise will present opportunity for investment and innovation in a variety of sectors, such as the aircraft industry. Over to our UK innovators to identify gaps in manufacturing and processes, and to develop and grow business in these areas. The Government have signalled intention to support inward growth and progression in our export market with, for example, increased funding at the Chamber of Commerce. I see this as a great opportunity for UK business to expand, specialise and innovate!

EXPERT OPINION: RETAIL

Mark Broadhead
Centre Director
Queensgate Shopping Centre

Queensgate
PETERBOROUGH

Both retail and asset management have faced many challenges this year, as they did last year. Those challenges remain the same, but with varying degrees of complexity.

Questions still to be addressed: the big question over Brexit, retailer failures, CVAs and pre-pack deals and of course business occupation costs being a continual challenge.

Once revered, nationally loved brands are failing to retain their status on the high street such as Debenhams and House of Fraser and with Debenhams now having its lenders take control of the business, wiping out existing shareholders stakes. The inevitable restructuring will see 50+ stores earmarked for closure. Over 50 national retail chains UK wide have failed since the start of 2018, along with shopping centre investment drying up and key deals between Intu and Westfield failing to materialise.

Is it all doom and gloom, or are we in a cycle that will last a few more years, before the light at the end of the tunnel grows brighter?

The continued growth of online sales is still a factor and the UK is one of the most adaptive business locations within Europe to endorse this route to market, with currently 20% of all retail sales coming from the net. The challenge is to ensure the in-store experience is vibrant, using new techniques and innovation to entice customers. After all bricks are the brand ambassadors for any retailers and ultimately will remain equally as important to all brands to deliver direct marketing.

This fact is not being overlooked by online companies and well-known brands that are seeing their current routes to market either eroded by intense online competition or by the closure of stores that were traditional avenues to market on a supplier/retailer relationship. This has resulted in a growing trend of online brands taking retail units or brands having showcase retail environment to keep their presence on the high street and at the forefront of customer awareness.

Retail businesses have now become very adept at using the CVA process to turn businesses around and make them attractive for future investment. This will ultimately see brand consolidation and trade from their preferred or profitable locations. This will ensure major retail hubs and destination remains strong, while smaller towns are forced to look for alternative options and occupiers. Which begs the question, will residential be the holy grail, alongside increased leisure as shopping centres are now starting to look at residential opportunities to fill space left by department stores.

The new rates relief announced in the last budget comes into effect this April and clearly targets independent businesses, both new or established and long-term vacant premises. But how many will really benefit from this two-year reduction? With reference to Queensgate, it will be approximately 10% and most of those are occupied units, but it doesn't go far enough to mitigate the other financial challenges smaller business have to face, (the Living Wage, pension schemes and utility costs to name but a few).

Brexit, need I say more? The roller-coaster with the most intense "white-knuckle ride" ever, deal or No deal.

Either way supply chains will be disrupted, especially for perishable items. But the true consequences for retail are not how this affects sales, but the impact on the cost of goods, seasonal just in time planning and a lack of overseas investment in brands and real estate. Shopping centre developments UK wide are slowing down, ongoing improvements are reducing, so to see that our £60 million development is underway, shows the confidence Queensgate's owners Invesco and John Lewis have in the resilience of the city and the growth of Peterborough (at last some good news).

Which brings me on to the need to ensure the balance within the city centre encourages positive thoughts, new leisure being developed, residential opportunities increasing, the university development and consultation on a Business Improvement District (BID) to commence this year. Businesses across the UK are continuing to see benefits from BIDs with an 8% increase in towns and cities either introducing a BID or having development underway to progress to a vote. This, for Peterborough, may unlock some of the £675m fund for local projects, introduced by the Chancellor last year to support the BID objectives if the vote is favourable to its introduction.

Our city is, for many national retailers, very much on the acquisition list, but as brands consolidate our expectations will need to be at best – tempered, at worst - managed. Leading worldwide brands are now focusing on the major retail hubs and top 20 cities, while increasing their online sales at the expense of being over-stretched on the high street. This is reinforced by the way logistics is now as equally important as the physical shop. To get stock in the right place, in the right quantity and at the right time will ensure a better customer experience and improved profitability. To that end the creation of back of store fulfilment centres for the local customer, by whatever purchase method (online/in store) will become a driving force for retailers.

So, whilst the overall situation remains fluid in retail, Peterborough's strength lies in its continual growth, attracting new business to fill the voids left by others. This pattern of churn will become normalised as businesses fail, consolidate, re-invent themselves and grow.

EXPERT OPINION: START UP AND ENTREPRENEURSHIP

Caroline Hyde
CEO
Allia Future Business Centre

Allia

2018 will not go down as a good year for domestic policy in the UK. Politics has been dominated by Brexit, leaving little parliamentary and civil service time and brain power, and very few newspaper column inches devoted to improving the poor economic performance of certain parts of the country.

It's seen as a given that Brexit is hurting business and will continue to hurt business, whether or not we crash out of the EU without a deal. And whilst the survey results show that the majority of responding businesses appear to have had little or no impact since the Brexit vote, there is high evidence of caution, delays in investment and huge uncertainty.

But British startup culture seems not to have got the memo. Across the UK as a whole, the number of new companies registered last year rose by 5.7 per cent to over 660,000 – a record high and recovering from the drop in 2017. Data from Companies House shows that there were 1,790 new businesses incorporated in Peterborough in 2018—an increase from the year before. In sectors such as software development and programming national business startups are showing a year on year increase of up to 14%. It's as if Brexit is taking place in another room.

I believe that in difficult times, the entrepreneurial spirit seems to come into its own. During the financial crisis of 2007 and 2008, graduates with energy and ideas started to realise that the cushy corporate job they would otherwise have drifted into might not be that good an idea after all. Startups began springing up like weeds. US research shows that Microsoft, FedEx, General Electric and IBM all came into being during or close to an economic crisis.

Founders are born problem-solvers: time and again I see entrepreneurs come up with a product because they have identified a problem and want to solve it. Necessity is the mother of invention. So it makes perfect sense that in times when there are many problems, consummate problem-solvers would come into their own.

But startups still require a huge amount of resources and often financial backing just to get off the ground, and the startup landscape can be incredibly competitive. Creating a supportive eco-system with access to advice, mentors, finance, workspace, supply chain and connections is something we are passionate about helping Peterborough deliver, working with Opportunity Peterborough and other players within the city.

In this country we are blessed with a pioneering tech sector but we believe the challenge now is to maximise its awesome potential by finding purpose. As we face greater and more pressing social andenvironmental challenges 'tech for good' innovation can deliver positive impact in a profitable and sustainable model. From supporting global food waste reduction efforts to reducing social isolation through IoT technology, technology can play a pivotal part in addressing local and global issues.

Allia works with entrepreneurs, start-ups and growing SME's, particularly those who are intentionally creating positive impact at the heart of their business. From the Allia Future Business Centre in Peterborough we provide affordable & flexible workspace, free business support and access to one of the UK's most exciting makerspaces – the Allia Innovation Lab. For more information visit www.futurebusinesscentre.co.uk/peterborough.

EXPERT OPINION: MERGERS & ACQUISITIONS

Mark Selby
Corporate Finance Director
The Baldwins Group

When I sat down to write this article, I thought that it would be useful to see what I said a year ago for the 2018 publication.

In that piece, the dreaded “B” word only warranted one mention. In the context of the current situation regarding Brexit, that seems incredible. At the time though, I – perhaps like many others – severely underestimated the complexities of navigating a simple path to an orderly exit of the UK from the EU.

In the current climate it would be churlish to write an article on Mergers and Acquisitions activity without giving Brexit high prominence. As I write this piece in early April 2019, the picture remains very uncertain.

The Peterborough Business Survey results are clear enough: only 4% of respondents stated that the vote to leave the EU has positively impacted their view on the expected performance of their businesses in the next 12 months. The reasons also seem clear enough, with a very high number of references to terms like “uncertainty”.

These are undoubtedly unprecedented and challenging times. However, there remain plenty of reasons for optimism. Whilst Baldwins’ national Mergers & Acquisitions service line has seen a small number of deals be impacted to some extent by Brexit, our underlying pipeline of transactions is exceptionally strong. Deal values are holding up very well and there are plenty of well-funded buyers (UK and international) as well as investors seeking investment opportunities. The banks continue to have a relatively healthy appetite to lend. Our M&A teams in London, the Midlands, the North West, the North East and Scotland are all growing - and all expect more deal flow in 2019 than 2018, which itself was a record year.

My key message would be to remain positive. In 2008, M&A activity almost disappeared entirely in the space of a few weeks as business and consumer nervousness and a lack of confidence spread in a contagious manner. Business underperformance became a self-fulfilling prophecy, as organisations and individuals pulled-back on investment and future commitments.

I would certainly not advocate a reckless abandonment given the uncertainties facing the UK economy, but as a collective we mustn’t allow negative attitudes to dominate. The UK economy is fundamentally robust and ultimately will thrive in the coming years regardless of the outcome of Brexit. Whatever your political persuasion, cautious optimism married with careful contingency planning must be the order of the day. M&A activity is an important aspect of economic and business confidence and success and we all need to play our part in facilitating its continued positive contribution.

OBSTACLES TO GROWTH

Until this year the top four obstacles to growth had remained constant throughout the life of the survey, although their respective positions had moved.

This year, however, we see a new entry into fourth place, being a declining demand from customers, although this has sat just outside the top four most years. Remaining in the number one spot now for 5 years, is the availability of skilled workers.

However, with the exception of declining customer demand, the incidence of each of those in the top five has reduced i.e. less people citing them as issues.

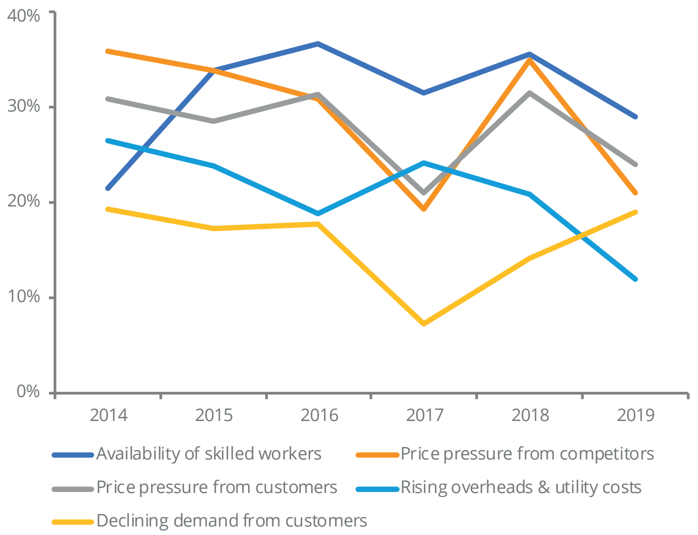
Below is a summary of the percentage of respondents who cited each obstacle as relevant, together with the respective position.

	2014 results	2015 results	2016 results	2017 results	2018 results	2019 results
Availability of skilled workers	22% (4th)	34% (joint 1st)	37% (1st)	31% (1st)	36% (1st)	29% (1st)
Price pressure from competitors	36% (1st)	34% (joint 1st)	31% (3rd)	19% (4th)	35% (2nd)	21% (3rd)
Price pressure from customers	31% (2nd)	29% (3rd)	31% (2nd)	21% (3rd)	32% (3rd)	24% (2nd)
Rising overheads & utility costs	27% (3rd)	24% (4th)	19% (4th)	24% (2nd)	21% (4th)	12% (5th)
Declining demand from customers	19% (5th)	17% (5th)	18% (5th)	7% (joint 9th)	14% (5th)	19% (4th)

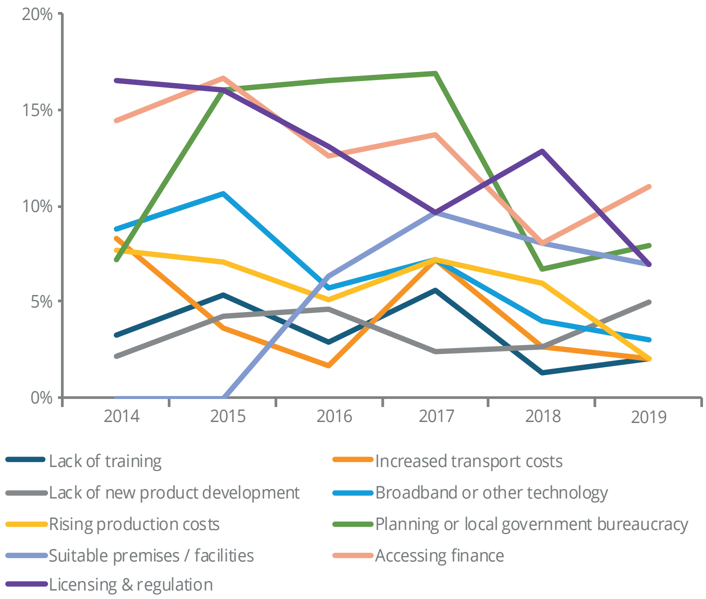
The movement over time for the obstacles that have been consistently in the top four is demonstrated in the graph below.

The other obstacles are shown in the next graph below.

Movement in top 4 obstacles over time: % of respondents



Movement in other obstacles over time: % of respondents



Respondents who ticked the 'other' category included the following obstacles which were not in the set categories:

- Bogus competitive tendering processes.
- Cash flow.
- Effective market and business strategies.
- Finding the right staff.
- I am a new start up business so my biggest challenge is gaining new clients and increasing reputation while competing against large broker firms.
- I do not bother about others.
- Managing the move from small to medium sized entity.
- Mobile phone network still poor across our region.
- None.
- Retirement.
- Brexit uncertainty.
- Uncertainty through Brexit situation.

OBSTACLES TO GROWTH

Delving deeper into the top five obstacles, the percentage of respondents in each sector, age and size of business across those obstacles is shown in the table below:

	Availability of skilled workers	Price pressure from customers	Price pressures from competitors	Declining demand from customers	Rising overheads and utility costs
Agriculture	33%				33%
Charitable sector	31%	13%	25%	6%	13%
Construction	44%	11%	33%		
Distribution		33%	33%	33%	33%
Financial services	38%	13%	25%	6%	
Food and drink					25%
Hospitality	100%			100%	0%
Manufacturing	60%	20%	40%		20%
Media and communications	10%	60%	40%	30%	10%
Other (please specify)	17%	17%	13%	22%	17%
Professional services	24%	34%	17%	34%	7%
Retail	100%	67%		33%	67%
0-2 years in business	16%	37%	26%	16%	21%
2-5 years in business	17%	8%	17%	42%	8%
5-15 years in business	31%	26%	26%	9%	9%
+15 years in business	34%	21%	18%	21%	13%
Self-employed with no staff		30%	15%	30%	5%
1-5 employees	30%	37%	22%	15%	19%
6-20 employees	38%	23%	31%	19%	8%
21-50 employees	44%	25%	31%	19%	13%
51-100 employees	25%	17%	8%	8%	8%
101-250 employees	50%	7%	7%	21%	21%
251+ employees			29%	14%	14%
Less than £100,000 turnover	7%	43%	21%	29%	11%
£100,000 - £250,000 turnover	25%	25%	19%	19%	19%
£250,000 - £500,000 turnover	36%	27%	27%	9%	
£500,000 - £1m turnover	53%	20%	20%	27%	7%
Up to £5m turnover	29%	12%	24%	12%	12%
Up to £10m turnover	50%	38%	13%	13%	25%
£10m+ turnover	38%	6%	25%	19%	13%
Prefer not to say	18%	9%	18%	9%	18%

OBSTACLES TO GROWTH

For the other obstacles with a lower incidence, the relatively low number of respondents in some sectors may cause distortions in this data, but on the face of it the worst hit sectors for those obstacles are as follows:

	Accessing finance	Broadband or other technology	Increased transport costs	Lack of new product development	Lack of training	Licensing and regulation	Planning or local government bureaucracy	Rising production costs	Suitable premises / facilities
Agriculture	33%						33%		
Charitable sector	25%	6%				6%	19%		13%
Construction	22%				11%	11%	11%	11%	11%
Distribution	33%		67%			33%	33%		
Financial services		19%		13%		19%			13%
Food and drink						25%	25%		
Hospitality				100%					
Manufacturing	20%								
Media and communications									10%
Other (please specify)	13%		4%	4%	4%				
Professional services	7%			7%	3%	3%	10%		7%
Retail								67%	
0-2 years in business	11%	11%		11%	5%		5%		21%
2-5 years in business	17%		8%						
5-15 years in business	14%	3%	3%	3%		11%	3%	3%	9%
+15 years in business	9%	2%	2%	5%	4%	7%	14%	4%	2%
Self-employed with no staff	5%	5%		5%		5%	10%		15%
1-5 employees	15%		4%	11%	11%	11%	7%		7%
6-20 employees	12%	4%	8%			15%	8%		4%
21-50 employees	13%	6%							6%
51-100 employees	8%			17%				8%	
101-250 employees	14%	7%					21%	14%	
251+ employees	14%						14%		14%
Less than £100,000 turnover	7%	4%		7%	4%	7%	7%		14%
£100,000 - £250,000 turnover	19%		13%	6%	6%	6%	6%		
£250,000 - £500,000 turnover	9%			9%	9%	9%	9%		9%
£500,000 - £1m turnover	13%	7%				7%			13%
Up to £5m turnover	18%	6%				12%	12%		
Up to £10m turnover				13%		13%	13%	13%	
£10m+ turnover	19%	6%		6%			19%	6%	6%
Prefer not to say			9%					9%	

Comment

This analysis clearly shows the consistency in the main obstacles facing businesses. In some ways this is not surprising as people and customers are key to the success of any organisation.

The availability of skilled workers is perhaps a particularly interesting topic. Many recognise that as technology impacts more and more on the workplace the type of skills needed is shifting, with all the need for physical skills being replaced by a need for more analytical skills. Maintaining one skill set whilst developing the other will be a big challenge. Interpersonal skills must not be forgotten, indeed many argue that this will become more important over time.

The introduction into the top four of 'declining demand from customers' perhaps reflects the commentary elsewhere in this report about delayed orders coming through during the Brexit uncertainty.

The significant decline in the instance of which the main obstacles are cited as obstacles at all is interesting. The reason for this is perhaps unclear – maybe due to issues being resolved or the business community adapting to those obstacles, or is it that we are losing slight of them as Brexit dominates?

EXPERT OPINION: SKILLS

Gregory Hanrahan
Managing Director - Business Services
Peterborough Regional College

Peterborough Regional College

As ever, in almost every workforce survey you look at, the availability of skilled labour is highlighted as a significant barrier to business growth, and in the case of this survey across all sectors. With UK employment at historically low levels allied to an accelerating technological pace of change in many industries it is no surprise that 1 in 3 Peterborough businesses invest in the challenge of up skilling their workforce. Investment in capital machinery and technology is common place, but to gain business an advantage over competitors the ability to use this investment to its best comes from employees being able to use it most effectively and efficiently.

There continues to be a need to develop technical skills as technology enters the 4th industrial revolution, we see the growth of the Internet of Things, a connected world driven through data and analytics. Technological skills are still required to fix and maintain ever increasingly complex machinery, as well as the skills required for it to work at its optimum.

However technical skills are only part of the challenge, with many organisation reporting that they also face skills challenges over softer skills such as communication, critical analysis, problem solving and decision making. Collaborative working and project based working is becoming increasingly common in business and require a set of skills and behaviours to be developed in order for businesses to work effectively.

A number of sector based surveys also highlight team leading and management skills, i.e. the ability to manage people as the biggest barrier they encounter in skills. The necessary investment in people infrastructure to support business growth is reliant on the development of effective teams well managed and led by skilled and able managers.

The Brexit position also opens up the probability that business that trade outside the UK, either importing materials from abroad or exporting to foreign markets will further influence the skills mix. Potentially these new markets are going to require improved language skills, enhanced sales and negotiation skills and the development of softer skills and behaviours to operate in different cultures.

The cornerstone of government work based training policy, apprenticeships has seen much change over the life of these Peterborough surveys. There has been a growth in the breadth of apprenticeships offered to business, and also the development of higher and degree level apprenticeships. Many businesses are using apprenticeships as a means of developing both their new and existing workforce's knowledge, skills and behaviours through apprenticeships. But, as well as an investment of money apprenticeships require an investment of time on behalf of the employer and the employee with 20%of the development coming through 'off the job training'. This might be a mix of formal training delivery, shadowing of others in the workplace, work based research and project work as well as individual learning time. Apprenticeship providers will work closely with employers to ensure this time has as much impact as possible for the apprentice, but that investment in time is proven to have long term dividends.

EXPERT OPINION: SKILLS

Sarah Anstiss
Skills Lead
The Skills Service

THE SKILLS SERVICE

Skills has always been a prominent talking point in the Greater Peterborough Business Survey, and the UK is now reaching a critical moment - a recent survey by the Open University found that the UK skills shortage is costing organisations an extra £6.3 billion a year! As businesses have highlighted, it is imperative that we improve the skills of the workforce and review how technology can support improvements so we remain competitive in local, national and international markets.

Although availability of skilled workers remains one of the biggest challenges across sectors, Peterborough businesses are still keen to upskill their current workforce to meet business needs and improve productivity.

This recruitment challenge coupled with low unemployment levels means businesses and education providers, along with brokerages like The Skills Service, are working together to look to other solutions.

One route to promoting careers in sectors facing a skills shortage is to inspire our future workforce by opening their minds to the types of exciting opportunities available in our key sectors locally and identifying aspirational career pathways.

As many local businesses that The Skills Service supports will testify to, working with local schools to engage, motivate and empower young people to make well informed career choices is a great investment. Providing support with business led activity and work experience brings unexpected benefits to both employer and the future workforce; it's all about long-term investment for long-term gain to build a healthy pipeline of prospective, and well-equipped, employees.

Our agenda this year is driven by the local economic strategy and priority sectors - agri-tech, life sciences, IT and digital, manufacturing, logistics and distribution, and education and professional services. We'll be supporting businesses and educators to engage in activities that promote these sectors and highlight the career pathways of the future to young people.

In response to changing demands from employers the skills system itself is undergoing a huge transition. Whilst still complex, the new Apprenticeship system should empower businesses to make investments in their current and future workforce's skills development where it is most needed, whilst also opening up opportunity at all levels with flexibility built in, like retraining opportunities. The introduction of a strengthened technical route, T Levels, will further support the skills agenda for employers and students. By working closely with our local further and higher education providers we can give businesses better access to apprenticeship routes and graduates that can be developed in line with business needs whilst supporting the social mobility agenda.

We are looking forward to continuing our work with the hundreds of highly successful businesses in Peterborough and the local schools and education providers so we can broker stronger, lasting relationships that support the local economy and communities.

About The Skills Service
The Skills Service is part of Opportunity Peterborough. It was created to drive forward the area's skills agenda by listening to business needs and collaborating with local education providers to upskill the future workforce.

EXPERT OPINION: BANKING & FINANCE

Mark Huddlestone
Director, Banking and Finance (Midlands)
The Baldwins Group

BALDWINS
a Cogital company

Owning and managing a successful business can be a challenge at the best of times, more so with the recent history of the 2008 economic recession, the subsequent recovery and the necessary repair work of the last few years. Throw in the continued uncertainties around Brexit (and who really knows how this will eventually pan out, even now?) and this becomes a key talking-point in many of our conversations with business owners across a wide range of sectors.

It's a positive feature of this year's survey that over 40% of respondents felt that their businesses performed more strongly over the past 12 months compared with the previous year and a similar proportion are confident that their businesses will also perform more strongly over the next 12 months – really encouraging to see, given the Brexit backdrop and an indicator of the positivity shown by many business owners that we work with.

Within the Banking & Finance team our work with business owners naturally tends to focus on funding – raising finance, refinancing or improving terms with existing lenders and ensuring that a business has the right level of finance in place is essential to make sure that growth opportunities can be taken advantage of. However, the conversation around access to finance (still a concern for several respondents to this year's survey) is often part of a wider discussion about the longer-term goals for the business and its management.

The options available to SMEs seeking finance are more diverse than they have ever been, with new entrants seeming to enter the market almost on a weekly basis. The High St lenders continue to come to market with an "open for business" message although with underwriting requirements which can still lean towards the risk-averse at times.

For many business owners the answer continues to lie away from the traditional bank lenders via the challenger banks, independents, asset-based lenders and other specialist providers. The finance costs can vary hugely in this area of the market, especially in comparison with the High St, but if the availability of the facility unlocks the ability to grow profitably then those higher finance costs can still be worth paying. Helping clients to understand the costs, other terms and "small print" around different types of finance is regularly part of our work and it's vital that business owners enter into finance arrangements on an "eyes-open" basis.

Turning back to Brexit to finish, there are a couple of areas that we continue to find ourselves discussing regularly with clients now:

Exchange rate strategies – one entirely expected product of the uncertainties over Brexit has been the volatility around exchange rates. For businesses importing goods and services from abroad and paying in foreign currency the importance of a solid strategy around buying plans currency risk can't be underestimated. With the range of forecast £/€ exchange rates from a panel of banks suggesting anything between €0.99 and €1.23 to the £ over the coming months, finding yourself on the wrong side of an exchange rate movement could be harmful to your profit margins.

Stock levels and working capital requirements – with concern being expressed in many circles about certainty of supply from abroad in the event of a no-deal Brexit, many businesses have considered "stocking up" on essential raw materials and finished goods as a contingency measure. This can impact on day to day working capital requirements and as a result put pressure on existing bank facilities. We frequently advise business on their working capital cycles and the different means of building more flexibility into their funding arrangements.

Whatever lies ahead in terms of Brexit and its impact on the UK economy we'll continue to be there in support of our clients, helping them to navigate the choppy waters ahead. If any aspect of this article gives pause for thought, I'd be delighted to hear from you.

IMPROVING PROFITABILITY

The survey included an open ended question: "What would make the biggest difference to the profitability of your business?"

Reproduced below are all the responses to the question, on the basis that even those that may have occurred less frequently may resonate with others. We have attempted to group the responses in topics, hopefully fairly reflecting the underlying message of respondents.

Brexit confidence

- An increase in global business confidence that certainty would bring following resolution of the Brexit impasse - on any terms!
- Brexit to be sorted so we can all move forward!
- Businesses deciding to not do business i.e. wait and see what happens scenario.
- Clarity to stabilise economy.
- Clear decision on Brexit, other than no deal!
- Confidence in our ability to be great, deliver, invest, self-govern........expand our trade opportunities, unlock new markets, build new relationships.
- In the short term, resolving Brexit, taking away the uncertainty.
- Pick up in construction activity and final vote on Brexit withdrawal.
- Removing the uncertainty re Brexit so that all business can focus on life after Brexit.
- Sterling increasing in strength and customers not being scared of significant cap ex projects because of Brexit 'threat'.

Customers and pricing

- Competition from national companies.
- Additional clients.
- An improved workflow.
- An increase in day rates in Peterborough.   More consultancy work.
- Being able to increase our fees and more customers happy to pay for our services at an increased price.
- Better marketing and promotion.
- Delivery of sales target against fixed headcount costs.
- Generosity of our members and all who might support us.
- Higher fees!
- Improved lead generation.
- Increase of clients.
- Increased client demand for engagement in EU R&D programmes.
- Increased demand for services.
- Membership numbers.
- Pressure from customers.
- Reach more of my target audience.
- Reduction in competitively tendered work and increase in negotiated work.

Finance and cash flow

- Access to low cost loan finance.
- Being able to get the finance for the automated machinery I am hoping to get, this will drastically reduce the laborious jobs by automating them to take much less time.
- Cheaper costs for software subscriptions, government support for small businesses.
- Customers paying on time!
- Lower costs.
- Mortgage and business rates to be lower.
- Reduce digital marketing costs.
- A form of additional Saas passive income.
- Internal operations
- Full merger integration.
- Improved efficiencies.
- Improving our productivity levels
- Being able to allocate more time to building client base.

People

- Vendor manager.
- Being able to find additional qualified staff.
- Better productivity from staff. Competent and skilled staff.
- Keep working.
- More good quality staff.
- Skilled workforce.
- Technical solutions to operational process and more availability of skilled workers.
- The right recruitment of skilled labour.
- Workforce.

IMPROVING PROFITABILITY

Peterborough

- A clear plan for leisure and culture to support the City's growth strategy.
- Longer term Peterborough continuing to grow and attract quality business with funding needs.

Product supply and development

- Investment and diversification.
- Product development.
- Having more properties to sell and higher fees. Online agents have also effected the high street agent.

Regulation

- Less bureaucracy.
- More regulation for pop up company's appearing who do not operate legally.
- No Government inference in the School budgets.
- Fair competitions run by public bodies who are going through the motions of competitive tendering.

Tax

- A fair tax system for sales and online sales.
- Government taxation.

Comment

The themes coming through in the responses to this question over the years have remained similar, however the incidence of particular topics has shifted significantly over time.

- Brexit: Many of the responses to this question were related to Brexit, as perhaps expected with the dominance of the issue generally at the current time
- Internal operations: Each year it seems we are all expected to do more work with less resource, achievable only through ensuring that our internal processes and procedures are ever more efficient and robust. Less people commented in this area this year, but it clearly must remain a high priority. The comment on time management is perhaps a challenge of everyone running a business and ensuring that appropriate time is spent on developing things for the longer term – for most, that is easier said than done.
- People: There are several comments about finding the right staff, but few this year about developing staff. When its difficult to find the right skills it becomes more important to develop the right skills by managing people well so that they continue to grow, develop and reach their potential.
- Customers and pricing: The number of customers, the amount they spend with us and making sure they come back to us next time are three of the most significant factors in determining the success of any business and therefore it comes as no surprise that, each year, a significant number of comments relate to this area. The need to differentiate the products / services we offer has perhaps never been more important as competition for the decreasing demand of customers intensifies.

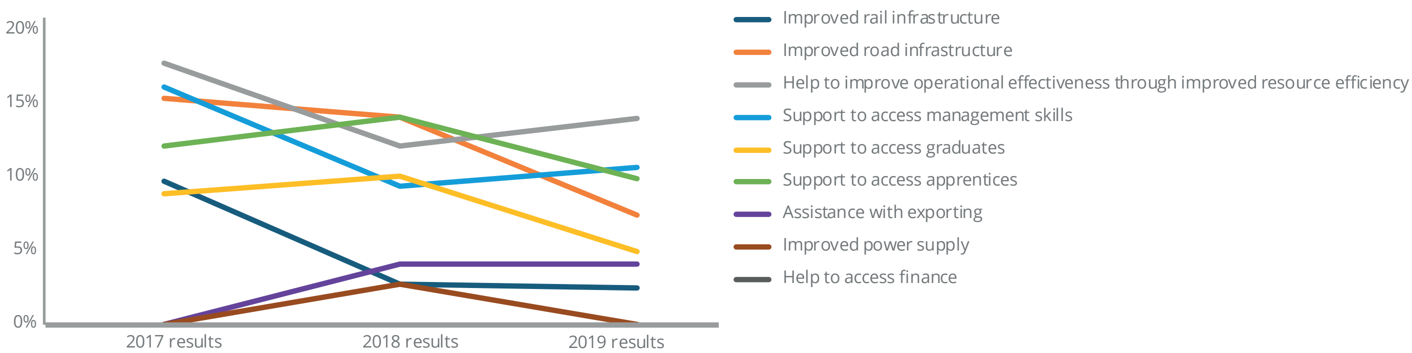
BUSINESS SUPPORT

Following on from the obstacles the survey asked the question: What type of support do you think would have the greatest impact on the productivity of your business?

The top four areas of support have remained constant in the last three years. Below is a summary of the percentage of respondents who cited each obstacle as relevant together with the respective position.

	2017 results	2018 results	2019 results
Improved digital infraststructure	19% (3rd)	16% (4th)	16% (4th)
Help to improve operational effectiveness through better leveraging of technology	21% (2nd)	21% (3rd)	25% (1st)
Help to improve operational effectiveness through improved process efficiency	23% (1st)	25% (1st)	24% (2nd)
Upskilling existing workforce	Area of support not included in survey	24% (2nd)	20% (3rd)

Movements in the other areas of support listed in the survey are shown in the graph below:



Respondents who ticked the 'other' category included the following areas of support which were not in the set categories:

- Access to senior decision makers.
- Certainty in the economy, enabling more discretionary expenditure by clients/prospects.
- Changes in legislation.
- Help with business development.
- Improved mobile phone network.
- Increased certainty on the economy.
- More investment in the city centre and cheaper car parking which will attract people into the shopping centre.
- Sorting out this Brexit mess.

BUSINESS SUPPORT

Delving deeper into the top four areas of business support required, the percentage of respondents in each sector, age and size of business across those obstacles is shown in the table below:

	Improved digital infrastructure	Help to improve operational effectiveness through better leveraging of technology	Help to improve operational effectiveness through improved process efficiency	Upskilling existing workforce
Agriculture		33%		
Charitable sector	29%	35%	24%	18%
Construction	11%		33%	22%
Distribution	33%	33%	33%	67%
Financial services	19%	25%	19%	19%
Hospitality			33%	0%
Manufacturing	20%	20%	40%	40%
Media and communications	20%	30%	10%	30%
Other	13%	31%	31%	13%
Professional services	13%	28%	25%	16%
Retail			25%	50%
0-2 years in business	11%	32%	21%	5%
2-5 years in business	25%	33%	17%	25%
5-15 years in business	17%	23%	23%	20%
+15 years in business	14%	21%	27%	23%
Self-employed with no staff	20%	20%	10%	10%
1-5 employees	15%	30%	30%	15%
6-20 employees	19%	19%	27%	35%
21-50 employees	13%	25%	31%	31%

LATE PAYMENTS

The office of the Small Business Commissioner was launched in December 2017 to ensure fair payment practices for Britain's 5.7m small businesses and to support them in resolving their payment disputes with larger businesses and bring about culture change.

We have therefore introduced two questions to assess the scale of this issue locally and below is a summary of the percentage of respondents along the scale for each question.

Scale	1	2	3	4	5	6	7	8	9	10
On a scale of 1 to 10 how big an issue is late payment of debts due from large business customers?	21%	15%	17%	3%	9%	5%	11%	7%	8%	4%
If you are a small business (under 50 employees) how difficult do you find being paid by and resolving disputes with larger business customer on a scale of 1 to 10?	24%	17%	11%	6%	6%	7%	11%	11%	6%	3%

The average score on both questions is 4.3 on the scale of 1 to 10.

Respondents were invited to note comments or questions that they wished to pass on to the Commissioner for consideration during their visit to the next Opportunity Peterborough Bondholder Breakfast. Responses included the following:

- Is there any evidence that the large corporates have in any way changed their attitude towards the proposed payment terms?
- Have you any legal powers to force payments?
- How can we make big customers pay without expending huge amounts of energy and losing goodwill?
- How do you make large companies pay on time?
- It's OK to have measures in place but how do we use them and realistically how effective are they?
- Why would a small business challenge a larger customer if it was there main stream of work and risk losing the work altogether?
- Publicity for those large organisations with a track record of late payment.

Comment

Whilst it is good to see that the average on both questions falls below the midpoint, there is nevertheless a sizable proportion who experience issues with late payment of debts. Perhaps part of the issue is agreeing in advance what paperwork will be required and ensuring that is in place prior to invoices being raised.

However, we hear of many legitimate claims of paperwork being 'lost' in large company systems with no transparency or traceability and it being incredibly difficult to find someone to take responsibility to resolve the issue.

The charitable, hospitality and financial services sectors appear to be the worst hit on this issue. Similarly, the mid-sized and middle-aged businesses appear to suffer the most.

As one of the questions raised in the survey indicates, it will be interesting to hear from the Commissioner what evidence there is, if any, that the large corporates have in any way changed their attitude towards the proposed payment terms following the introduction of the commissioner.

INTRODUCING TECHNOLOGY

A new entry in last year's survey was a question around technology, which due to its ever-increasing impact in each of our lives and businesses.

The question asked whether your business is going to be introducing, or enhancing, its use, of any of the named technologies within the next 12 months.

Type of technology	% of respondents 2018	% of respondents 2019
Robotics	1%	1%
Internet of things	5%	12%
5G	2%	4%
Smart / green energy	3%	6%
Electric vehicles	1%	2%
Voice recognition	3%	7%
Artificial intelligence	Not included as a separate category in survey	7%
Other	3%	2%

25% of respondents (compared to 14% last year) indicated that they were looking to enhance their use of technology. Some selected more than one technology.

The other technologies referred to were:

2018	2019
- Online meetings and presentations	- VR for training
- Technology for virtual meetings	- Water harvesting.
- Social media for advertising	- WiFi
- New back office system	
- Digital engineering	

Those who responded to this question were asked an open-ended question regarding what support would be most useful to access and develop these technologies. The responses include:

- Access to advisory boards or engagement with other similar business facing the same issues.
- Financial support and guidance.
- Free training.
- Funding.
- Grants.
- Greater visibility and understanding of how these technologies can be deployed and to what business benefit.
- Incentives to use green energy as prices are getting too high for the usual sources and funding for the robotics side of things.
- Just general training and workshops showing real life scenarios.
- Knowing what's out there.
- Knowledge.
- Local council support.
- Profit to pay for them from increased workload from more business confidence.
- Support to improve understanding of their application within creative design and marketing for the financial and professional services sectors.
- Would consider electric vehicles but need to reduce cost or increase incentive over diesel-powered vehicles.

Comment

Last year this report expressed surprise at the relatively small proportion of respondents indicating that they were actively looking at new technologies. It is good to see that proportion increasingly significantly this year, although clearly more needs to be done.

In the accountancy sector, much work has been happening in the last 3 years as accounting software solutions allow much more automation in the accounts process and many of our clients are seeing significant time savings as a result.

CIRCULAR ECONOMY

Opportunity Peterborough has been promoting the circular economy for a number of years and is internationally recognised for the work. In their Industrial Strategy White Paper over a year ago, the Government committed to moving the UK towards a circular economy.

So, an additional question was introduced last year to ascertain what stage businesses were at in understanding or adopting circular economy practices. The table below summarises the answers from those who responded to the question.

Stage of understanding / adoption	% of respondents (2018)	% of respondents (2019)
Circular economy is now business as usual and we're exploring circular opportunities with our supply chain	6%	2%
Scaling up circular economy pilot projects	2%	0%
Capturing and communicating the results, impacts and learnings from circular economy pilot projects or other activities	2%	0%
Planning and / or beginning to implement circular economy pilot projects	3%	2%
Developing a business case for identified circular opportunities	1%	2%
Identifying circular opportunities in our workplace(s), processes and waste streams	10%	12%
Making a commitment to change current practices and design out waste	6%	10%
We haven't started looking at implementing circular economy practices	26%	30%
Unsure what circular economy means	44%	42%

EXPERT OPINION: CIRCULAR ECONOMY

Trevor Gibson
Smart City Leadership & Development Manager
Opportunity Peterborough

Opportunity Peterborough

Peterborough is internationally respected for its circular economy achievements and these survey results have an important part to play in how we develop activity in our Circular Peterborough initiative which aims to develop a fully circular economy in the city by 2050.

More than ever we need to ensure positive economic growth does not cause a negative impact on the city's environmental footprint. The circular economy focus enables us to reverse the trend and businesses have a key role to play. Circular economy can have a profound effect on all aspects of business, not just CSR, including many challenges raised in the survey – it can help cut costs, improve productivity and ensure organisations get maximum value from their resources.

So what trends do we see this year? One positive observation is that more companies are aware of what circular economy is, reflective of our work to engage local businesses. There is also a promising increase in the number of companies making a commitment to change current practices.

Slightly fewer companies are, however, developing business cases to capitalise on circular opportunities, planning initiatives and scaling up pilots. This points to challenges in turning theory into practice. The circular economy is truly transformative so this isn't a huge surprise. This is a global challenge as circular economy thinking becomes more mainstream, disrupting industries and overhauling their practices. It's a challenge we're committed to tackling locally and, going forward, we're focusing on specific sectors where we can have a big impact and accelerate the transition towards a circular economy.

We want to support even more businesses to take up circular economy practices through the Circular Peterborough initiative. It's free of charge and we can offer advice and assistance to help identify circular economy opportunities and make changes to working practices that will have positive impacts on bottom lines as well as on the local and global environment.

What is the Circular Economy?
The circular economy aims to shift away from the current take-make-dispose economic model which results in substantial economic losses and environmental damage. By ensuring materials and resources remain circulating in the economy for as long as possible, the circular economy is expected to boost UK productivity. Defra estimates that UK businesses could benefit by up to £23 million per year through low cost or no cost improvements in the efficient use of resources.

To find out more about the Circular Peterborough initiative (delivered jointly by Opportunity Peterborough and Peterborough City Council as part of the Future Peterborough programme) and how your business could benefit from the circular economy, visit: futurepeterborough.com.

RECRUITMENT

The availability of skilled workers has been highlighted throughout the history of the survey as, not only a high priority for businesses, but also a major challenge.

The percentage of respondents who find it challenging to recruit for certain job levels within their organisations are noted below.

The percentages add up to a figure greater than 100% as some respondents identified issues in more than one area.

Level of staff	Is it difficult to recruit			
	2016 response	2017 response	2018 response	2019 response
Entry level	16%	20%	25%	18%
Mid level	34%	31%	35%	30%
Senior level	17%	21%	26%	22%
No issues	48%	44%	43%	47%

Delving deeper into the data, the percentage of respondents in each sector, age and size of business across those obstacles is shown in the table below:

	Entry level	Mid level	Senior level	No issues
Agriculture	0%	33%	0%	33%
Charitable sector	35%	24%	29%	24%
Construction	11%	33%	0%	33%
Distribution	33%	0%	0%	67%
Financial services	25%	13%	13%	38%
Food and drink	0%	0%	0%	25%
Hospitality	33%	0%	0%	33%
Manufacturing	0%	40%	20%	20%
Media and communications	10%	30%	0%	30%
Other (please specify)	6%	38%	19%	25%
Professional services	3%	13%	13%	47%
Retail	0%	25%	100%	0%
0-2 years in business	5%	5%	5%	53%
2-5 years in business	17%	8%	0%	42%
5-15 years in business	17%	29%	20%	31%
+15 years in business	13%	25%	20%	27%
Self employed with no staff	0%	5%	0%	75%
1-5 employees	0%	22%	7%	52%
6-20 employees	19%	23%	19%	31%
21-50 employees	31%	38%	19%	13%
51-100 employees	8%	8%	25%	8%
101-250 employees	21%	29%	29%	7%

EXPERT OPINION: RECRUITMENT

Anne Corder
Owner
Anne Corder Recruitment

Anne Corder Recruitment

Recruitment – an obstacle to growth or your chance to standout in 2019?

As with most business conversations over the last two and half years, Brexit is at the centre of this year's Baldwins Business Survey – and so it should be. Brexit will, inevitably, impact Peterborough businesses in some way, shape or form, particularly as we have such a diverse range of sectors and industries based in and around the city.

Yet, despite recent uncertainties, in our experience businesses have been continuing as normal when it comes to recruitment. At the end of the day, businesses still need the best people to be able to thrive – there is an air of 'keep calm and carry on' when it comes to hiring.

Indeed, this year's survey resonates with our experience. 42% of respondents said they plan to increase their number of staff over the next 12 months – that is in comparison to just 9% anticipating decreases. Decision makers are still looking to grow their businesses and they need the right people in place to do so.

Yet, despite these ambitions, nearly 40% of respondents said their biggest obstacle to growth is the availability of skilled workers. This, of course, is likely to be linked to uncertainties around EU worker migration after Brexit but, in recent months, we have also seen the local recruitment market become very candidate driven – with skilled workers in high demand.

High calibre, skilled candidates are in demand across many different job roles – HR, marketing, IT, finance. The list goes on. Interestingly, the results of the Baldwins' survey suggests that mid-level jobs are proving the most difficult to recruit for – and this again marries up with our experience. Candidates that can support senior teams and manage staff are highly sought after.

If you are amongst the 42% looking to increase your staff numbers over the next year then make sure you are reviewing your recruitment strategies now. To stand out against other local employers – and those in commutable cities – make sure your recruitment efforts are highly focussed.

Take the opportunity to fine-tune exactly what it is you are looking for in your next hire and share this with other decision-makers and your recruitment partners. By making sure everyone involved is aware of your recruitment goals you will all be on the same page when you find that 'right person' for your vacancy. In this candidate driven market that will give you a real edge – you'll be able to make decisions quickly, securing great talent and overcoming recruitment as an obstacle to your business' growth.

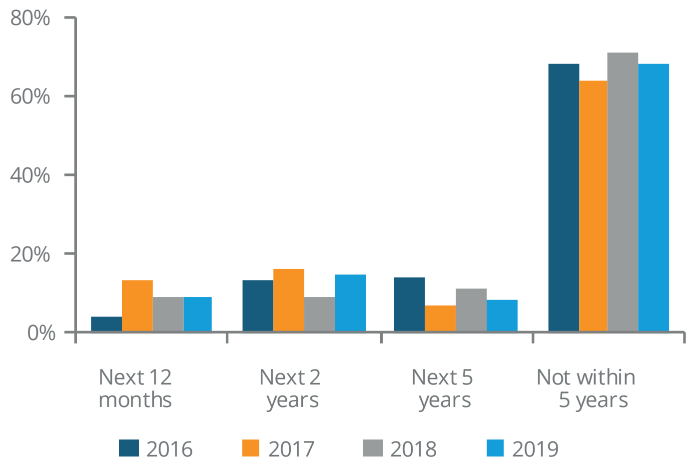
Interestingly, this year's survey also reveals that 26% of businesses are looking to upskill their current workforce to help improve productivity too. If you are an employer who is looking to invest in its staff with training and development – then shout about it to support your recruitment strategy. Your focus on growing skills within your business does not only relate to increased productivity but it's also an attractive quality for job seekers.

As we all look to navigate an uncertain business landscape recruitment and retention remain priorities for Peterborough employers. Yet, with the right strategies and partners in place, there is no reason for recruitment to become a barrier to your 2019 business growth.

PREMISES

The survey includes a question regarding business property requirements. The percentage of respondents who foresee moving in the coming years are as follows:

% of respondents envisaging moving premises



The analysis of numbers of respondents by type of property and size of property required is shown in the table below:

	Response 2017	Response 2018	Response 2019
Office			
< 2000 sq ft	16	13	10
2 - 4,000 sq ft	8	7	6
4 - 10,000 sq ft	5	2	3
10 - 40,000 sq ft	2	2	1
40 - 50,000 sq ft	0	1	1
> 50,000 sq ft	0	0	0
	31	25	21
Warehouse			
< 2000 sq ft	1	3	3
2 - 4,000 sq ft	0	2	0
4 - 10,000 sq ft	3	2	2
10 - 40,000 sq ft	0	1	0
40 - 50,000 sq ft	1	1	1
> 50,000 sq ft	0	0	1
	5	9	7
Retail			
< 2000 sq ft	2	1	3
2 - 4,000 sq ft	1	0	1
4 - 10,000 sq ft	1	1	1
10 - 40,000 sq ft	0	0	1
40 - 50,000 sq ft	0	0	0
> 50,000 sq ft	1	0	0
	5	2	6
Factory			
< 2000 sq ft	1	1	1
2 - 4,000 sq ft	0	1	1
4 - 10,000 sq ft	2	0	1
10 - 40,000 sq ft	0	1	0
40 - 50,000 sq ft	0	2	1
> 50,000 sq ft	1	1	0
	4	6	4

EXPERT OPINION: PREMISES

Julian Welch
Director
Barker Storey Matthews

BARKER STOREY MATTHEWS
bsm.uk.com

As with 2017/18, the commercial property market in Peterborough continues to be characterised by a lack of supply of units in all sectors, however demand has been patchy for certain types of property. But the key phrase within the commercial property sector at present is 'uncertainty'.

The dreaded B-word is cited time and time again when talking to current and prospective occupiers about their property needs. This is reflected in the results of the survey, where 41% of respondents reported that Brexit has had a negative impact on their expectations for the next 12 month period. This does of course mean that 59% do not see Brexit as having a negative impact, and this is certainly a trend that we have seen within the commercial property market – yes, some requirements for new premises have been put on hold, but equally we have seen demand directly linked to Brexit positioning from overseas-based companies keen to establish a base in the UK before Brexit happens (or doesn't) – who knows. And that is the biggest issue. Uncertainty is hampering decision making, or conversely forcing decisions to be made based upon assumptions that may or may not be correct.

It is in our experience the case that occupiers are looking for shorter term and more flexible commitments where they are being forced to make decisions due to desperate need; in a more certain environment those decisions would be easier to make and would lead to longer term commitments since occupiers have a better view of the economic environment going forwards.

From our perspective it is encouraging to note that 32% of businesses anticipate needing to move premises within the next 5 years, up from 29% in 2019. That may of course be due to downsizing as well as upsizing, but increased activity in the sector is certainly welcomed.

The leasehold office sector in particular has been challenging over the past 12 months, with levels of transactions around the city falling yet again on the previous year, down from 327,000 sq ft in 2016, to 223,000 sq ft in 2017 and just 198,000 sq ft in 2018. As a percentage of total built stock 2018's take up represented less than 2.5% - somewhat lower than the 10% we would generally expect in a dynamic market. This may be partly down to business apathy, but in our view is also due to a lack of available stock (we note that as at March 2019 there was circa 448,000 sq ft of office space available around the city – 7.5% of built stock as opposed the 'usual' 10-15%), but also reflects changing working practices. Electronic data storage removes the needs for filing space; cloud-based IT means workers need smaller desks with just a screen and a keyboard; flexible and 'field' working means there is a movement away from a bums-on-seats culture – all of which means that occupiers can use existing space more efficiently, removing to some degree the need to upsize as business grows.

Demand remains strong in the industrial sector. As with 2017 we continue to see a good levels of requirements for small warehouse and factory premises, but in addition the past 6 months has seen an increase in demand for larger space, of which there is a real lack of supply. Our data indicates that as of March 2019 there were just 7 units available in Peterborough of 10,000 sq ft or larger; this lack of availability is in our opinion hampering growth and to some degree inward investment. The continued growth of on-line commerce has certainly been reflected in the need for more and larger warehousing space within the market – developments such as Gateway Park have proved popular with major national operators seeking ever more warehousing and distribution space.

Demand remains buoyant for opportunities to purchase freeholds, particularly smaller 'starter' units which are proving popular not only with owner occupiers but also with self-investors. There is no doubt that the continuing low interest rate environment has had a part to play in this, both in terms of borrowing costs and in the returns that can be achieved through commercial property investment.

Leasehold demand within the Industrial sector has stabilised over the past 12 months, at a level broadly the same as 2017 and 300% higher than 2016. Again, a lack of built stock means that any new developments are often over-subscribed and in many cases fully pre-let before completion. A lack of available development land will hamper the ability to provide more stock going forwards, and is an area of concern that needs to be addressed by the various stake-holders before potential inward investment is lost to other regional locations.

APPENDIX: ANALYSIS OF RESPONDENTS

The data tables below indicate the percentage of respondents in each category:

Which sector do you currently work in?

	Percentage of respondents					
	2014	**2015**	**2016**	**2017**	**2018**	**2019**
Agriculture	4	1	2	1	3	2
Charitable sector	3	6	11	10	9	14
Construction	6	6	8	10	6	8
Distribution	3	2	2	1	1	3
Financial services	4	8	7	6	7	13
Food & drink	3	2	1	2	1	3
Green / environment	0	1	1	2	1	0
Hospitality	3	2	0	2	2	3
Manufacturing	10	8	8	3	7	4
Media & communications	9	6	6	10	7	8
Professional services	24	26	24	22	22	26
Retail	6	4	3	6	14	3
Other	25	28	27	25	20	13
Total	100	100	100	100	100	100

How many staff do you currently employ?

<table>
<tr><th></th><th colspan="6">Percentage of respondents</th></tr>
<tr><th></th><th>2014</th><th>2015</th><th>2016</th><th>2017</th><th>2018</th><th>2019</th></tr>
<tr><td>Self employed with no staff</td><td>18</td><td>15</td><td>13</td><td>16</td><td>9</td><td>16</td></tr>
<tr><td>1 - 5 staff</td><td>33</td><td>30</td><td>29</td><td>24</td><td>20</td><td>22</td></tr>
<tr><td>6 - 20 staff</td><td>23</td><td>23</td><td>22</td><td>25</td><td>32</td><td>21</td></tr>
<tr><td>21 - 50 staff</td><td>11</td><td>12</td><td>14</td><td>10</td><td>11</td><td>13</td></tr>
<tr><td>51 - 100 staff</td><td>10</td><td>7</td><td>10</td><td>10</td><td>15</td><td>10</td></tr>
<tr><td>100 - 250 staff</td><td rowspan="2">5</td><td rowspan="2">13</td><td>6</td><td>10</td><td>8</td><td>12</td></tr>
<tr><td>251+</td><td>6</td><td>5</td><td>5</td><td>6</td></tr>
<tr><td>Total</td><td>100</td><td>100</td><td>100</td><td>100</td><td>100</td><td>100</td></tr>
<tr><td>Average*</td><td>24</td><td>36</td><td>45</td><td>47</td><td>49</td><td>54</td></tr>
</table>

*This is estimated by taking mid point for the ranges and, say, 300 employees for the 251+ category.

How long has your business been operating in the Greater Peterborough area?

	Percentage of respondents					
	2014	**2015**	**2016**	**2017**	**2018**	**2019**
0-2 years	12	12	9	14	13	15
2-5 years	12	14	15	11	11	10
5-15 years	23	19	20	20	24	29
15+ years	53	55	56	55	52	46
Total	100	100	100	100	100	100
Average*	13	14	14	14	13	13

*This is estimated by taking mid point for the ranges and, say, 20 years for the 15+ years category.

What is your approximate business turnover?

	Percentage of respondents					
	2014	**2015**	**2016**	**2017**	**2018**	**2019**
< £100k	27	22	19	16	16	23
£100 - £250k	18	14	18	24	9	13
£250 - £500k	9	7	10	25	12	9
£500k - £1m	12	17	9	10	12	12
£1m - £5m	16	16	21	10	22	14
£5m - 10m	6	6	7	10	12	7
£10m +	5	9	12	5	11	13
Prefer not to say	7	9	4	0	6	9
Total	100	100	100	100	100	100
Average*	1,987,903	2,713,462	3,230,208	2,018,750	3,583,777	3,354,945
Average turnover by number of employees	82,554	75,186	72,378	42,527	73,348	61,626

*This is estimated by taking mid point for the ranges and, say, £15m for the £10m+ category.

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For more information about the services they provide, please visit www.baldwinsgroup.com or contact peterborough@baldwinsgroup.com
Alternatively, call 01733 568321.

Opportunity Peterborough is an economic development company, here to support local businesses and to attract new companies to set up in Peterborough. For more information about the services Opportunity Peterborough provides or how it can help you or your business, visit www.opportunitypeterborough.co.uk or contact info@opportunitypeterborough.co.uk.
Alternatively, call 01733 317417.

If you did not take part in this annual survey but would like to be included in the 2020 Greater Peterborough Business Survey, please provide contact details to joanna.bacon@baldwinsgroup.com

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