

6 May 2008

Dear Mr Johnson

While I'd like to congratulate you on being elected Mayor of London I'd also like to highlight an issue that I think you need to address to make sure London thrives under your leadership, namely the difficulties faced by small businesses in the Capital.

Small businesses are the lifeblood of the London economy. According to the Federation of Small Businesses, businesses with fewer than ten employees form over 90% of London's 600,000 enterprises and provide jobs for 40% of the Londoners employed in business. This proportion is growing and small businesses are helping to keep the London economy afloat at a time when the wider economy is suffering from a global slowdown.

Despite their importance, I feel strongly that none of the mayoral candidates adequately discussed how they would ensure that small businesses are able to ride out the current economic difficulties and indeed emerge from it stronger. Small businesses are uniquely placed to prop up the London economy when some bigger businesses may falter and there are some simple ways to help them.

I hope that as Mayor of London you will do everything you can to help small businesses by, for instance, focusing LDA funding on projects that support them. Small businesses face problems that need to be addressed. They need to be able to recruit talented people when they expand, so support should be given to training schemes that develop the skills London needs. Another measure that would help London's start-up small businesses would be to give them concessions in areas like the Congestion Charge and the new Low Emissions Zone, which, while necessary, hurt new businesses at the time when they are most fragile and likely to fail. Finally, you could look to help small businesses exploit the expertise that exists in London by setting up mentoring schemes that can help success breed success.

While I do not believe you are in any way anti small business, I think that so much more attention should be focussed on helping them succeed. London is rightly proud to be home to some of the biggest and most important companies in the world. However, these companies are only in London because of the products, services, and vibrancy that small businesses bring to the city. Supporting them should therefore be one of your primary concerns.

Yours sincerely

John Spencer
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