



British
Chambers of
Commerce
The Ultimate Business Network

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For immediate release

BCC reaction to EU Referendum result

Dr Adam Marshall, BCC Acting Director General, said:

"In the wake of the electorate's historic decision to leave the European Union, the immediate priorities for UK business are market stability and political clarity.

"Some businesspeople will be pleased with the result, and others resigned to it. Yet all companies will expect swift, decisive, and coordinated action from the government and the Bank of England to stabilise markets if trading conditions or the availability of capital change dramatically.

"Firms across the UK want an immediate and unambiguous statement from the Prime Minister on next steps, along with a clear timeline for the UK's exit from the European Union.

"Business will also want to see a detailed plan to support the economy during the coming transition period - as confidence, investment, hiring and growth would all be deeply affected by a prolonged period of uncertainty. If ever there were a time to ditch the straight-jacket of fiscal rules for investment in a better business infrastructure, this is it.

"Businesses need action to maintain economic stability, a timeline for exit, and answers to their many practical, real-world questions about doing business during and after this historic transition.

"Firms want help to get Britain back to business at a time of great uncertainty. The health of the economy must be the number one priority – not the Westminster political post-mortem."

Ends