

NO COMMUNITY LEFT BEHIND

A CONSULTATION PAPER

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PROGRESSIVE
BRITAIN



RENAISSANCE

1. Introduction

The UK will have a new government within the next year. Our new government - Labour or Conservative - will face the challenge of making the UK a more equal and productive place, whilst also playing its part in building international cooperation to address global environmental issues and ensure that we harness AI and other emerging new technologies in a responsible manner.

We believe that all of these objectives require a commitment to investment in regenerating our communities from the bottom up and middle out, so that we distribute wealth in a more equitable manner. We can't continue to recycle failed 'sticky plaster' economic policies which manage the immediate yet bring no confidence to the future. This paper sets out why and how a Labour government should and could take a major step towards achieving these aims and ambitions by ensuring that small-and-medium-sized businesses (SMEs) get a fair chance to compete and create prosperity for our society.

This project has been led by Labour Renaissance and Progressive Britain with the help and support of SME4Labour, Labour Together, trade bodies and trade unions. All of these organisations have committed resource and brought together a group of expert authors for the project. This underlines our collective commitment to highlighting the important role that SMEs must play if Labour wants to deliver an economic plan that leaves no part of the UK behind.

An SME (Small to Medium Enterprise) is defined by the UK government as any organisation (business) with fewer than 250 employees, turnover under £50m or a balance sheet of less than £43m. There are more than 5.5m SME's, accounting for 99% of all UK businesses and covering the full spectrum of businesses in terms of size, sector and demographics. With £2.3 trillion in revenues and employing 16.3m people (61% of the private sector), they are an essential component of our economy and our local communities.

SMEs are mostly resourceful, innovative and socially responsible by nature. SMEs in the main don't have reserves and are adept at tightly managing cash, often relying on friends and family for help or even putting their home and other personal assets on the line to secure much needed finance. This means SMEs are cautious about investment decisions, and hugely value stability and certainty. It also means that SMEs can be agile and opportunistic, responding quickly to incentives from the next Labour government.

Despite the funding challenges, SMEs need to constantly innovate in order to remain competitive - through developing new products, improving existing product lines and supply chains and/or by introducing improved manufacturing, internal or customer processes. Investment in domestic industry and manufacturing is also the best way to build resilience against disruption from climate disasters or international conflicts - this is a policy which many of our closest international partners (e.g. the EU and USA) have already started to enact with great success.

SME's are also often the heartbeat of their communities - volunteering time with local projects, supporting schools and colleges, and providing jobs, skills and training for people (many of whom are struggling to get into work such as young people and older workers, those with disabilities and mental health conditions, and those with low levels of educational attainment). They rely on their reputation within their community and so can ill afford to pollute and damage their local environment.

In short, the UK cannot grow and develop our economy without its SMEs. The UK cannot lead the just transition to a 'Net-Zero' economy, without the innovation, determination and commit-

ment of its SMEs. And the UK cannot regenerate local communities with 'growth from the bottom up and middle out' without the compassion and leadership of its SMEs. In this context the Labour Party should make an active choice to supercharge our locally based SMEs, addressing the barriers and uncertainties that are holding back many of our brilliant entrepreneurs (or potential entrepreneurs) from taking their next steps.

Businesses, of any size, don't want much from any government. Essentially they want and need policy certainty and stability, two things which the Conservative government has so spectacularly failed to provide over the past decade. And, they want a level playing field on which to compete. With the help of our partners, we have developed a ten point plan for Labour to harness the power of SMEs to turbocharge three of Labour's core missions for government.

If adopted, our proposals will enable the next Labour government to deliver good jobs and productivity growth in every part of the country making everyone, not just a few, better off.

In particular, our ten point plan, will support Labour's missions to "get Britain Building Again", "Switch on Great British Energy" and "Break down Barriers to Opportunity everywhere".

Step 1: Modernise Corporation Tax

Step 2: Reform unfair and expensive legal systems

Step 3: Remove regulatory barriers to competition

Step 4: Support social mobility

Step 5: Reform Business rates

Step 6: Facilitate investment in fast growth businesses across the country

Step 7: Create innovation partnerships with universities

Step 8: Simplify environmental, social and governance frameworks

Step 9: Build a green skills talent pipeline

Step 10: Unblock international trade

This is a consultation paper, not a final set of proposals. We hope that after reading you will [contact us](#) with your own experiences and view.

2. The Ten-Point Plan

Step 1: Modernise Corporation Tax

As individuals, we know our tax rate depends on our income. It's by no means a perfect system but a 'progressive' system of taxation sees those with higher incomes paying a higher rate, and vice versa.

For a long time, before April '23, there was effectively one corporation tax rate. At that budget the rate rate became 25% with a 19% rate for businesses with profits of less than £50,000. It should be noted that this was not a tax cut for these businesses, but they did dodge a tax rise (the previous universal rate was 19%).

The new division is welcome but to encourage SMEs to come up, compete and eventually grow, Labour should implement a progressive system of business taxation. This realignment of corporation tax would also recognise and reward the personal financial risk that is taken on by many owners of SMEs.

SMEs could pay no corporation tax on the first £50k of profits and only 10% up to £250k of profits. Those savings could help them invest, create more jobs and pay better wages, all benefiting local communities.

A second option would be to divide the really Small from the Medium businesses and tailor a tax rate appropriate for the relative scales and risk businesses are taking on. Gradations taking into account the unique pressures of small and micro businesses, including lack of staff and the infrastructure could help them grow and overall contribute to the tax base.

A third preferred option is to continue to use the value of the profit as the basis for the rate but introduce more bands to allow for fairer rates at different levels - up to a top rate of 30% which was the standard rate for all businesses just over a decade ago. The case for this is that profits of £250,000 and £1bn would no longer be taxed at the same effective rate. Introduction of a higher tier, mostly affecting large international businesses, could fund lower tiers for those smaller domestic businesses and encourage the domestic economy.

There is an argument that lower taxes for multinational businesses such as Vodafone and British Gas are all that is needed to promote investment and growth. However, recent experience - notably the period from 2016 and 2020 (Pre-Covid) when the UK government offered big business low corporate tax rates and significant tax breaks - does not support that argument.

This section is based on an essay by Siau Millar who has over 20 years experience running his own business in Leeds and advising owner managed SMEs on strategic, financial and tax matters

Step 2: Reform unfair and expensive legal systems

Dispute resolution is as important to SMEs as employment rights are to employees. Without support business owners are unable to uphold their rights.

At present, the commercial courts are heavily stacked in favour of large companies and there are a hotch-potch of bodies and arbitration procedures available that give a confused picture of who someone running a small business can go to for help with resolving a dispute with one of their suppliers or customers. Legal advice is costly and prohibitive, litigation is lengthy and the disruption caused to a business is also very costly. Small suppliers are also wary of souring relations with their clients when there is no guarantee of success.

These issues and the power imbalance between SMEs and larger businesses can only be overcome if SMEs have a service that can offer information, advice and legal assistance.

The next Labour government should put in place a simple and easy to comprehend system that can collate insights and fast track solutions to industry wide issues, such as late payments.

Alongside this, a future Labour government should introduce a new Business Ombudsman - a single point of help for SMEs, which would replace the inefficient and confusing patchwork of bodies and arbitration procedures that is currently available for SMEs.

This section is based on an essay by Labour Business's Liz Hind, a former pub landlady and Local Partnerships Officer at the Women's Budget Group.

Step 3: Remove regulatory barriers to competition

If small-and-medium-sized enterprises are to fulfil their potential in supporting the next Labour government's missions, then removing barriers to help them compete with larger corporations will be an absolutely critical part of the puzzle.

Competition and consumer protection laws can inadvertently favour large businesses. What the British economy desperately needs is a new policy and regulatory environment which reduces harmful monopoly power and supports SMEs to grow our economy from the bottom up and the middle out.

First, competition and consumer law is complex, and often involves significant amounts of interpretation and discretion in its enforcement.

Retention of the Block Exemptions that provided clear bright-lines rules for smaller firms under previous EU law is an obvious way of providing clarity to SMEs. And the Competition and Markets Authority (CMA) should go further, extending the current threshold at which mergers may be reviewed from the currently proposed £30m turnover to something closer to the £50m, as adopted in Germany. For SMEs, such a change in the merger regime could decrease uncertainty and ensure that cost does not become a barrier to growth.

Secondly, the next Labour government could set Britain on the path to a new kind of growth by providing a 'strategic steer' to the CMA to reflect the specific needs of SMEs in development of policy and prioritisation of cases.

For example, the CMA should consider whether to follow the lead of courts in the US who accept Resale Price Maintenance (RPM), as being a potentially positive practice for SME producers and retailers. A strategic steer from the next Labour government would ensure that rather than just taking a blanket view that all RPM is anti-competitive, the CMA dedicates resource to understanding the sizeable body of evidence that demonstrates it has pro-competition effects by enabling SMEs to retain market share and invest in customer service.

A future Labour government could also strengthen SME voice within the current regulatory framework by awarding the Federation of Small Business 'super complainant status' so that when a complaint is made to the CMA that complaint must be acted on. This would also bring the CMA in line with the Financial Conduct Authority, who have recognised the FSB as an official 'complainant' since inception.

Lastly, the CMA should be encouraged to deliver on their current 'Annual Plan' commitment to proactively engage more with the SME community to understand how compliance and engagement could be made easier – perhaps by nominating a dedicated SME stakeholder engagement team.

By talking more proactively with SMEs and their representative federations, CMA leaders will learn more about where CMA intervention would be most helpful, with possible areas of research including: the role of public and private sector procurement panels as a barrier to SME expansion; promotion of pro-compet-

itive buyer-cartels; and the potential importance of open-data and data-interoperability for SME growth and expansion.

The CMA might also see government encouragement as a reason to make use, for the first time, of their ability to conduct a formal 'cross-market' investigation, to uncover recurring impediments to effective competition across the economy.

This section is based on an essay by David Stallibrass, a competition economist with 15 years of experience, including in senior roles at the UK Office of Fair Trading.

Step 4: Support social mobility

The UK has one of the lowest rates of social mobility in the developed world. A report published by the World Economic Forum placed the UK 21st on a Global Social Mobility Index, well behind most European countries.

A future Labour government can help to drive up productivity and innovation within small businesses and the public sector, widening the pool of talent available to them by investing more energy into promoting social mobility.

As set out in a recent FSB report, smaller businesses are uniquely placed to identify, support, develop and lead place-based solutions because they are embedded in their communities. The next Labour government should look to unlock this potential and supercharge social mobility in the following ways.

First, a future Labour government should amend the Equality Act 2010 to include socio-economic background as a protected characteristic. Currently the Equality Act 2010 does not feature socio-economic background as a protected characteristic and therefore does not always provide the protection within employment law and practice that is needed. For example, although research has consistently shown that recruiters have a bias against certain types of regional accents, an individual being treated unfairly solely because they have a regional accent is currently unlikely to succeed in a claim for discrimination.

The next Labour government should also correct the wrong created by the Tories and follow the lead of the Welsh and Scottish governments by triggering the socio-economic duty, section 1 of the Equality Act 2010 - this places responsibilities on public sector bodies and councils to have due regard to socio-economic disadvantage in their decision making.

Lastly, the Social Mobility Commission has published a number of toolkits to help employers improve the socio-economic diversity of their staffing bodies, some of which are specifically focused on SMEs. The next Labour government should address the fact that most SMEs don't have the capacity to access and use these resources.

This section is based on an essay by Alice Kinder who is an Employment Lawyer and President of the Birmingham Law Society, with experience of working with SMEs across a range of sectors.

Step 5: Reform Business rates

Labour has committed to initially lowering the burden of, and then scrapping, the current Business Rates system and bringing in a fairer form of local business taxation.

This tax is widely regarded, including by the CBI, as being outdated and in particular disadvantageous to businesses which require premises and capital investment as opposed to the lower investment in machinery and property required for more digitally based firms. This is a contributing factor to the degradation of the highstreet and makes it harder to kickstart the green manufacturing industries which Labour is looking to support as part of its industrial strategy.

For SMEs a form of local business taxation based on the value of the property occupied, needs to include more frequent re-evaluations. The current system re-evaluates the value every five years which can lead to large and sudden shifts in the burden. Larger businesses, capable of running larger reserves, are better able to absorb these shifts but a sudden increase in bills can seriously harm, or even make unviable, some SMEs.

Across all business sizes there is also an issue around rateable value. In very simple terms, investing in your property can increase your liability as the rateable value goes up. This is particularly an issue for SMEs, for whom any capital investment is likely to use a greater proportion of their overall balance sheet, or available leverage, and therefore presents more risk.

For Labour to achieve its goal that we make, as well as buy and sell, more in Britain, it should seriously consider a time limited reduction or exemption for certain capital investments related to green manufacturing from rateable values. That, in combination with other measures outlined in this paper, can help kick start the distributed SME-led green manufacturing revolution Britain needs to grasp the green transition and deliver growth from the bottom up and middle out.

This section is based on an essay by Sam Goodman who is the Co-Chair of the New Diplomacy Project and a former Political Adviser to the Labour Party on Fiscal and Tax policies.

Step 6: Facilitate investment in fast growth businesses across the country

Start-up companies have a key role to play in generating the economic development that will be a central goal of an incoming Labour government, providing new products and services that individuals and businesses value. Not every SME aspires to become as big as Amazon or John Lewis, but we should not ignore the thousands of 'large' national and regional SMEs from HSL Chairs and Regal Foods to Jet2, which started small and are now employing hundreds of people.

For exciting new businesses like this with high growth potential, Britain needs to be as supportive as possible. Labour can have a very large influence in creating the conditions for that success right across the life cycle of these businesses, from encouraging the availability of venture capital to back them by providing them with the tools to succeed, and then by specifically assisting the more successful ones on their next stages of development.

Typically these businesses need multiple rounds of outside investment (and different types of investment - see for example section on export finance in Step 10, below) to get them to the point where they are self funding, and of course many of them fail over this period making it risky. Start-ups take a long-time to come to fruition, so they are naturally a suitable potential investment for long-term investors like pension funds and insurance companies, not just venture capital. One helpful action is therefore to make sure that there are no artificial regulatory or accounting barriers to allowing those investors to provide funding.

In France, the Tibi Initiative aimed to tackle a problem, shared by Britain, that domestic technology companies struggled to access finance as they scale up, bringing together pension funds with the French Treasury to create a pre-approved list of businesses with strong potential, in the strategic sectors, for institutional investors. Over two funding rounds it raised first 6, then 7 billion euros and the French state is able to provide strategic guidance - with the second round being focused on energy transition.

Britain, with its wealth of pension funds and institutional investors can look to this scheme for inspiration. Labour's policy to reform the British Business Bank already aspires to use it to leverage in more institutional funding. A future Labour government should consider copying the French example and mandating the bank to focus on securing billions more investment in startups in strategic industries. It should also consider a role for local authorities in the Bank, allowing for a deviation from the mandate to support the development of specialised clusters of industry in a locality which can tap into the local institutions and benefit from agglomeration effects as has been so success with biotech in the Oxford and Cambridge area.

Very early stage investment, venture capital, is particularly risky and often provided by motivated individuals. Providing tax incentives to encourage individuals to provide start-up funding is a must, since that funding is by its nature longer-term and higher-risk than a typical individual investment. The UK's Seed Enterprise Investment Scheme (SEIS) and Enterprise Investment Scheme (EIS) provide tax breaks of this kind and are already regarded as being some of the best in Europe, but in the face of rising competition, both should be revisited and, if necessary, made more competitive.

For truly risky but importantly vitally strategic industries (additional financing options specific to 'Net-zero' technology and infrastructure are also set out in Step 7, below), including A.I and novel forms of energy generation such as fusion, Labour should consider allowing UK Government Investments to take an equity stake in a range of domestic companies to supplement the relatively small amount of grants and funding currently available.

The UK government funded research into fusion to a value of around £349m between 2009 and 2019 which is laudable, but with the potential benefits of 'winning' the race to these new technologies being so massive unlocking investment is crucial and the potential return to the treasury from an equity stake could enable this. The FSB has also recently published a paper highlighting how an incoming Labour government could restructure its supply chain procurement to better enable SMEs to have more opportunity to win contracts for large taxpayer funded projects.

This section is based on an essay by Andrew Dyson who has recently retired from a career in investment management and investment consulting in the UK and US and is now a director or advisor at several SMEs and a Policy Advisor to the Future Governance Forum.

Step 7: Create SME innovation partnerships with universities

Britain's future as a competitive trading nation, with higher productivity, higher wages and greater value added depends on staying at the forefront of the technological curve. Britain has a great skills base and fantastic higher educational institutions to help it in this regard, and in many places - from Oxford and Cambridge to the new West Yorkshire Health Innovation Zone - we see health collaborations as R&D heavy SMEs develop out of the agglomeration of skills and capital around these anchors.

This should be encouraged, and spread as far across the country as possible, with Metropolitan Mayors and local authorities encouraged to support collaboration between business, research and higher education institutions where it exists and stimulate it where it does not.

But in power, Labour will also have to support the many people, places and businesses who do not have a strong anchor institution. Productivity in these parts of the economy is vital too, and innovation is not always dependent on institutions.

In particular, skills and training should be offered to SMEs at a local level to help them be in a position to innovate. This could include vocational qualifications in cybersecurity or other digital skills or the technologies that are needed to adapt a business to the green transition. Not all SME innovation will be the next unicorn startup, but marginal gains in productivity, unlocked through creative applications of technology will add up to a massive productivity boost, even if spread across Britain's 5.7m SMEs.

Lastly, as highlighted in section 6, SMEs in Britain have a major challenge when it comes to accessing private capital to invest in research, development and innovation, lagging behind every other G7 country. Our economic model is capital light, and labour intensive – a drag on productivity and tech adoption. A just transition to a 'Net-Zero' economy requires innovation and new tech adoption.

Only 2%-4% of business loans go to SMEs, as the Labour Party's start-up review highlighted. SMEs are less likely to seek finance, with a preference for low-growth self-funding over borrowing for faster growth. With

debt levels in SMEs growing this is unlikely to change.

There are ways to increase finance. Any new capital for the British Business Bank and UKIB should be targeted to greening SMEs. Some have proposed adapting the Bank of England's small business covid financing, the TFSME scheme, to do similar. Lastly, as highlighted in section 6, the FSB has made a number of proposals, including arguing for the ability to write off investment losses at rates similar to tax on gains.

This section is based on an essay by Sam Alvis who is Director at Public First and an Associate Fellow at the IPPR.

Step 8: Simplify environmental, social and governance frameworks

Since 2020 there has been a rapid increase in the number of businesses who are adapting their internal environmental, social and governance models (ESG) so that they are focussed on delivering three sets of interconnected outcomes - healthy profits, healthy communities and a healthy place.

Although many of the national and international laws and ESG frameworks (for example the Equality Act 2010, the Modern Slavery Act 2015, the Social Value Act 2012, and the Greenhouse Gas Protocol) have been in place for many years, this recent scale up has largely been driven by the Benefit Corporations (BCorps) movement, which is quickly becoming the recognised international ESG standard.

The majority of the 4,000 BCorps in the UK are SMEs. For the reasons set out in the introduction section above, ESG - taking care of staff, customers and the place where they sell or make things - is in many ways business as usual for an SME. Sound environmental, social and governance processes promote productivity and innovation. Increasingly, they also help to secure access to large corporate or public sector clients, where compliance with ESG frameworks is becoming an absolute condition for suppliers.

At the same time research shows that the majority of SMEs are finding it difficult to embed BCorp or other similar ESG frameworks into business operating systems and structures (see recent 'Path for growth: making sustainability reporting work for SMEs' published by Edie.net). This is due to the significant cost associated with the data collection and reporting required by these ESG frameworks. It follows that in order for Labour's commitment to growth from 'the bottom up and middle out' means that it must make it much easier for SMEs to engage effectively with ESG frameworks.

First, a future Labour government can help SMEs to minimise the amount of time it takes to collate and upload ESG related-data. Data collection for businesses has been a growth area in the fintech space and what SMEs need is collaboration between government and industry leaders to support the development of common data infrastructure - developing shared tools and datasets, setting up accessible data models, and building on top of existing data repositories (for example the government's own Gender Pay Gap Reporting portal).

Second, the next Labour government could reduce the costs for SMEs by simplifying the process of data collation, analysis and disclosure. The quick adoption of technological, in particular AI and automation, will help, as would the standardisation of definitions of the data which is being reported. Financial incentives could also be provided to encourage SMEs to invest in their sustainability reporting, especially given the upfront costs associated with collecting and reporting on this data.

Third, many SME leaders are still not clear about how they can improve the performance of their business through ESG. The next Labour government should work alongside industry organisations, and Metropolitan Mayors to showcase the potential benefits of ESG reporting, such as access to markets, funding, and cost efficiencies. Training is also critical for business leaders, with greater access required to high quality advice and support.

Lastly, in relation to all three of the challenges identified above, the next Labour government should play a

leadership role in facilitating increased international convergence on ESG. This might include engagement with campaigns such as the Better Business Act to ensure that the UK moves quickly and in step with global governance and finance structures.

This section is based on an essay by Paul Lindley OBE who is an entrepreneur, author, children's welfare campaigner and the founder of Ella's Kitchen.

Step 9: Build a green skills talent pipeline

SMEs regularly struggle to access the talent they need to compete in the transition towards the 'Net Zero' economy. From clean energy to land use recovery, supporting the smaller end of our business sector would grow the UK's low carbon skills base and embed new jobs in the communities that need them most.

In 2020 small and medium sized businesses in the UK with 249 or less employees made up 41% of the turnover of this transitional period towards the 'Net Zero' Economy and accounted for 65% of employees in this sector. The next government is already committed to significant investment in ensuring that our communities receive a fair share of the benefits from the global race to 'Net Zero'. A Labour government should put green skills provision at the heart of its support for SMEs.

First, a future Labour government could offer SMEs who work in the Low Carbon and Renewable Energy sector a two-year Employer National Insurance holiday for new employees.

Secondly, as highlighted in a recent report by the Green Alliance, a Labour government could set up a new national body to develop a national framework for green jobs outlining the skills required for the transition. This new UK-wide body should engage with, and enable, local authorities and regional mayoralities to deliver local skills plans that reflect the dynamics of local environments, also involving schools and universities.

The next Labour government should also use existing work programmes such as the Department for Education's Skills Bootcamps to boost green skills. Equally, they can support the long term unemployed, low paid, insecure and workers who lose their jobs in the energy transition by compelling Further Education colleges and Job Centres to focus more of their resource towards roles in the low carbon economy.

Lastly, targeted schemes like a successor to Kickstart or a revamped apprenticeship levy should be used to promote green skills.

This section is based on an essay by Mat Ilic who is the co-founder and CEO of Greenworkx, an edtech startup focused on building the skilled trade workforce we need for 'Net Zero'.

Step 10: Unblock international trade opportunities

International trade exposes businesses to risks they would not ordinarily encounter in our domestic markets. Small businesses have less resources to help manage these risks and are likely to have less access to skills to help them navigate them. The stricter rules for trade into the European Union (EU) have even driven many small businesses to stop trading with the continent altogether. Those SMEs who continue to trade with Europe are often finding that there are added levels of complexity, delay and cost.

Britain will remain outside the EU's Customs Union but the opportunities this throws up are not easy or straightforward to access. For that reason a Labour government must build on the work done by UK Export Finance since Brexit. This can be done in ways that complement and sit alongside both our desired industrial strategy and our agenda for local and regional development and regeneration.

SMEs have specific challenges as they grow where government can help - for example, through export guarantees as they start to tackle international markets or through trade financing that allows them to create the products they need to sell in advance of the receipts from sales.

Simple steps including clearer guidance for microbusinesses and sole traders on exporting to the EU, US and other key markets can make a difference but Labour should also consider the government's role in providing finance to SMEs to help them manage the uncertainty that comes with international trade.

In particular, in accordance with Labour's industrial strategy Labour should consider using access to finance to develop trade emanating from sectors and regions it wishes to develop (for example - green manufacturing and the North East of England) and markets and relationships it wishes to cultivate. This may come in access to the finance itself, the quantity it makes available or the rate it charges with preferential rates for strategic sectors.

This section is based on an essay by Sam Goodman who is the Co-Chair of the New Diplomacy Project and a former Political Adviser to the Labour Party on Fiscal and Tax policies.

3. Conclusion

We often hear the phrase 'Pro Business'. Most of the time what that really means is 'Pro Big Business'. It's time for Labour to be clear and be the 'Pro Small Business' Party. They've waited long enough.

We know that only the Labour Party has the values and competency to reset our economic system and place cooperative, entrepreneurial principles at the core of our new economy and society.

Entrepreneurial principles place value in curiosity and innovation, constantly iterating for new development by cultivating meaningful relationships, partnerships and collaborations. This paper is intended to help the Labour Party to start the journey towards unlocking the vast potential of the millions of entrepreneurs operating (or with the potential to operate) SMEs in villages, towns and cities right across our country.

Over the next six months Labour Renaissance and Progressive Britain will be working with SME4Labour to organise a series of insight sessions with businesses to explore each of our ten points above in greater detail, including events in regional economic clusters such as the West Midlands and West Yorkshire.

We invite businesses and Labour Shadow Ministers, policy advisers, MPs, Metropolitan Mayors and Councillors to come along on this journey with us. Together we will ensure that Labour has the right ideas and policies to fully reset the relationship with SMEs, to win the next General Election, and to be ready to deliver on its missions to "get Britain Building Again", "Switch on Great British Energy" and "Break down Barriers to Opportunity everywhere" from day one.

PROJECT LEAD



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