



## NEWS RELEASE

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### **£1 billion - the cost of business regulation in North Hampshire**

The 2010 edition of the British Chambers of Commerce's 'Burdens Barometer' shows that the cumulative cost to businesses in North Hampshire of new regulation since 1998 has risen over £1 billion.

The Burdens Barometer is independently compiled by experts from the London and Manchester Business Schools, Tim Ambler and Francis Chittenden respectively.

Overall, the cost of regulation on businesses in the UK since 1998 has risen to £88.3 billion, up from £77 billion in 2009.

40 additional regulations have been added to the Barometer since 2009. Despite 21 of these reporting a recurring annual benefit for companies, the net result is still a new, annual recurring cost to business of over £1 billion.

The coalition has announced it will impose 'sunset clauses' on regulations and regulators to ensure that the need for each regulation is regularly reviewed which will be welcomed by business. The British Chambers of Commerce has campaigned hard for the introduction of 'sunset clauses' on regulations.

North Hampshire Enterprise has calculated the regulatory cost by area within North Hampshire:

<b>Area</b>	<b>Cumulative cost 1998 to date</b>
<b>Basingstoke &amp; Deane</b>	268m
<b>Hart</b>	182m
<b>Rushmoor</b>	121m
<b>Test Valley</b>	215m
<b>Winchester</b>	244m
<b>North Hampshire</b>	1.03bn



South East	14.20bn
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Gill Edinburgh, Deputy Chief Executive at North Hampshire Enterprise, said:

“The Burdens Barometer highlights a clear problem for North Hampshire business. The cost of dealing and complying with new laws and regulations over the last 12 years has been far too high. The highest reported regulatory costs are incurred by Basingstoke & Deane’s businesses at £268 million, followed by Winchester at £244 million.

“During this critical time for the economy, we need businesses to be driving recovery and creating jobs. Tuesday’s Queen’s Speech is the perfect opportunity for the new government to prove its commitment to job creation and a better business environment by repealing regulations where it’s clear the costs outweigh the benefits to the economy and society.”

“There needs to be an urgent and sweeping review of all regulations that incur costs for business, and importantly, a moratorium on new employment laws until at least 2014.”

**Ends**

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### Notes to Editors

1. A full copy of the Burdens Barometer is attached.
2. The figures in the table are compiled from the Impact Assessments (IAs) produced by government departments, and downloaded into the British Chambers of Commerce IA Database. All government departments are required to complete IAs, which evaluate the positive and negative effects of state interventions that have an impact on business. The figures show the government’s own estimates of the compliance costs of a series of regulations affecting business up to 1 July 2010. Half of all IAs claim that new regulations provide benefits to businesses, consumers or the environment. However, historically these benefits are only quantified in the minority of cases. As a result, it is difficult to calculate the total value of the benefits that it is claimed justify the costs.
3. North Hampshire Enterprise is the chamber of commerce for **the Basingstoke and Deane, Hart, Rushmoor, Winchester and Test Valley areas**. Accredited by the British Chambers of Commerce it exists to help Hampshire businesses prosper and develop by providing expert business help and advice. As a membership organization it is owned by and accountable to the local business community. Visit [www.northhampshireenterprise.co.uk](http://www.northhampshireenterprise.co.uk)
4. Cumulative cost of regulation on business by local authority area was calculated based on figures from the British Chambers of Commerce Burdens Barometer 2010 and ONS 2009 data.

