

*For Immediate Release
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To: BUDGET DAY/ECONOMIC REPORTERS

BUDGET DAY: BIG ISSUES FOR RETAIL

In the run up to the Budget, the British Retail Consortium (BRC) is emphasising the key actions that are crucial if retailers are to achieve sustainable growth in sales, productivity and employment over the next twelve months.

Kevin Hawkins, BRC Director General, commented:

“Trading conditions are very tough. Retail prices are nearly 2% lower on average than this time last year, while increases in the National Minimum Wage, rents and energy prices are inflating our industry’s cost base. We urge the Chancellor to give consumers something to cheer about.”

Ends

Notes

The BRC have called for:

- **Future increases in the Minimum Wage to be more sensitive to market conditions.**
- **Intervention to achieve fairer commercial leases, specifically prohibiting upward only rent reviews.**
- **Removal of the onerous anti-avoidance provisions in the 2003 Finance Act, which require the payment of additional stamp duty following increases in rent at quinquennial reviews.**
- **A commitment to implementing the Hampton recommendations on reducing the regulatory burdens on business as a matter of priority.**

The British Retail Consortium will be issuing an immediate response to the Budget on the day.

For a copy of the BRC budget submission, to arrange interviews in advance of the Budget or get comment on the day itself, please contact:

Kate Ison, Press Officer
Dee Crooks, Press Officer

0207 854 8920; kate.ison@brc.org.uk
0207 854 8924 dee.crooks@brc.org.uk