

Newable

Small Business Confidence Index

At Newable we are committed to supporting over 43,000 UK businesses to thrive with Money, Advice and Workspace. To enable us to do this, we survey over 1,000 UK SMEs every six months to understand how current factors alter the landscape in which our customers operate. We're on a mission to help UK SMEs to thrive, and we can only do this by understanding the challenges they're up against.

THE POLITICAL CONTEXT

63%

would like to see Boris Johnson forced out of his leadership role

24%

Would you like to see Rishi Sunak as the replacement PM

THE IMPACT OF COVID-19



77%

are concerned about new variants of Covid-19 and the impact on their business revenue

Which are your biggest challenges today?

How long do you think it will take for the U.K. economy to recover from the impact of COVID-19?

5%

6 months

21%

12 months

25%

18 months

11%

24 months

32%

longer

INVESTMENT & FINANCING

58%

are currently delaying investment decisions until we are in a more stable situation

47% have acquired new finance over the past 12 months. Finance sources include:

33%

High street lender

27%

Broker

38%

Specialist lender

32%

Family/friends

42%

expect to borrow more money next year. Investment requirements include:

Invest in property for buy to let **27%**

Expand premises or move to new premises **27%**

Develop or build property **28%**

Purchase new assets for your business or refinance current **46%**

Release and stabilise cashflow into the business **47%**

SUSTAINABILITY

What percentage of people think it is important that their future office is sustainable and includes environmentally friendly features?

83%

2021

90%

2022

17%

negatively

44%

positively

39%

no change

THE WORKPLACE

How has working from home/hybrid-working impacted your businesses productivity?

16%

full time at home

My teams will work...

41%

part time at home and office

43%

full time at the office

The two most sought after office characteristics:

36%

Flexible, short-term contracts

33%

Ability to easily change the size of your space

38% think the ideal office contract length is **2 years**

“Despite the ‘back to normal’ narrative from the Government, concerns around weak political leadership threaten to undermine economic recovery, with SMEs still feeling uncertain about the future. Materials, cash flow and stability remain significant challenges. However, the rise of non-high street lenders is providing some much-needed support to keep Britain’s businesses operating.”

Regardless of the current landscape, history has shown repeatedly that UK businesses are remarkably resilient with many pivoting or adapting their offering. For many businesses, hybrid working is here to stay which can be a significant cost-saver as they shun the larger traditional fixed premises in favour of smaller, flexible spaces that give them options. Reflecting an increased focus on ESG at both business and consumer level, the growing desire for sustainable workspaces that play their part in reducing environmental impacts must also be seen as a hugely positive thing to come out of the pandemic.”

Chris Manson
CEO, Newable



The exclusive Newable Small Business Confidence Index reflects the views of 1,000 small businesses across a wide variety of sectors including manufacturing, marketing, financial services, travel and recruitment.

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