



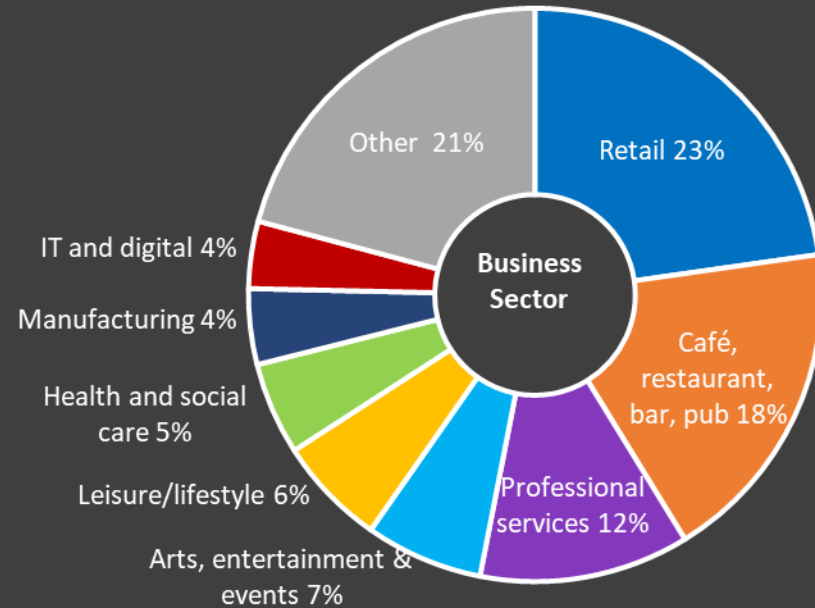
London Borough of Wandsworth

Coronavirus business survey feedback

July 2020

216 businesses gave us their views

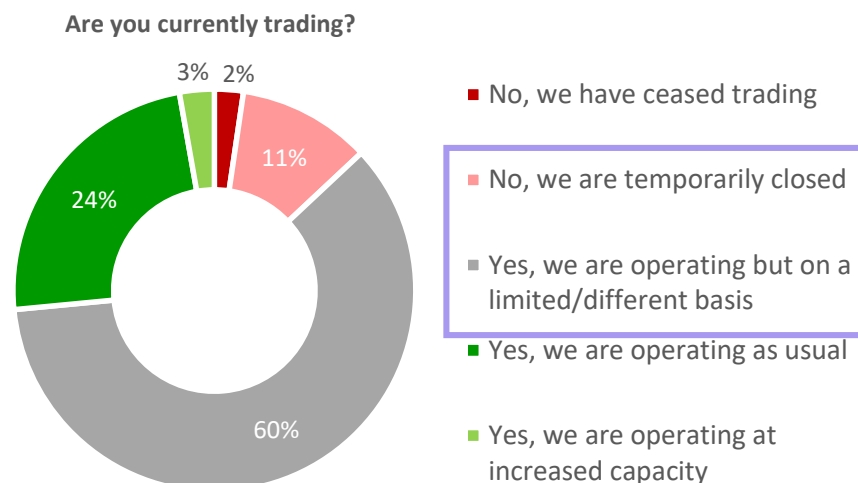
23% of these businesses operate in the retail sector, 18% in hospitality (cafes, restaurants, pubs) and 12% professional services:



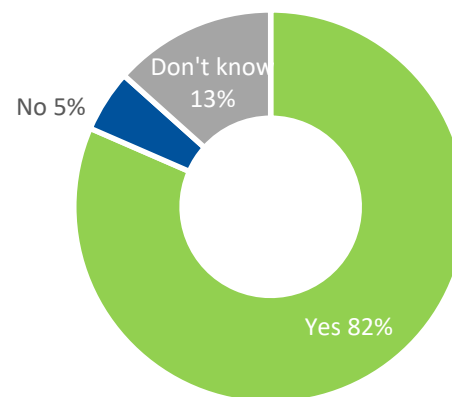
Current trading situation



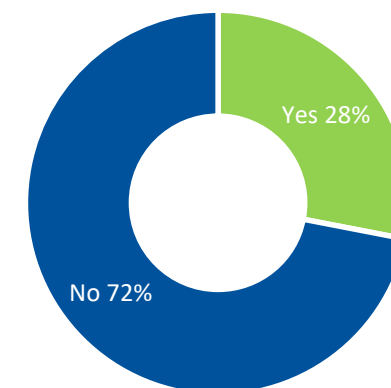
- Most businesses continue to operate - around one quarter operating as usual (24%), but most on a limited/different basis (60%)
- The majority that are operating on a limited basis/temporarily closed intend to re-open once restrictions are removed (82%)
- Just over a quarter of businesses were trading during lockdown as an essential business (28%)



If you are closed or operating on a limited basis, do you intend to reopen (with social distancing measures in place), once restrictions are lifted on your industry?



Have you been trading throughout the lockdown period as an essential business?

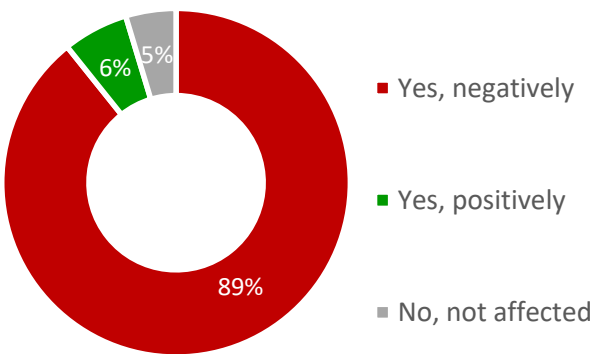


Impact of Coronavirus

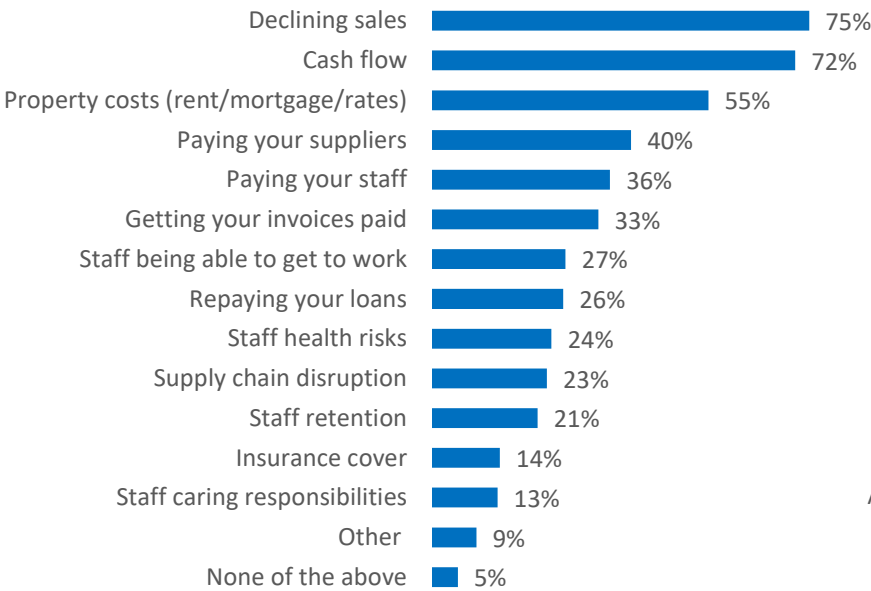


- 89% of businesses have had a negative financial impact on their business
- The biggest challenges they are facing are declining sales (75%), cash flow problems (72%) and property costs (55%)
- Key actions taken by businesses to adapt to the demands of the current situation are to reduce staff (43%), changes to the way they operate (40%) and creating new products/offerings (37%)

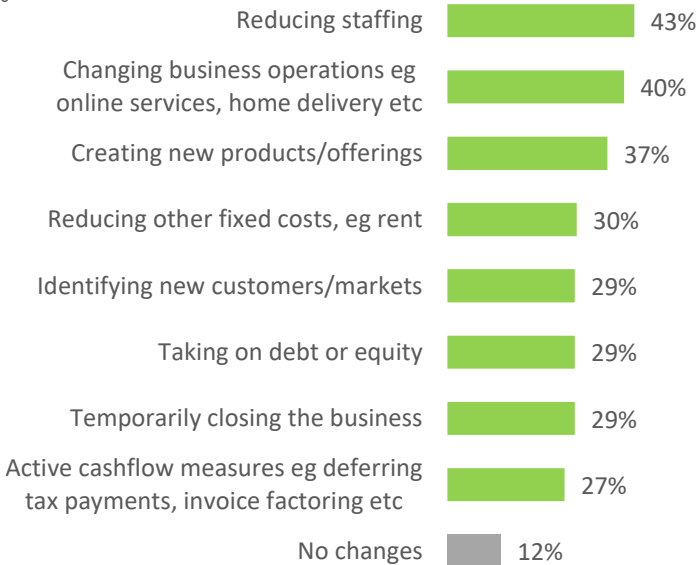
Has your business been financially affected by the Coronavirus pandemic?



Challenges business facing as a result of Coronavirus:



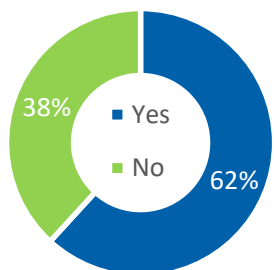
How business has adapted to meet the demands of the current situation: (Top 8 actions shown):



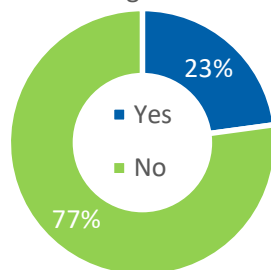
Impact on staff



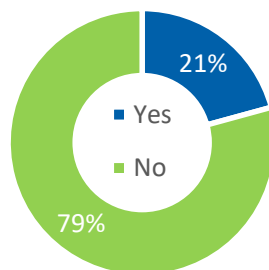
Furloughed staff



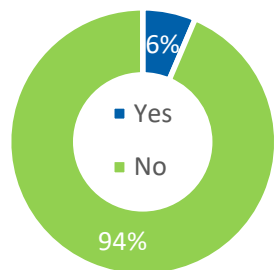
Have staff not eligible for furlough scheme



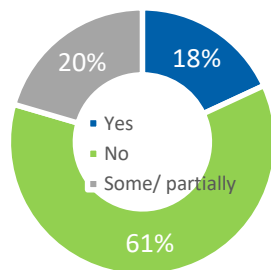
Made staff redundant



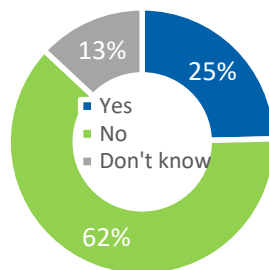
Taken on additional staff as a result of coronavirus



Are staff able to work at home?

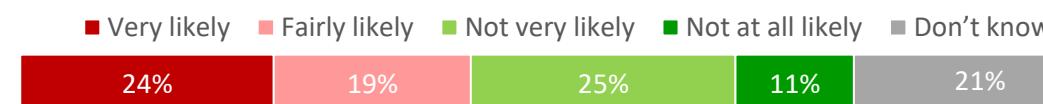


May increase home working in future



- The impact of Coronavirus on businesses staff has been high – 62% have furloughed staff and 21% have made staff redundant
- Almost a quarter of businesses have staff that are not eligible for the Government's furlough scheme (23%)
- By contrast only a small minority of businesses (6%) have taken on staff as a result of Coronavirus
- In future months prospects of staff are mixed – 43% of businesses are likely to reduce staff, whilst almost one in five (21%) are uncertain about this. Only a third (36%) have staff that are unlikely to be at risk
- Ability for staff to work at home is limited (18%), with one in four businesses stating they may consider increased home working in the future (25%)

Likelihood of reducing staff numbers in the coming months

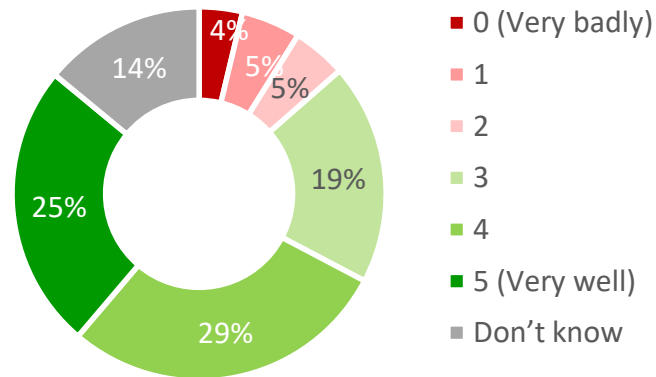


Wandsworth Council's response

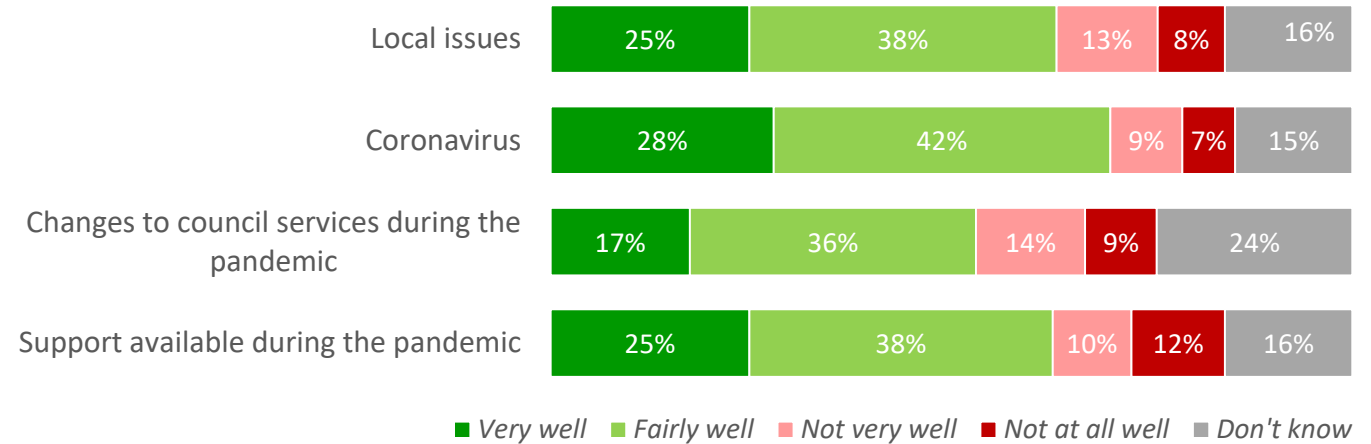


- Satisfaction with the Council's response to Coronavirus is good, with just over half of respondents (53%) giving a score between 4 and 5. Only 9% gave a negative score of 0 or 1.
- Most respondents feel informed about local issues, Coronavirus, support available, and changes to council services during the pandemic

How well WANDSWORTH COUNCIL is managing its response to Coronavirus



How well the Council is keeping businesses INFORMED about ...

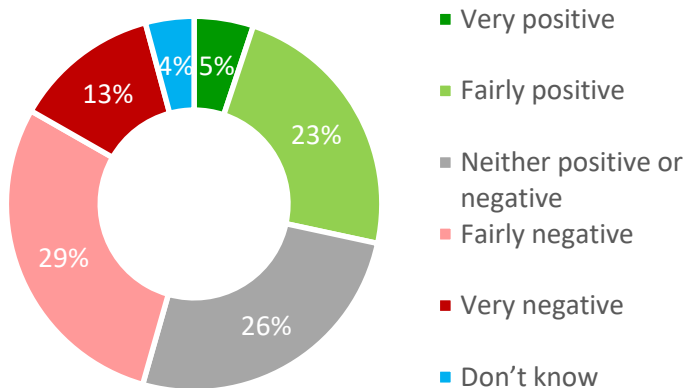


Looking ahead



- Looking ahead, **42%** of respondents feel negative and **28%** feel positive
- Top concerns are lost income (83%) and cash flow problems (70%)
- Key actions for businesses in the next 6 months will be to identify new customers (60%), reduce staffing (35%), reduce other fixed costs (42%), and make changes to the way they operate (40%)

How businesses feel about the future



Concerns over the next six months:



Measures considering taking in the next six months:
[5% or above shown here]

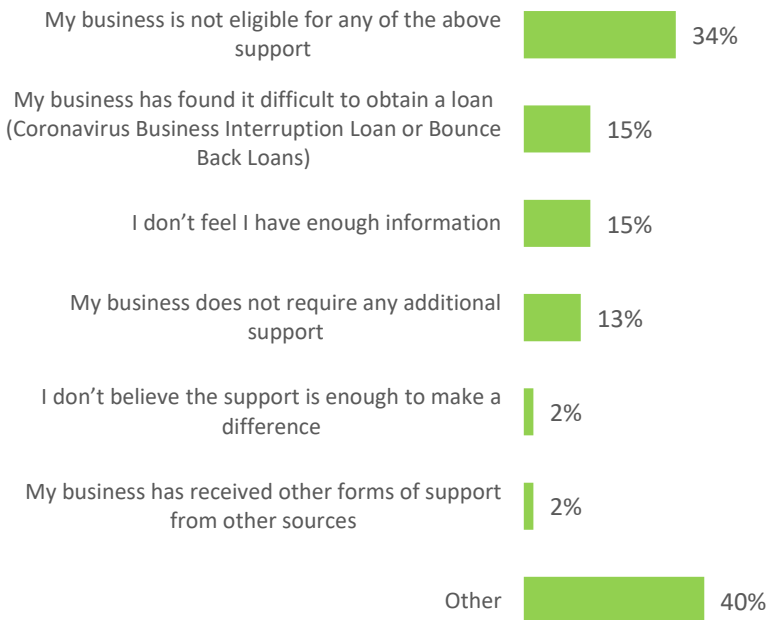


Help and support

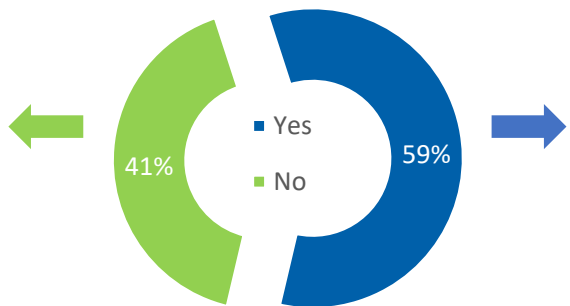


- Over half of businesses have received support since the pandemic (59%), largely from Wandsworth Council (60%) or their accountant (39%) or bank (27%)
- Amongst those not accessing support the main reason is that their business is not eligible (34%)
- Around one in five (19%) have experienced barriers when applying for support with schemes

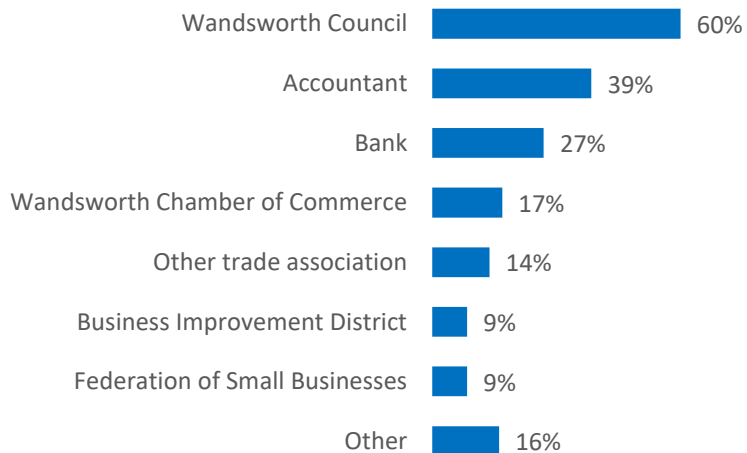
Reasons for not accessing support:



Received business advice or support since the Coronavirus pandemic



Organisations received support from:



Help and support from the Government or Council



- Over half of businesses (56%) have accessed the job retention scheme, and around a third have accessed small business grant funding (32%), a business rates holiday for retail, hospitality or leisure (34%) or VAT deferral (35%)
- Around one in five (19%) have experienced barriers when applying for support with schemes

Support accessed or received from the UK Government or Wandsworth Council since the pandemic: [5% or above shown here]





If you have any further queries please contact:

Consultation Team
Richmond and Wandsworth Councils

consultation@richmondandwandsworth.gov.uk

