



Why could Brexit be a cause for concern?

In a report we find the in-out EU referendum is weighing heavily on the minds of the nation's contractors

One in five contractors believe a 'Brexit' would harm them

David Cameron's in-out EU referendum is weighing heavily on the minds of the nation's contractors. This is according to findings recently published by Pulse Accounting in their annual Contractor Confidence Index.

The survey revealed that nearly one in five contractors (23%) feel that a 'Brexit' – or Britain leaving the European Union – would negatively impact their future contracting opportunities.

The report also revealed that currently over half of the contractors surveyed would prefer to stay in the EU.

The promise of a referendum has created an atmosphere of uncertainty across the business community, with Euro sceptics coming forward to express everything from indifference to hostility to the UK's membership of the Union.

However, the results of this survey clearly indicate that a majority of contractors are still very much invested in the UK's EU membership and feel a degree of positivity when it comes to business prospects as a member state.

This news comes at a time when the UK has seen an unprecedented increase in the amount of professionals choosing to set themselves up as single person limited companies, with as many as 4 million now working as contractors. Many have stated that the freelance and contractor workforce has had a significant role to play in the UK's economic recovery. Politically and strategically, this makes contractors more important than ever before.

Commenting on the results of the survey Chris Fatcher, CEO of Pulse Accounting, said,

"To date, the focus of concern surrounding an exit from the EU has been on what impact such a move would have on large corporations and SMEs.

"But we have to widen the debate and ask what effect such a decision will have on the army of skilled self-starters who pump billions of pounds into the UK economy each year..."

This is clear testament to how important contractors have become to the UK economy and it's a clear sign that the UK's membership of the EU is still a contentious issue and one that will not be easy to manage. Business confidence hinges very delicately on getting the balance of EU membership benefits just right.

As a contractor, what do you think of a potential EU exit? Do you think it would free up more opportunities for you? Or would a Brexit be disastrous to your business growth?