



E-mail News Release

“A double-dipper could be on the cards”

There are concerns that Britain is on the brink of succumbing to a double-dip recession as January created the worst high street figures for fifteen years. The VAT increase and adverse weather contributed to an entirely unexpected collapse in retail sales.

“January is traditionally one of the most important retail months with the New Year sales boosting earnings but there is evidence that consumers are becoming extra cautious in the face of both economic and political uncertainty. The UK economy only grew by a disappointing 0.3 per cent in the final quarter and with the cut in VAT having now been withdrawn and the car scrappage scheme due to end in March, there is every reason to believe that Britain could well dip back into contraction during the next few months. There are also the potentially added problems of high unemployment, low earnings growth and the government debt market which could well fall victim to sudden increase in its funding costs,” said Phil Wood, managing director of Staffordshire based business rescue, recovery and turnaround experts, BCR”.

So, despite the recent euphoria of Britain’s climb out of recession, the economy remains extremely vulnerable and is likely to remain so for some time to come.

ENDS

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