



## **E-mail News Release**

### **“The only way is up”**

Could there possibly be a few green shoots lurking around the corner. This indeed would be a first piece of good news after a year that broke all records for all the wrong reasons.

This has been the deepest recession of the post-war era, the longest and most difficult downturn since records began. However, unlike a year ago there could well be some green shoots beginning to appear.

Commenting, Phil Wood, managing director of business rescue and turnaround specialists, BCR, “The economy is unlikely to get up to full speed until 2011 given the losses still sitting on the books of the UK banks and the difficulties businesses are experiencing obtaining credit but there is certainly room for some optimism but there are some risks. For instance, the private sector could prove too weak to stand on its own feet and a fresh round of banking problems could beset the financial sector highlighting the possibility of a double-dip recession”.

Despite this being election year, there is every reason to believe that the policy environment will remain relatively benign in this year with the likelihood that interest rates will stay as they are for foreseeable future, the quantitative easing programme will remain in place. Any tax increases and cuts in public spending will not bite until 2011. Reasonable levels of growth over the coming months will mean that many fears have been banished, at least for now.

ENDS

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**BCR is the trading name of Barringtons Corporate Recovery LLP and is registered in England & Wales No: OC349912. Registered Office is registered at 570 – 572 Etruria Road, Newcastle, Staffs ST5 0SU.**

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