



BCR

LICENSED INSOLVENCY PRACTITIONERS

E-mail News Release

“The potency of recession”

For almost two years Britain has become hypnotised by the powerful images of chained up factory gates and lengthening dole queues. The actual word recession has a powerful influence over society and once declared people are suddenly faced with uncertainty as dark clouds loom over once comfortable lives.

Commenting, Phil Wood, of Newcastle based licensed insolvency practitioners, BCR said, “Past experience tells us that recession is cyclical but what has grabbed the headlines in this particular downturn is the effect on Middle England. The quite unprecedented scale of the financial crisis shook the very heart of society with the financial sector and businesses bearing the brunt and established High Street names disappearing for good. That said, it is the recessionary impact on the more deprived areas in the country that is important as these always suffer most. For many communities, recession is simply a way of life and those images of closed factories, boarded up businesses and long dole queues are an everyday reality for hundreds of thousands of people. It is essential that vulnerable communities are not forgotten when the tough decisions in terms of public service cuts and unemployment are eventually made.”

Things may well be improving for some but it is important to create a future that is both just and sustainable for everyone.

ENDS

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