

# London businesses amongst the most affected by Brexit and Covid - but half of the capital's SMEs say they are more confident than this time last year.

CitySprint's latest survey of the UK's small and medium sized businesses finds that 80% of those in London say activities have been put on hold, delayed or restricted in some way as a result of Brexit uncertainty over the last year.

## London's SMEs also tell us that...



They have been some of the hardest hit by Covid in the UK, which they say has cost them each, on average, **£1.2m** each.



However, a third (**32%**) are in better financial shape compared to this time 12 months ago, and **49%** are more confident than at this time last year.



**28%** plan to grow their customer base internationally in the year ahead, while over half (**51%**) plan to expand nationally.

However, **67%** of London SMEs also say that they have looked more locally for their business needs in the last year, compared to the 12 months prior. And London businesses also report a higher-than-average belief that local business will help them in the year ahead.

To find out how the UK's SMEs are unlocking opportunity during the post-Covid recovery, visit [citysprint.uk/collabUK21](https://citysprint.uk/collabUK21).

