

THE RT HON SIR MICHAEL FALLON MP



**HOUSE OF COMMONS
LONDON SW1A 0AA**

Speech

Celebrating Local Enterprise

On 15th September 2017, Sir Michael spoke about the values wider society could learn from small businesses in his address at the annual Sevenoaks Business Show Awards.

“I am delighted to be here again at this great event as the Patron of Sevenoaks Town Partnership and to see so many businesses up for awards.

LOCAL SUCCESS

Business is thriving in Sevenoaks in spite of the challenges we face.

Once again, I am delighted as your Member of Parliament to look back on a strong year for the town.

I want to take this opportunity to pay tribute to the Sevenoaks Town Partnership,

Which is comprised of businesses and retailers,

Chamber of Commerce, Sevenoaks Town Council,
And the *Sevenoaks Chronicle*.

They play a crucial role in supporting local enterprise,

And we have seen the fruits of their hard work ripen.

Local businesses are continuing to grow,

Punching above their weight not only here in the UK...

But also selling across the world.

Were you aware, for example, of a business that develops off-grid renewable energy in rural Africa,

Based here in Sevenoaks?

Or of a business that stocks the House of Commons with its famous single-malt Scotch,

Whilst exporting vodka to Poland, gin to Europe, and Kosher whisky Israel,

Based here in Sevenoaks?

Children in Africa, who may know nothing about our country, nor understand our language, will know of Sevenoaks.

Many of the world's leading figures, who purchase Parliament's whisky as a souvenir for their friends and family back home, will know of Sevenoaks.

Our town continues to be the home of some of the most innovative and unique businesses in the country,

Most of them working out of small cabinets on our buzzing business parks.

Indeed, over 700 new enterprises have set their sights on success in Sevenoaks since 2010...

100 in the last two years...

That's more than one business startup every week.

As more businesses begin and more enterprises expand,

There are more and more jobs to fill.

Local unemployment remains at a record low.

This puts the constituency in the top 50 out of 650 in the country.

That is something to be hugely proud of.

But it's also something we can still work hard to improve.

Young people here now have a real choice when they finish their education.

With local business thriving, they can choose to work here,

Or, with connections to London improving, they can choose to work elsewhere.

Because Sevenoaks is not just a commuter town.

It is the birthplace of innovative businesses providing local employment, like yours.

GOVERNMENT SUPPORT

Our successes locally can be attributed to the hard work and talent of local businesses and partnerships.

But our successes locally are not surprising when one considers the following:

The UK is already the fifth largest economy in the world, the biggest recipient of foreign investment in Europe, and the fastest growing economy in the G7.

I recognise that it is because of this success,

Both locally and nationally,

That many of you may be concerned about leaving the European Union.

As a businessman myself, I understand the pressures we face from uncertainty.

Rest assured, the Government's top priority is securing the future of our businesses;

Especially the small and medium-sized businesses, like yours, that constitute 99 per cent of businesses in the UK.

Because this Government believes in small business.

With firms comprised of fewer than 200 employees responsible for around two fifths of our national income;

Employing 80 per cent of the total workforce;

And creating nearly half of all private sector turnover in the UK,

You are indispensable to the creation of jobs and of wealth.

I will do my part to champion businesses in Parliament,

Supporting the Government's cut to business rates and corporation tax,

And our determination to regulate more efficiently.

But more needs to be done to cut red tape and ensure small businesses can export more easily.

I will also work to ensure that local enterprises have access to the funding and resources they need.

CONCLUSION

I support small businesses because they embody freedom and independence,

Individual responsibility;

And the principles of Meritocracy.

In small businesses, you have a real stake in its success,

And the rewards gained are directly related to the effort that is invested.

Wider society has a lot to learn from small businesses.

So I want to take this opportunity to express my gratitude to all of you,

As well as offer my congratulations to those nominated:

For supporting our robust local economy,

For providing jobs for the next generation,

And for making Sevenoaks the best place for families anywhere in the country.

Thank you.

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