



## Political Sketchbook

www.PoliticalAnimal.me

Alpesh Patel

### Roadmap to Prosperity

A joint article with Rt Hon Priti Patel MP, Minister of State for Employment.

Although we were both on opposing sides of the Brexit debate, one the Employment Minister and the other a businessman, asset manager in London's financial centre, one thing is absolutely clear – we have opportunities ahead and exciting times for Britain and jobs to get on with to ensure Britain can be as great as we always believed – despite wishing to take different routes to that same destination.

Regardless of our past views, we have no time to waste in what might have been – it's time to get on and seize the day.

First up, businesses. If you're an exporter or have the potential to export, you have a once in a lifetime opportunity to take advantage of an oversold Pound to boost your sales globally. Governments around the world have been desperate to weaken their currency to boost exports. For Britain, a trading nation, a boost in our exports will help balance our trade deficit but more importantly create more new British exporters and boost sales and profitability of existing ones. Of course importers will have a tighter cost straight-jacket imposed on them for a time, and it would be glib to say there will be productivity gains as a result, but that is the opportunity.

Of course we have to be mindful of the employees and businesses concerned about uncertainty, but the best thing politicians can do now is communicate a clear vision and plan of action, and the best thing for business is to do what it always does, see opportunities in all environments and never say die. We are not closed to hurdles and pains that exist even in the best of times, but the support that was available from Government agencies before the vote still exists – please use it, whether for as a member of the workforce or business person.

At the other end of the economic scale, those who need our help the most – if you're disillusioned fed up of no oppor-

tunities and yours was a protest vote, don't forget all the government programmes for retraining and reskilling. Use them. The New Enterprise Allowance for instance has seen 85,000 business launched since it was unveiled in 2011 for jobseekers wanting to start their own firm and access government funding.

And know we are redoubling our efforts in becoming an even more international country into bringing more global investment into all parts of the United Kingdom to create more opportunities and jobs for young and old and getting the message out around the world about the opportunities. Our vision is to make doing business in Britain easier than in any other country and so more growth, more jobs, all sides of the debate know this is a worthy goal.

And if you want to see this at work in its early stages – look at the comments from the Indian press – India one of the largest investors in Britain, and their business persons on how a future trade deal outside the EU would hugely benefit the UK.

If you're an overseas investor you've got once in a lifetime bargain low prices because of the exchange rate, buy when others are fearful remember. By investing here you tap into a hugely talented skilled workforce, some incredible intellectual property, facilities for worldclass R&D.

Of course we need a calm stable balanced economy in which all sections of society share in our prosperity and the vision from politicians and business must be to move in the same direction together and unified to deliver on both prosperity and the greatness of this country everyone on all sides of the political and economic divide believe in. Our roads may have diverged, but our destination is the same.

- Rt Hon Priti Patel MP, Minister of State for Employment

- Alpesh Patel, CEO Praefinium Partners, UK based global asset manager.

### Ex-model awarded £75 million in Britain's largest divorce settlement

Christina Estrada, a former model and ex-wife of Saudi businessman Walid Juffali, has been awarded a record £75 million in cash and assets in the



### Chinese visitors' spending spree lifts UK high streets



Valerie Shao

economy, social and political landscape.

Focusing on our economy for a moment, the pound (GBP) took a dramatic plunge almost across the board immediately after the vote results were announced. When compared against a major economic power such as China, it is noted that China's CNY soared by +8.11% to 9.0738, while the offshore Yuan (GBP/CNH) rose +7.68% to 9.0934, as confirmed by Daily FX Forex Market News And Analysis.

As a result of the weakened pound, the UK is bracing itself for an influx in Chinese investment, tourism and sales of luxury products as it is now cheaper for Chinese nationals to purchase UK goods and services.

Chinese nationals are taking advantage of this extraordinary time in the UK's history by moving ahead with their plans to invest, visit and enjoy the British culture.

According to Boomerang, Chinese are the biggest buyers of high-end goods and make the most of their purchases overseas, counting a number of 270,000 trips to the UK over the past year. As stated in The Economist in 2014, around two-thirds of luxury products bought by Chinese are purchased outside the

The British population have decided to leave the European Union by voting in favour of Brexit. The immediate aftermath of the UK referendum has created a global wave of uncertainty to our

country. Also, Global Blue, a retail-tourism company, has revealed that for 82% of them shopping is a crucial part of their holiday plans, preferring European or American stores to their own as a guarantee of authenticity.

Due to the recent events, it's believed that cheaper prices for luxury goods and services may benefit British companies, such as Burberry Group Plc and Mulberry Group Plc, bringing them out of the sales slowdown that they have been facing in the past year.

We have noted many Chinese investors, entrepreneurs and visitors are uncertain as to the process of coming to the UK. At Duncan Lewis Solicitors, we have a dedicated team of specialist Chinese speaking immigration lawyers who can help Chinese nationals enter the UK for business or leisure.

Applicants can apply for their visitor visa three months prior to their travel to the UK. Most applications are processed within 15 working days. Long Term Visit visa for a period of more than 6 months may take up to 30 days to process. Fast track process is also available to Chinese visitors at an additional fee of 1410 RMB. Applicants can either pay online or at the application centres for their visa to be processed within 3 to 5 working days. It is well advised that applicants should not book any travel tickets until receiving the visa.

For any further information or queries, please contact Duncan Lewis' specialist Immigration Caseworker, Valerie Shao, who is fluent in speaking Mandarin and Cantonese at [valeries@duncanlewis.com](mailto:valeries@duncanlewis.com) or the Head of Business Development, Geoffrey Yeung, at [geoffrey@duncanlewis.com](mailto:geoffrey@duncanlewis.com).






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Legal Aid Available

### Indian-origin child genius on TV quiz show

They say genius is 1% inspiration, 99% perspiration. This Thomas Alva

