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TV Dragon calls on British business to ‘hold its nerve’

James Caan Britain’s favourite TV ‘Dragon’ warned business leaders to ‘hold their nerve’ yesterday and not to allow the recovery to be talked down.

“Figures released by Centre for Economics and Business Research suggest that business confidence is still falling but I firmly believe that a positive attitude will help everybody,” said Mr Caan.

“All businesses know that they have to tighten their belts but we should view this as a positive development and that make firms leaner, fitter and more able to succeed,” he said.

The Business Trends optimism index which is compiled for the accountants BDO fell to 91.6 last month, from 93.1 in August.

BDO have suggested that their research would indicate that the British economy will stop growing in the spring next year and begin to shrink by the summer.

"We are worried that it is already beginning to look as if the government's growth figures don't stack up," said Peter Hemmington, of BDO.

"The balance of risks has clearly changed since the election and the chancellor would be wise to consider whether he can go slower than planned with cuts."

BDO are also calling on the Bank of England to inject another £50 billion of ‘quantitative easing’ into the British economy.

“The BDO figures seem too negative to me,” commented Mr Caan. “The economy has consistently out grown predictions since the worst of the recession. If we hold our nerve and remain confident we will get through.”