



WIG

The Whitehall & Industry Group
connecting the sectors



'Economic Growth & Prosperity' Series COVID-19 Sector Updates: The impact on medium-sized businesses in the UK

Expert Insight

We were joined by Peter Hemington, National Head of M&A at BDO LLP and Lorne Vary, Chief Financial & Business Development Officer at Brompton Bicycle to discuss the impact of COVID-19 on medium-sized businesses. They touched upon points including:

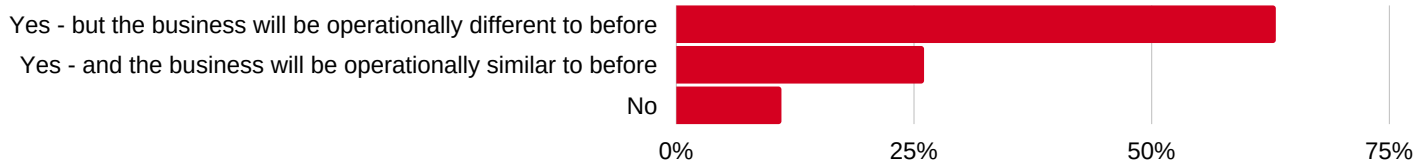
- According to BDO's research, COVID-19 has hit MSBs hard, with many already reporting job losses and few having seen an increase in revenue. However, there is widespread business support for the government's schemes.
- Some industries will change dramatically as a result of COVID-19. The casual dining sector will experience large-scale restructuring, and recovery for the travel industry will likely take long. The articulation of the crisis through real estate into banks could also have a significant impact on the economy.
- Brompton Bicycle's supply chains have been heavily impacted, with many parts paralysed. Worst-case scenario planning and understanding the business' trigger points have been key for business continuity.
- Fortunately, investment into the cycling industry has brought growth and opportunities to Brompton. Nevertheless, COVID-19 has radically altered their business needs and led to permanent changes to the business, such as agile working.



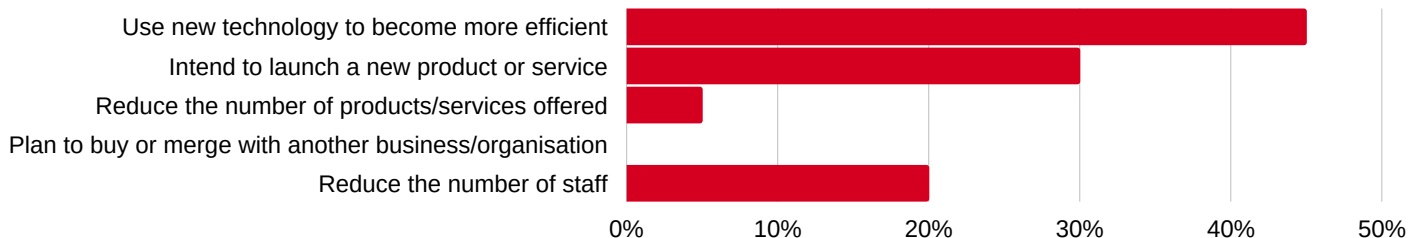
Cross-sector Opinion

Attendees from the breadth of our cross-sector membership listened in, we asked them:

Do you think your business/organisation will fully recover from the impact of COVID-19?



What actions are you taking to rebuild your business/organisation?



Our members' questions

Our members raised some challenging questions to be answered, some of the big issues raised included:

- Forecasts for productivity and regional recovery from the crisis
- The impact of COVID-19 on Brexit stockpiles and the implications of a potential no-deal Brexit
- The state of government-backed loan schemes and potential changes to them
- The impact on supply chains and approaches for their management

WIG members can listen to Peter and Lorne's presentation [here](#)
To see our full programme of webinars, visit www.wig.co.uk