

Brexit?

London SmallCap investment community say “No..... just”.

But “Neverendum” a real concern

In a packed and passion-fuelled debate in the City this week, leading participants in the UK smallcap investment arena voted narrowly to “Remain” in the EU. But, in an interesting twist, anecdotal evidence gathered during the evening, suggests that a significant number of even-hardened City professionals remain undecided.

At the **‘Brexit: Pursued by a Bear’** debate sponsored and organized by Peterhouse Corporate Finance, in a vote which wider polls suggest may mirror the eventual June 23rd outcome, with only a yes/no choice, over 200 investors, bankers, accountants and lawyers voted 56% vs 44% to “Remain”. However, and significantly, when additionally offered a ‘Don’t Know’ or ‘Undecided’ alternative, a substantial number of attendees plumped for this alternative option.

In a further analysis of the assembled City professionals, Peterhouse found that attendees, on average, believe that the FOOTsie will increase by 2.9% during the week straddling the June 23rd vote.

For the first time the question of a “Neverendum” was raised during the evening, where neither side win convincingly or with sufficient number of voter turn-out to put the debate to bed once and for all. In raising this scenario, Sir Vince Cable left the door open to a further referendum if “Remain” lost, but by a narrow margin.

The debate at the Merchant Taylors’ Hall in the heart of the City of London, moderated by Howard Kennedy partner Mark Stephens, was co-sponsored by Howard Kennedy and accountants Welbeck Associates. The event was also supported by PR Live Ltd.

Arguing to stay was Sir Vince Cable, Economist and former Business Secretary, and Sebastian Mallaby, a senior fellow for international economics at the Council on Foreign Relations.

Brexit advocates were Lord Howard Emerson Flight, Chairman of private equity fund Flight & Partners, and Zak Mir of ZaksTraderCafe.

The debate also featured Gervais Williams, managing director of leading investment fund management company Miton Group plc, who started, and indeed ended, the evening as an ‘undecided’.

Peter Greensmith, CEO of Peterhouse Corporate Finance, said: “Peterhouse sits at the heart of the London small cap investment community. What interests this market, interests us. The superb turnout for our Brexit debate is a testimony not only to the importance attached to the upcoming referendum by Peterhouse’s clients and friends, but also to the outstanding panel of experts assembled for the evening.

This debate is the second in a series of topical seminars and debates organized by Peterhouse

(entitled “*Peterhouse Uncut*”) and we look forward to hosting further such events in the coming months”.

Further Background

The debate shed much needed light on the arguments being played out in the media, homes and businesses across the UK, with economic stability and trading strengths playing against loss of sovereignty and control over our borders.

It was a close call, but on hearing strong arguments from both sides, the “Remain” camp carried the day.

There was, however, common ground on all sides; Brexit would have an immediate and substantial impact on UK stock markets with a prolonged period of uncertainty following an “Exit” vote inevitably causing market turmoil.

Sir Vince Cable, leading the “Remain” argument, reminded delegates that the single market was not the creation of faceless Brussels bureaucrats, but the result of a Conservative government under Margaret Thatcher. “Our liberalised economy,” he said, “is not ham-strung by EU regulation” and that any separation, like a divorce, will be messy.

Lord Howard Emerson Flight, leading the “Leave” argument, presented a compelling case, asking delegates to support UK entrepreneurs and small businesses – 85 per cent of whom do business only in the UK.

Zak Mir, in support of Lord Flight and the “Leave” campaign, argued that the referendum is as much about the future of the Conservative Party as it is about the UK’s future in Europe.

And in support of Sir Vince Cable and the “Remain” camp, Sebastian Mallaby dispelled some of the more common myths peddled by the official ‘Vote “Leave”’ campaign.

The debate can be followed on Twitter at #brexitbullorbear and can be viewed on Peterhouse’s youtube channel: <http://bit.ly/1Xmpfum>

Ends

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About Peterhouse Corporate Finance ([www.http://pcorpfm.com/](http://pcorpfm.com/))

Peterhouse Corporate Finance Ltd is an integrated financial services group, dedicated to the needs of growth oriented and entrepreneurial companies. Peterhouse is one of the leading independent small cap brokers for AIM companies and the largest ISDX Growth Market corporate adviser. Peterhouse also owns an international discretionary asset management company and JP Jenkins, Europe's longest established matched bargain facility.