

## Understanding the Reasons for Incorporation

### Main Survey (v4)

Version date: 27<sup>th</sup> November 2020

RECORD:

VERSION

RESPONDENT ID

DATE OF INTERVIEW

START TIME

FINISH TIME

DURATION

#### INTRODUCTION

Companies House and the Department for Business, Energy and Industrial Strategy (BEIS) are carrying out this survey to understand business owners' reasons for setting up their business as a company or sole trader. Your responses will help us understand what matters most to business owners and the importance of limited liability and its role in encouraging company formation.

The survey will take about 15 minutes to complete. The answers you give will be treated in confidence and no personally identifiable information will be collected in the survey. The data will be analysed at an aggregate level and it will not be possible to identify any particular individual, business, or address in the results. Further information about our use of the survey data is provided in our [privacy note](#). [LINK TO COMPANIES HOUSE PRIVACY NOTICE]

[COMPANIES HOUSE PANEL ONLY] At the end of the survey, you will be able to enter a free draw to win an Apple iPad Pro ([terms of the free draw](#)). [LINK TO COMPANIES HOUSE T&Cs FOR FREE DRAW]

SECTION A: SCREENING & QUOTAS

RESPONDENT SCREENING

Q1. Are you an owner of a small business?

PROVIDE 'MORE INFORMATION' AS A POP-UP ROLLOVER BOX

**Note: For the purpose of this survey, a small business is defined as having 0 – 9 employees. If you own more than one business, please answer for your main business in terms of what you spend most time and effort on.**

**SHOWCARD 1: MORE INFORMATION**

- **Business owner:** the person(s) legally responsible for running the business and making decisions on its behalf (e.g. founding director of a company, or sole trader/proprietor).
- **Small business:** for this survey, a business with 0 – 9 employees, not including the business owner(s).
- A small business can have **legal status** as:
  - **Sole trader:** a person who is the single owner of a business, entitled to keep all profits after tax has been paid, but liable for all losses.

or

  - **Limited liability company:** legally a separate entity to the people that own the business (so-called “limited liability company”) limiting their liability to the nominal value of shares held, meaning that the business finances are not directly connected to the business owners (i.e. shareholders).

or

  - **Partnership:** a form of business relationship where persons come together intending to make a profit.

SINGLE CODE

- |   |  |               |
|---|--|---------------|
| 1 | Yes – owner of a small business operating as a <u>sole trader</u>  | GO TO Q2      |
| 2 | Yes – owner (i.e. main shareholder or joint shareholder) of a small business operating as a limited <u>company</u> | ASK Q2        |
| 3 | Yes – partner of small business operating as a <u>partnership</u>  | THANK & CLOSE |
| 4 | No – not a business owner  | THANK & CLOSE |
| 5 | Don't know   | THANK & CLOSE |

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**Q2. Please can you indicate the number of employees your business has?**

**SINGLE CODE**

- 1 0
- 2 1
- 3 2 - 4
- 4 5 - 9
- 5 10 or more

[THANK & CLOSE](#)

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**Q3. [ONLY ASK IF Q1 = 2] Are you the only owner (i.e. shareholder) of the company?**

**SINGLE CODE**

- 1 Yes
- 2 No

[GO TO Q5](#)  
[ASK Q4](#)

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**Q4. Are you involved in the management and decision-making in the company?**

**SINGLE CODE**

- 1 Yes
- 2 No

[THANK & CLOSE](#)

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**Q5. In what year did you set up your business?**

[DROP DOWN LIST IN REVERSE ORDER, STARTING AT 2020 TO 1980 THEN "Before 1980".](#)

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**Q6. Has your business ever had any other legal status (i.e. sole trader, limited company, or partnership)?**

**SINGLE CODE**

- 1 Yes
  - 2 No
  - 3 Don't know
-

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**Q7. [ASK IF Q6 = 1] What other legal status has your business had? Please select all that apply.**

### MULTICODE

- |   |                        |        |
|---|------------------------|--------|
| 1 | Sole trader            |        |
| 2 | Limited company        |        |
| 3 | Partnership            |        |
| 4 | Other (please specify) | RECORD |
| 5 | Don't know             |        |
- 

**Q8. Please can you indicate the size of your business by revenue (annual turnover)?**

### SINGLE CODE

- |   |                                |
|---|--------------------------------|
| 1 | <£10,000                       |
| 2 | £10,001 - £30,000 per year     |
| 3 | £30,001 - £85,000 per year     |
| 4 | £85,001 - £150,000 per year    |
| 5 | £150,001 - £250,000 per year   |
| 6 | £250,001 - £500,000 per year   |
| 7 | £500,001 - £1,000,000 per year |
| 8 | £1,000,000+ per year           |
- 

**Q9. Where is your business located? If your business has more than one site in the UK, please answer for the site where you are based.**

### SINGLE CODE

- |    |                                 |
|----|---------------------------------|
| 1  | East Midlands                   |
| 2  | East of England                 |
| 3  | Greater London                  |
| 4  | North East                      |
| 5  | North West                      |
| 6  | Northern Ireland                |
| 7  | Scotland                        |
| 8  | South East                      |
| 9  | South West                      |
| 10 | Wales                           |
| 11 | West Midlands                   |
| 12 | Yorkshire and the Humber        |
| 13 | Isle of Man and Channel Islands |
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### Q10. Which industry sector does your business operate in (Standard Industrial Classification)?

PROVIDE 'MORE INFORMATION' FOR TYPES OF BUSINESS IN EACH SECTOR AS A POP-UP ROLLOVER BOXES

#### SINGLE CODE

- 1 Agriculture, forestry and fishing
  - 2 Mining and quarrying
  - 3 Manufacturing
  - 4 Electricity, gas, steam and air conditioning supply
  - 5 Water supply; sewerage, waste management and remediation activities
  - 6 Construction
  - 7 Wholesale and retail trade; repair of motor vehicles and motorcycles
  - 8 Transportation and storage
  - 9 Accommodation and food service activities
  - 10 Information and communication
  - 11 Financial and insurance activities
  - 12 Real estate activities
  - 13 Professional, scientific and technical activities
  - 14 Administrative and support service activities
  - 15 Public administration and defence; compulsory social security
  - 16 Education
  - 17 Human health and social work activities
  - 18 Arts, entertainment and recreation
  - 19 Other service activities
  - 20 Activities of households as employers; undifferentiated goods- and services-producing activities of households for own use
  - 21 Activities of extraterritorial organizations and bodies
-

SECTION B: EXPERIENCE AND PERCEPTIONS

Q11. How familiar are you with company incorporation?

**SHOWCARD 2: COMPANY INCORPORATION**

- Company incorporation is the process by which a new or existing business registers as a limited liability company (“limited company”).
- All limited liability companies in the UK must be registered with Companies House and provide information about ownership and finances for the public record.
- A limited liability company is legally a separate entity to the people that own the business limiting their liability to the nominal value of shares held, meaning that the business finances are not directly connected to the business owner(s) (i.e. shareholders).
- Directors of limited liability companies are required to file annual accounts and the company is also required to file a confirmation statement each year with Companies House.
- Companies House must also be informed about any changes, such as the appointment or resignation of directors or a change to the company’s registered office.
- Company incorporation, however, is not a requirement for setting up a business. There are alternative business forms. For example, a business owner can be self-employed as a sole trader or partnership.

SINGLE CODE

- 1 Very familiar
- 2 Somewhat familiar
- 3 A little bit familiar
- 4 Not at all familiar
- 5 Don’t know

Q12. [ASK IF Q1 = 2 AND Q7 = 1 AND/OR 3] In what year was your company incorporated (i.e. became a limited company)?

DROP DOWN LIST IN REVERSE ORDER, STARTING AT 2020.

Q13. [ASK IF Q1 = 1 AND Q7 = 2 AND/OR 3] In what year did your business change to a sole trader?

DROP DOWN LIST IN REVERSE ORDER, STARTING AT 2020.

**Q14.** [ASK IF Q1 = 1] **How likely do you think it is that you will incorporate your business in the future (i.e. become a limited company)?**

PROVIDE SHOWCARD 2 AS MORE INFORMATION ROLLOVER

**MORE INFORMATION**

- 1 Very likely
  - 2 Somewhat likely
  - 3 Not very likely
  - 4 Not at all likely
  - 5 Don't know
- 

**Q15.** **Did you seek advice from any of the following when making your decision on the legal status of your business - i.e. whether to operate as a sole trader or limited company? Please select all that apply.**

MULTICODE

ROTATE

- 1 Accountant
  - 2 Family
  - 3 Business adviser
  - 4 People in the trade / sector
  - 5 Lawyer / legal adviser
  - 6 A business course or instructor
  - 7 Other (please specify) RECORD
  - 8 None of these GO TO Q17 IF Q1 = 2 OR GO TO Q18 IF Q1=1
- 

**Q16.** [ASK IF Q14 ≠ 8] **What topics did you seek advice on when making your decision on the legal status of your business? Please select all that apply.**

MULTICODE

ROTATE

- 1 Tax liability
  - 2 Limited liability (i.e. whether personal and business finances are separate or not)
  - 3 Administrative requirements
  - 4 Business ambition and market prospects
  - 5 Growing the business - turnover
  - 6 Growing the business - number of employees
  - 7 Other (please specify) RECORD
-

**Q17.** [ASK IF Q14 ≠ 8] **How important was the advice you received to making your decision on the legal status of your business (i.e. sole trader or limited company)?**

### SINGLE CODE

- 1 Very important
  - 2 Fairly important
  - 3 Neither important nor unimportant
  - 4 Not that important
  - 5 Not at all important
- 

**Q18.** [ASK IF Q1 = 2] **Overall, how important were the following factors to you in making your decision to operate as a limited company?**

### RESPONSE OPTIONS

- 1 Very important
- 2 Fairly important
- 3 Not important
- 4 Did not consider
- 5 Don't know

### ROTATE

- A Protection of personal finances if the business failed - i.e. limited liability
- B Lowering tax and National Insurance liabilities
- C Maximising tax-free income (i.e. dividends)
- D Business reputation and professional status
- E Opportunities to grow the business
- F Easier to access business finance
- G Making it easier to secure contracts
- H Required to set-up limited company to secure work as self-employed contractor
- I Professional (e.g. lawyers or accountants) advice on the best legal status for your business
- J Work life balance
- K Family reasons
- L Being able to sell the business in the future
- M Being able to transfer ownership in the future
- N Providing a company pension
- O Securing the company name to stop others from using it
- P Made redundant and decided to set up own business
- Q Experience of other people I know in setting up a limited company
- R Experience of other people I know in setting up as a sole trader
- S Other (please specify) RECORD

Please provide a response for 'Other' here if very or fairly important [Fill Box]



**Q19. [ASK IF Q1 = 1] Overall, how important were the following factors to you in making your decision to operate as a sole trader?**

**RESPONSE OPTIONS**

- 1 Very important
- 2 Fairly important
- 3 Not important
- 4 Did not consider
- 5 Don't know

**ROTATE**

- A Work life balance
- B Professional (e.g. lawyers or accountants) advice on the best legal status for your business
- C Be my own boss / only being accountable to yourself
- D Most relevant structure to run own business – e.g. no assets, no hire of facility, etc.
- E Made redundant and decided to set up own business
- F Ease of setting up the business
- G Keep all the profits
- H No need to file annual report and accounts
- I Easy to change business structure
- J Experience of other people I know in setting up as a sole trader
- K Other (please specify) RECORD

Please provide a response for 'Other' here if very or fairly important [Fill Box]

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**SECTION C: CHOICE TASK**

Currently there are around 5.8 million businesses in the UK that employ fewer than 50 people. In comparison, the number of “bigger” businesses in the UK with more than 50 employees is less than 40,000.

- Most small businesses have no employees (approx. 4.5 million; roughly 76%). Most of these are sole traders (approx. 3.3 million), although there is also a sizeable number of limited liability companies with no employees (approx. 1 million).
- Businesses that have employees are mostly limited liability companies. Most employ fewer than 10 people. There are around 0.6 million companies with up to 4 employees and 0.2 million with 5 – 9 employees. A further 0.15 million companies have between 10 – 49 employees.

The table below shows the differences between a limited liability company and sole trader.

SHOWCARD 3

	Limited liability company	Sole trader
Business owner	Company shareholder(s)	Self-employed individual
Limited liability	Company is separate legal entity from business owner’s personal finances	No legal separation – business owner responsible for any losses
Set-up	Register with Companies House and file annual accounts, confirmation statements and notify changes  One-off incorporation fee plus fee paid for filing annual returns	Register for self-assessment tax with HMRC
Business tax	Corporation tax on company profit  £85,000 turnover threshold for VAT	£85,000 turnover threshold for VAT
Tax paid by business owner	Combination of income tax, national insurance and dividend tax  <i>Example: At £30,000 earnings per year, total tax paid is approx. £4,900</i>	Income tax and national insurance via self-assessment  <i>Example: At £30,000 earnings per year, total tax paid is approx. £5,500</i>
Employment	Can hire employees	Can hire employees

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**Q20. How aware were you of the differences between a sole trader and a limited liability company?**

### SINGLE CODE

- 1 Very aware
  - 2 Fairly aware
  - 3 Not really aware
  - 4 Not at all aware
  - 5 Don't know
- 

**Q21. Thinking about differences between sole traders and limited liability companies, how important would you say the following are in deciding on the legal status of a business (i.e. sole trader or limited company)?**

### RESPONSE OPTIONS

- 1 Very important
- 2 Fairly important
- 3 Not important
- 4 Don't know

### ROTATE

- A Cost of registering as a limited company (incorporation fee)
- B Time to complete incorporation process
- C Requirement to file accounts and other records with Companies House
- D Limited liability for business owner
- E Corporate tax rates
- F Dividend tax rates
- G Personal tax rates (income tax and national insurance)
- H Access to credit for business
- I Reputation of business
- J Status as a business owner
- K Protection of company name
- L Other (please state)

Please Provide a response for 'Other' here if very or fairly important: [Fill in box]

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### CHOICE TASK INTRODUCTION

In the next set of questions, you will be presented with some choices about how your business could be formed and operate. The choices will set out different options in terms of the following:

SHOWCARD 4: DCE ATTRIBUTE DESCRIPTIONS

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### NEW SCREEN

The purpose of these questions is to help us understand which aspects of company incorporation are most important to business owners.

For example, it could be that business owners would prefer to change some parts of the legal status of the business but not others. You will see options like this in the choices shown to you. Your responses will help inform decisions about company incorporation that Companies House and the Department for Business, Energy and Industrial Strategy (BEIS) could make in the future.

Please also be assured that the purpose of this exercise is not to understand how much money can be charged for company incorporation. Your choices will help us understand what matters most to business owners. The amount of money your business is prepared to pay for incorporation provides an indication of its value to small businesses.

The next few screens explain the choices you will be offered in more detail. Please take time to read each screen as it will help you answer the choice questions.

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### DCE INTRODUCTION

You will be asked the option for the legal status of your business – Option A, Option B, or Option C – that you would prefer most as a business owner. You will be asked to make 9 choices in total, each time choosing between 3 alternatives. For example:

### EXAMPLE CHOICE CARD

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## Pilot Survey

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### NEW SCREEN

In each choice Option A and Option B will offer you changes from the current legal status of your business. Option C will always be to operate as a sole trader.

When thinking about each option, please consider all of the pros and cons and what would be the best legal status for your business - not just now, but also your expectations for the future of your business (i.e. the next 3 to 5 years). Please also consider:

- Your business's overall income and expenses
- Any money your business pays will not be available to spend elsewhere, and
- Other costs may go up or down affecting the amount of money your business has to spend in general

Finally, please bear in mind that there are other aspects to running your business, such as the insurance cover your business has and any pension benefits that you may receive as a business owner. Please make your choices on the basis that these other aspects would remain unchanged regardless of the option you choose.

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### DCE QUESTIONS

Q22. [For your first choice] Which option do you prefer?

#### PRESENT CHOICE CARDS. INCLUDE POP-UP/ROLLOVERS WITH ATTRIBUTE DESCRIPTIONS

CHOICE NO.	OPTION A	OPTION B	OPTION C
1	1	2	3
2	1	2	3
3	1	2	3
4	1	2	3
5	1	2	3
6	1	2	3
7	1	2	3
8	1	2	3
9	1	2	3

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## Pilot Survey

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### FOLLOW-UPS

**Q23. Considering the information and instructions provided, how easy or difficult was it to answer the choice questions?**

#### SINGLE CODE

- |   |                            |           |
|---|----------------------------|-----------|
| 1 | Very easy                  | GO TO Q24 |
| 2 | Fairly easy                | GO TO Q24 |
| 3 | Neither easy nor difficult | GO TO Q24 |
| 4 | Fairly difficult           | ASK Q23   |
| 5 | Very difficult             | ASK Q23   |
- 

**Q24. ASK IF CODE 4 OR 5 AT Q22 Were the choice questions difficult because...?**

#### SINGLE CODE

#### ROTATE

- |   |  |        |
|---|--|--------|
| 1 | It was hard to decide what you preferred                 |        |
| 2 | Not enough information was provided to make the choices  |        |
| 3 | The instructions for the choice questions were not clear |        |
| 4 | The options shown were not credible for your business    |        |
| 5 | Other (please state)                                     | RECORD |
- 

**Q25. How important was each feature of the options that you were presented to the choices that you made?**

#### RESPONSE OPTIONS

- 1 Very important (considered it in all choices)
- 2 Quite important (considered it in most choices)
- 3 Not very important (ignored it in most choices)
- 4 Not at all important (ignored it in all choices)
- 5 Don't know

#### ROTATE

- A Limited Liability
  - B Public record
  - C Change in tax paid by business owner
  - D Business name protection
  - E Annual fee for business registration
-

## Pilot Survey

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**Q26.** ASK IF Q1 = 1 AND **RESPONDENT SELECTED OPTION C 6 OR MORE TIMES** You selected 'Option C' (i.e. no change from your current status as a sole trader) in most of your choices. What was the main reason for this?

### SINGLE CODE

#### ROTATE

- 1 Operating as a sole trader is the best option for my business
  - 2 I think I am better off financially as a sole trader
  - 3 I think I would pay less tax as a sole trader
  - 4 The requirement to file annual accounts and company information would be too much effort
  - 5 Limited liability legal status would not benefit me or my business
  - 6 I object to paying money to register my business
  - 7 I don't think that business owners should pay to get limited liability status
  - 8 I would have liked to chosen options with limited liability status but the fee was too much
  - 9 The alternative options shown were not relevant to me and my business
  - 10 The alternative options shown were not credible
  - 11 Other (please state) RECORD
- 

**Q27.** ASK IF Q1 = 2 AND **RESPONDENT SELECTED OPTION C 6 OR MORE TIMES** You selected 'Option C' (a change to sole trader) in most of your choices. What was the main reason for this?

### SINGLE CODE

#### ROTATE

- 1 I think that switching to sole trader would be the best option for my business
  - 2 I think I would be better off financially as a sole trader
  - 3 I think I would pay less tax as a sole trader
  - 4 I think it would be less effort to operate as sole trader (i.e. no requirement to file annual accounts and company information)
  - 5 I don't think that limited liability legal status benefits me or my business
  - 6 I object to paying more money to register my business and file annual returns
  - 7 I don't think that business owners should pay more money to get limited liability status
  - 8 I would have liked to chosen options with limited liability status but the fee was too much
  - 9 The alternative options shown were not relevant to me and my business
  - 10 The alternative options shown were not credible
  - 11 Other (please state) RECORD
-

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**Q28. ONLY ASK IF Q1 = 2** If the legal status of your business was to change from a limited liability company to sole trader, do you think you would (personally) pay more or less tax per year?

### SINGLE CODE

- |   |  |           |
|---|--|-----------|
| 1 | I think I would pay more tax per year              | ASK Q28   |
| 2 | I think I would pay less tax per year              | ASK Q29   |
| 3 | I think I would pay about the same amount per year | GO TO Q30 |
| 4 | Don't know   | GO TO Q30 |
- 

**Q29. ONLY ASK IF Q27 = 1** Roughly how much more tax do you think you would pay per year?

### SINGLE CODE

- |   |                   |
|---|-------------------|
| 1 | £501 to £1,000    |
| 2 | £1,001 to £1,500  |
| 3 | £1,501 to £2,000  |
| 4 | £2,001 to £2,500  |
| 5 | £2,501 to £3,000  |
| 6 | £3,001 or more    |
| 7 | Don't know        |
| 8 | Prefer not to say |
- 

**Q30. ONLY ASK IF Q27 = 2** Roughly how much less tax do you think you would pay per year?

### SINGLE CODE

- |   |                   |
|---|-------------------|
| 1 | £501 to £1,000    |
| 2 | £1,001 to £1,500  |
| 3 | £1,501 to £2,000  |
| 4 | £2,001 to £2,500  |
| 5 | £2,501 to £3,000  |
| 6 | £3,001 or more    |
| 7 | Don't know        |
| 8 | Prefer not to say |
-



**SECTION D: FOLLOW-UP QUESTIONS**

**Q31. How likely do you think it is that your responses to this survey will be taken into consideration by Companies House and the Department for Business, Energy and Industrial Strategy (BEIS) to inform decisions that...**

RESPONSE OPTIONS

- 1 Very likely
- 2 Likely
- 3 Unlikely
- 4 Very unlikely
- 5 Don't know

ROTATE

SINGLE CODE

- A Influence the options that are available to set up and run a business
- B Result in changes to what business owners pay to set up and run a business

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**Q32. [ASK IF Q30A = 3 OR 4 OR Q30B = 3 OR 4] Why don't you think your responses will be taken into consideration by Companies House and the Department for Business, Energy and Industrial Strategy (BEIS)?**

MULTICODE

ROTATE

- 1 The survey presents choices which are not realistic
- 2 The purpose and content of the survey is not credible
- 3 As an individual my responses don't have a real impact on decision-making
- 4 The government doesn't listen to business owners like me when making decisions
- 5 Other (please state) RECORD
- 6 Don't know

**Q33. To what extent do you agree or disagree with the following statements?**

**RESPONSE OPTIONS**

- 1 Strongly agree
- 2 Tend to agree
- 3 Neither agree nor disagree
- 4 Tend to disagree
- 5 Strongly disagree
- 6 Don't know

**ROTATE**

**SINGLE CODE**

- A Company incorporation is too easy. It should be made more restrictive to reduce the number of businesses that are limited companies.
  - B Company incorporation is good for businesses and good for the economy, it should be encouraged by the government.
  - C The decision to operate as a limited company or sole trader has little impact on the success of a business and business owners should not put too much time and effort to deciding whether to incorporate or not.
  - D A limited company is more professional than an unincorporated business (i.e. sole trader).
  - E An owner of an unincorporated business has more control than an owner of a limited company.
-

## Pilot Survey

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**Q34. How important do you think the legal status of business (i.e. sole trader or limited company) is to the following factors that influence the success of the business?**

### RESPONSE OPTIONS

- 1 Very important
- 2 Somewhat important
- 3 A little bit important
- 4 Not important
- 5 Don't know

### ROTATE

- A The financial security of the business
  - B The reputation of the business
  - C The reputation of the business owner or director
  - D The level of risk assumed by the business owner or director
  - E The ability to secure work and contracts
  - F The ability to recruit staff
- 

**Q35. Overall, how has your business been impacted by the COVID-19 (coronavirus) pandemic and restrictions placed on the day-to-day activities of businesses and households?**

### RESPONSE OPTIONS

- 1 Not impacted
- 2 Impacted
- 3 Prefer not to say
- 4 Don't know

### SINGLE CODE

#### ROTATE

- A Reduced sales / revenue / turnover for this year
  - B Impacts on suppliers / contractors
  - C Reduced employee numbers permanently – i.e. redundancies
  - D Reduced employee numbers temporarily – including furlough
-

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**Q36. Which, if any, COVID-19 (coronavirus) business support schemes has your business taken up? Please select all that apply**

### MULTICODE

#### ROTATE

- 1 Job Support Scheme
- 2 Expansion of Job Support Scheme
- 3 Job Retention Bonus
- 4 Coronavirus Job Retention Scheme
- 5 VAT Deferral New Payment Scheme
- 6 Other
- 7 None

### RESPONSE OPTIONS UNDER OTHER

- 8 Statutory Sick Pay to employees
- 9 Defer your Self-Assessment payment
- 10 Business rates relief (retail & hospitality)
- 11 Business rates relief (nursery)
- 12 Self-Employment Income Support Scheme
- 13 Coronavirus Business Interruption Loan Scheme
- 14 Coronavirus Future Fund
- 15 Coronavirus Bounce Back Loan
- 16 Coronavirus Large Business Interruption Scheme
- 17 COVID-19 Corporate Financing Facility
- 18 Coronavirus Local Restrictions Support Grant
- 19 Local Authority Discretionary Grants Fund
- 20 Other
- 21 None of these

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**Q37. How has your business revenue changed since this time last year?**

### SINGLE CODE

- 1 Up significantly
  - 2 Up slightly
  - 3 The same
  - 4 Down slightly
  - 5 Down significantly
-

## Pilot Survey

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**Q38. How confident do you feel about the outlook for your business in the coming 12 months?**

### SINGLE CODE

- 1 Very confident
  - 2 Somewhat confident
  - 3 Not so confident
  - 4 Not at all confident
  - 5 Don't know
-

**SECTION E: RESPONDENT PROFILE**

Please could you now answer some final questions about yourself. This information will help us check that we have surveyed a range of business owners across the UK.

**Q39. In total, how many businesses do you / have you owned and run?**

RECORD NUMBER: 1 TO 10, MORE THAN 10

RESPONSE OPTIONS

- 1 Sole trader
  - 2 Limited liability company
  - 3 Partnership
  - 4 Other
- 
- A Currently trading (including the business that you are answering this survey on behalf of)
  - B No longer trading (dissolved / wound down / sold on)
- 

**Q40. Please can you indicate your age**

SINGLE CODE

- 1 18-24
  - 2 25-34
  - 3 35-44
  - 4 45-54
  - 5 55-64
  - 6 65+
- 

**Q41. Please indicate your gender**

SINGLE CODE

- 1 Male
  - 2 Female
  - 3 Prefer to identify another way
  - 4 Prefer not to say
-

**Q42. At what level did you complete your education? If you are still studying, which level best describes the highest level of education you have obtained until now?**

SINGLE CODE

- 1 O levels / CSEs / GCSEs (any grades)
  - 2 A levels / AS level / higher school certificate
  - 3 NVQ (Level 1 and 2). Foundation / Intermediate / Advanced GNVQ / HNC / HND
  - 4 Other qualifications (e.g. City and Guilds, RSA/OCR, BTEC/Edexcel))
  - 5 First degree (e.g. BA, BSc)
  - 6 Higher degree (e.g. MA, PhD, PGCE, post graduate certificates and diplomas)
  - 7 Professional qualifications (teacher, doctor, dentist, architect, engineer, lawyer, etc.)
  - 8 No qualifications
  - 9 Prefer not to say
- 

**Q43. Which the following best describes your ethnic group?**

SINGLE CODE

- 1 White British
  - 2 White Irish
  - 3 Mixed - White and Black Caribbean
  - 4 Mixed - White and Black African
  - 5 Mixed - White and Asian
  - 6 Indian
  - 7 Pakistani
  - 8 Bangladeshi
  - 9 Black Caribbean
  - 10 Black African
  - 11 Chinese
  - 12 Other (please state) RECORD
-

## Pilot Survey

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**Q44. Please can you indicate the range your earnings from your business - income from salary and business profits before tax and other deductions – falls in?**

**Please note this information will be used to check that we have surveyed a range of people. It will be not be possible to identify any particular individual or address in the results.**

### SINGLE CODE

	Per month	Per year
1	Up to £499	Up to £5,999
2	£500 - £1,583	£6,000 - £18,999
3	£1,584 - £3,500	£19,000 - £41,999
4	£3,501 - £5,333	£42,000 - £63,999
5	£5,334 and over	£64,000 and over
6	Don't know	
7	Prefer not to say	

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**Q45. Finally, considering all the information that you have been given, overall, how easy or difficult was it to answer the questions in this survey?**

### SINGLE CODE

- 1 Very easy
  - 2 Fairly easy
  - 3 Neither easy nor difficult
  - 4 Fairly difficult
  - 5 Very difficult
  - 6 Don't know / prefer not to say
- 

**Q46. And, did you think this survey was (select all that apply):**

### MULTICODE

- 1 Interesting
  - 2 Easy
  - 3 Too long
  - 4 Difficult to understand
  - 5 Educational
  - 6 Unrealistic / not credible
  - 7 Other (please state) RECORD
  - 8 None of these
-



SURVEY CLOSE

That's the end of the survey. Thank you for your time and help, it is very much appreciated.

[COMPANIES HOUSE PANEL ONLY] Please confirm that you wish to be entered into the free draw for an iPad Pro:

SINGLE CODE

- 1 Yes - I would like to be included in the free draw
- 2 No - I would not like to be included in the free draw