

LIB Group Launches A Drive For Private Clients

As the long-running saga of Brexit continues, UK investors and businesses are growing weary of the stagnant economy and the forbearing sense of uncertainty.

LONDON, UNITED KINGDOM, May 28, 2019 /EINPresswire.com/ -- As the long-running saga of [Brexit](#) continues, UK



investors and businesses are growing weary of the stagnant economy and the forbearing sense of uncertainty. One such business is the Luxembourg based [LIB Group](#) that recently announced the launch drive for private clients. The strategic move to expand their services to private clients comes after careful consideration of the current economic volatility and nearly 3 years of uncertainty.

The funds industry seems to be the worst affected since 2008, and the economic shocks brought by Brexit did not help the matters either. Recently, finance experts have shown concern about the lackluster performance of Packaged Financial Products since the crash of 2008. The post-EU referendum UK economy has been suffering from lower sales both domestic and foreign and higher costs. It has also had a negative impact on [investment](#) and employment growth. The UK economy had a record worst performance for six years in 2018 and businesses of all sizes are struggling.

At the beginning of the year, UK GDP increased by 0.5% from 0.2%. However, businesses and experts believe this is not enough for the economy that has been sluggish for the last few years. Unfortunately, the boost is unsustainable since the Brexit saga is yet to conclude. The question remains how much longer the business and investment sector will be able to bear the brunt of the Brexit theater.

An alarming shift has been observed in recent time – global banks and financial services are moving to EU cities and other countries with more favorable economies such as Hong Kong. They are taking with them thousands of jobs and trillions of pounds in assets along. The unfavorable economic conditions in the UK are also scaring off multinational investors and business from expanding in Britain. Experts fear that these potential jobs and investments are unlikely to come back even after the EU and the British government have come to a consensus

on the Brexit issue.

The uncertainty expands to all parts of the British economy; the government decided to keep interest rates on hold as the Brexit negotiations unfold. Since August 2018, the interest rates in the UK have been held at 0.75% to counterbalance the volatile effects of Brexit. The nine members of the Bank's Monetary Policy Committee (MPC) came to the decision of holding the interest rate through a vote to keep inflation low. However, the low interest rate has discouraged investment and saving.

The LIB Group is considering taking various other strategic steps to ensure that their business can withstand this phase of ambiguity in the UK.

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