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Business Matters

Inside

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SOHO
THEATRE WALTHAMSTOW

The value of theatre

Pages 10-12



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Letter from the editor

In last December's independent review of Arts Council England, Dame Margaret Hodges pronounced that: "Excellent art and great culture matter." They certainly do, not only in their economic contribution but also, as Dame Margaret puts it "by helping to engender our sense of place, our identity and social cohesion."

Vibrant

Soho Theatre, featured on our front cover and on pages 10-12, know all about that. Unequaled as London's most vibrant producer of new theatre from their Dean Street base, a year ago they opened in Walthamstow. Capitalising on Waltham Forest Council's investment in culture, the project is seeing impressive returns – attracting tourists and home buyers, creating jobs and supporting local businesses while delivering world class art and entertainment on the doorstep.

World-class

Heading back to central London from the suburbs, on page 6 we report the latest on the pedestrianisation of Oxford Street. Mayor Sadiq Khan (strongly rumoured to be in line for an imminent peerage) aims to transform the world-famous thoroughfare into "a pedestrian-friendly, world-class retail and leisure destination". This will

"help boost the West End economy and create a safer and more pleasant overall experience when shopping, dining or simply exploring the area."

Progress and resilience

We are staying in central London and moving to Chinatown, globally renowned for the splendour of its Chinese New Year celebrations. This is the year of the horse and its arrival was marked by the Hong Kong Economic and Trade Office at an event at the Dorchester hotel (p 7). The special strengths of the horse are progress and resilience – both of which we all need in abundance.

Exceptional

Both qualities were definitely on display at LCCI SME Business Awards (p 8) for which 280 finalists, guests, sponsors and supporters gathered at the Leonardo Royal Hotel London Tower Bridge earlier this year. The awards honour the exceptional talent and innovation that define small and medium-sized businesses across the capital. As LCCI chief executive Karim Fatehi OBE said: "These awards are about more than recognition; they are a celebration of the determination, leadership and forward thinking that power our business community every day."

Peter Bishop

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How generational differences can fuel growth





Transforming Oxford Street

Mayor Sadiq Khan has confirmed the next steps to pedestrianise Oxford Street – with the section between Orchard Street and Great Portland Street being traffic-free by the end of the summer.

The aim is to transform the world-famous thoroughfare into “a pedestrian-friendly, world-class retail and leisure destination”. This will “help boost the West End economy and create a safer and more pleasant overall experience when shopping, dining or simply exploring the area”.

Safety

There will be increased seating and rest areas, good lighting, clear signage, and CCTV. It is promised that “working with community groups and the Met Police, public safety will be prioritised,

including the safety of women and girls”.

This scheme will also be sustainably designed, using low carbon materials and with the addition of more trees and planting.

Events

It is the intention that Oxford Street will be able to host world-class events – from sports events, to fashion and culture – and be at the heart of Christmas and other festive activities. It is hoped that the traffic-free street will be used for events as soon as this year.

Oxford Street is the nation’s high street, home to iconic British and international brands and is an area of critical national economic importance. It is the flagship destination in Central London, with an estimated annual contribution of £22.75 billion.

Access

Once delivered, the scheme will see the section of Oxford Street between Orchard Street and Great Portland Street closed to private motorised vehicles, buses, taxis and private hire vehicles, cycles, scooters and pedicabs. The scheme has been specifically designed to ensure that emergency services can access the street at all times, and that service vehicles will be able to access the

traffic-free area from midnight to 7am to support local businesses and retailers.

Priorities for the new design include:

- **Creating a bold, unifying vision** for the whole street that builds on and enhances its unique character, identity and cultural heritage, transforming it into a place that Londoners and visitors alike can enjoy and explore.
- **Championing inclusive design**, ensuring Oxford Street is welcoming to all through improved amenities, increased seating, and better wayfinding for visitors.
- **Future-proofing the public realm** and prioritising sustainability through climate resilient design, including the addition of more trees and planting, and the prioritisation of low carbon materials.
- **Prioritising public safety**, including the safety of women and girls, ensuring these groups actively inform the design and going beyond lighting improvements.

The changes will also strengthen connections to the side streets and surrounding neighbourhoods, improving access to the many shops, cafés, and restaurants that contribute to the area’s rich urban context.

www.london.gov.uk



SPONSORED COLUMN

The “Mansion Tax” – What you need to know about this landmark shift in Council Tax



By Andrew Noton, Partner

From April 2028, owners of homes in England valued at more than £2 million will face a new annual charge known as the High Value Council Tax Surcharge, often dubbed the “mansion tax”. The levy will sit on top of existing council tax and is expected to affect fewer than one per cent of properties, around 100,000 homes, roughly half of which are in London, with most of the remainder in the southeast.

The surcharge will be based on property revaluations carried out in 2026. Annual charges will follow a tiered structure, starting at £2,500 for homes just above £2 million and rising to around £7,500 for properties valued at £5 million or more. The Valuation Office Agency will consult on a targeted valuation approach, likely using publicly available data rather than physical inspections. Properties will be revalued periodically to reflect market movements.

Unlike standard council tax bands, which are still based on 1991 values, the surcharge is aimed specifically at the top

end of the market, where significant price growth has not resulted in proportionately higher local tax contributions. The charge will be collected by local authorities on behalf of central government and will not replace existing council tax.

Financial modelling suggests the measure could raise around £400 million annually by 2029/30, with an average additional bill of about £4,500. For high value homeowners and landlords, this represents a new recurring cost that may influence decisions on holding, letting or selling property. Some landlords may seek to pass on part of the cost through higher rents, while second-home owners could face particularly high combined charges.

Early evidence suggests buyer hesitation in the prime market, with a fall in sales agreed above £2 million and potential pricing just below the threshold to avoid the surcharge.

Andrew Noton, Partner
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Progress and resilience

The Dorchester in Park Lane was the venue for a reception to welcome in Chinese New Year – the year of the horse.

Accelerating

Fiona Chau, director-general of Hong Kong Economic and Trade Office, introduced the event and spoke of the strengths of the horse being progress and resilience – the same could be said of Hong Kong which recorded 3.5 per cent economic expansion in 2025. “Hong Kong is not only back” she said, “it is accelerating!”

Trade relations with the UK are also going well, with a seven per cent increase in the number of British companies setting up in the

special administrative region last year.

Stronger and deeper

Daisy Ip of Invest Hong Kong revealed that her organisation was now promoting two-way investment and helping HK companies invest overseas – the UK being an obvious market – as well as attracting and facilitating firms looking to invest in Hong Kong.

Both speakers were confident that ties with the UK would grow stronger and deeper.

The event was supported by Hong Kong Trade and Development Council, Invest Hong Kong and Hong Kong Tourism Board

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Night of celebration and inspiration

Exceptional

The awards honour the exceptional talent, innovation and resilience that define small and medium-sized businesses across the capital.

The competition was open to firms with up to 250 employees, with businesses invited to enter into 21 categories which ranged from Best Entrepreneur and Community Business to Best Young Business Leader and Exporter of the Year. Shortlisted finalists competed for gold or silver in their respective categories, with one overall winner chosen – this year the accolade went to LCCI member Nockolds. The Soho Theatre Company won the Community Business Award – see feature on page 10.

Impact

The black tie ceremony showcased the impact SMEs continue to have on the UK's capital city. Guests enjoyed a vibrant networking

drinks reception, a three course dinner, standout performances from Encore Entertainment and speeches from LCCI chief executive Karim Fatehi OBE and Taryn Robertson of Headline Sponsor HSBC. Jess Bayford from Charity Sponsor

Hospices of Hope also took to the stage and hosted a raffle that raised more than £2,500 in support of the charity's work.

Electric

The energy in the room was electric. Commenting on the event, LCCI chief executive Karim Fatehi OBE said: "These awards are about more than recognition; they are a celebration of the determination, leadership and forward thinking that power our business community every day. From emerging enterprises to established leaders, the calibre of talent and innovation on display is truly inspiring. It is fantastic to see so many organisations

and individuals pushing boundaries, embracing change, and making a positive impact across our capital's diverse sectors and communities.

Achievements

"Nights like this give us the opportunity to pause, reflect and applaud those achievements in the face of a challenging business environment. My congratulations go to everyone involved; your success stories not only deserve recognition but also motivate others to aim higher and continue building a strong and thriving London economy, which in turn benefits the wider UK."

Nockolds, the law firm and provider of independent financial advice, were

crowned overall winner and will head to the National SME Awards later this year.

The sponsors of the LCCI SME London Business Awards were:

- HSBC – headline sponsor
- Menzies – Platinum
- Bell Stone, Edwin Coe, Etihad Airways, grenke, RBC Brewin Dolphin, OCN, Luton Rising, Penta Consulting, Scholars School Systems, and Weightmans – Gold.

For more pictures of the LCCI SME Business Awards celebrations and a full list of the winners, see page 69.



From 'AI Working Group' to an AI Working Group that actually works

AI working groups are springing up everywhere - in businesses, government, universities, and beyond. That's a good thing. AI is no longer experimental; it's a practical, everyday part of how work gets done. It reduces manual effort, sharpens decision-making, and frees people to focus on what matters.

But with that opportunity comes real responsibility. And without proper governance, things go wrong.

Take West Midlands Police. AI-generated evidence referencing a non-existent football match between Maccabi Tel Aviv and West Ham - a hallucination produced by Microsoft Copilot - was used to help justify banning away supporters from a fixture. The fallout reached the Home Affairs Select Committee, and Microsoft Copilot access was subsequently suspended across WMP systems.

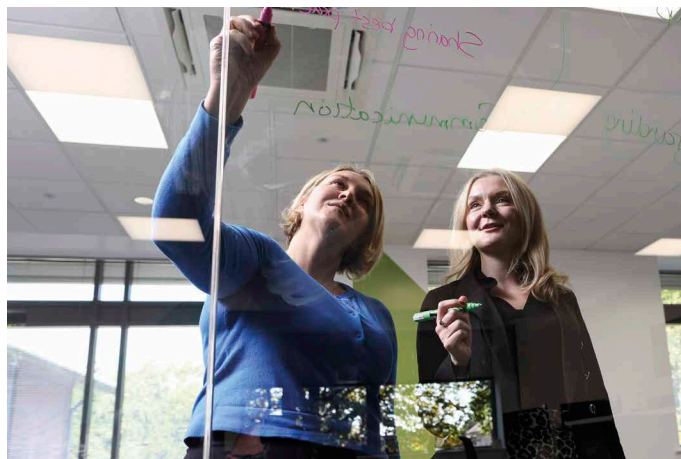
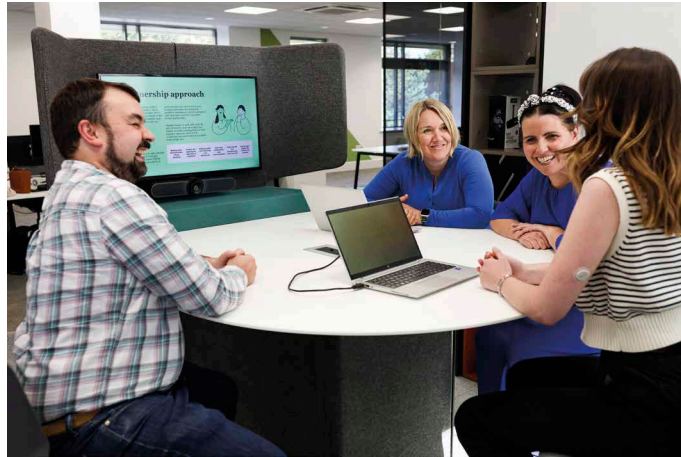
This is exactly why working groups matter. But a group that only meets to talk about AI isn't enough. If months pass with no decisions, no direction, and no meaningful change (sound familiar?) then the group is failing.

A successful AI working group isn't a consultation forum. It's a mechanism for action.

What does one actually look like?

1. A clear purpose tied to organisational priorities

Define why the group exists. Strong remits include: assessing AI use cases, conducting risk assessments, developing policy, owning the AI strategy, and sponsoring responsible adoption. Critically, this must connect to your organisation's broader mission; whether that's improving public services, driving innovation, or strengthening resilience.



AI activity without strategic alignment is just noise.

2. Action-oriented meetings, not endless conversation

Credibility comes from outcomes, not frequency. Track what's been piloted, adopted, and changed. More importantly, give the group enough authority to act. AI moves too fast for a group that can only recommend and then wait months for board sign-off. Delegate permission for lower-risk decisions and pilots, within defined guardrails.

3. Prioritise the right problems

Don't start with "Where

can we use AI?" Start with "What's slowing us down?"

Look for what's slow, expensive, repetitive, or frustrating. Then assess feasibility - which depends heavily on having clean, well-governed data. A simple decision matrix weighing feasibility, risk, value, and strategic fit ensures AI is deployed where it genuinely matters. Use AI on what slows you down, not on what makes you special.

4. Assign clear ownership

If everyone owns AI, no one does. Every initiative needs a single accountable owner, a defined scope, a roadmap, and a

measurable outcome. Get the right mix of people: technical expertise, operational insight, legal and ethical oversight, and senior leadership authority. AI working groups fail when they're stacked with only one of these. Give the group a clear chair, clear decision routes, and visible executive sponsorship.

The real measure of success

It's not the number of meetings, the length of strategy documents, or the volume of tools deployed. It's:

- Challenges solved
- Time saved
- Decisions improved
- Responsible, effective adoption.

We can help.

At Waterstons, we've supported organisations across sectors to design and deliver AI initiatives that work in practice. Our AI specialists can join your working group, help align a shared vision, and turn conversations into decisions - and decisions into real progress.

Get in touch to find out more ai@waterstons.com



Moon Yates
Delivery Lead - Higher Education



Soho Theatre – local company with a global brand

“Excellent art and great culture matter.” So pronounced Dame Margaret Hodges’ independent review of Arts Council England, published last December. To take the business angle first: the arts play a vital role in the UK economy, generating over £10 billion per year in gross value added (GVA) in museums, galleries and libraries alone.

Social cohesion

The review estimates (2023 figures) that across the whole of the creative industries £124 billion GVA was

generated and makes the point that as well as benefits to tourism and the hospitality sector, cultural investment is one of the most successful interventions in regeneration. It also maintains that “the arts help to engender our sense of place, our identity and social cohesion”.

Without equal

All this chimes well with Soho Theatre’s *raison d’être*. A charity and social enterprise, it is generally accepted to be without equal as London’s most

“Its roots lie in the 1970s when it was a radical fringe theatre with a tiny company.”

vibrant producer of new theatre, comedy and cabaret. Its roots lie in the 1970s when it was a radical fringe theatre with a tiny company.

Talent

The modern incarnation dates from 2000 when its Dean Street venue – a maze of performance areas over four floors in the heart of Soho – was opened. The talent that has benefited from early exposure at the theatre is phenomenal – Rob Brydon, Lucy Porter, Ricky Gervais, Andrea Risborough, Daniel Kitson, Martin Freeman, Ben Whishaw, Andrew Scott, Phoebe Waller-Bridge, Nish Kumar and Hannah Gadsby are just some of the artists who have performed there in the early stages of their careers.



Diaspora

Moreover, tie-ins with the Edinburgh Fringe and the Melbourne Comedy Festival, as well as the creation of Soho Theatre India – where they present Indian superstar comedians – has globalised their brand. There is no doubt that the company's brand and identity are informed by being in London, a city which is outward looking, globally connected and enriched by its diaspora communities.

Anniversary

The theatre has also turned its attention to more local matters and is celebrating the first anniversary of Soho Theatre Walthamstow. The opening last May of the former Granada Cinema, a venue with a fascinating pedigree (The Beatles, Rolling Stones, Dusty Springfield and Johnny Cash all played there) was the culmination of 15 years of campaigning.

Determined

Local resident Mark Godfrey, Soho Theatre's executive director and chief executive, threw his weight into the project. He worked closely with Waltham Forest

"The arts help to engender our sense of place, our identity and social cohesion."

Council and fellow hard-working and determined enthusiasts in the area to ensure that obstacles – such as financing, planning permission, and a public enquiry – were overcome and that the local community in the outer London borough would benefit.

Thriving



Mark Godfrey

The selection by the Mayor of London of Waltham Forest as the inaugural Borough of Culture in 2019 was an important step in the journey. There now is a thriving 960 seat venue outside Central London hosting acts such as Aisling Bea, Jason Manford, James Acaster and Sue Perkins. In the next few months Lenny Henry, Phil Wang and Harry Enfield will appear.

Continued on page 12...

SPONSORED COLUMN

Sponsor compliance in focus: navigating tougher Home Office rules

By Francesca Sciberras at Laura Devine Immigration



For businesses that rely on international talent, sponsor licence compliance has become a critical operational and commercial risk. The Home Office is taking a tougher approach while continuing to update the rules at pace, creating a more complex and higher-risk environment for employers.

Enforcement activity has risen sharply. In 2025, more than 3,000 sponsor licences were revoked, more than double the previous year, while suspensions also increased significantly. This reflects a clear shift towards a more interventionist approach, with significant consequences for businesses and their employees. A revoked licence would mean existing sponsored workers would no longer be able to work for that organisation, disrupting recruitment with knock-on effects for growth plans and day-to-day operations.

In practice, some businesses are now facing enforcement action for issues that might previously have been resolved through guidance or corrective steps. Recent changes mean the Home Office can now intervene where it suspects a breach may have occurred, even before non-compliance has been fully established. This lowers the threshold for intervention and makes it harder for businesses to challenge decisions.

More detailed and intensive rules

At the same time, the rules themselves are becoming more detailed. Sponsored workers must now be paid at least monthly, with salary thresholds met in each pay period rather than assessed annually

(some limited exceptions apply). Employers also need to ensure that roles meet stricter requirements, including alignment between job duties, salary and business need.

Updated sponsor guidance has also significantly expanded right to work obligations. Sponsors must now carry out compliant checks not only for sponsored workers but for any individual they employ or directly engage, potentially including contractors, partners and other non-traditional workers. Failure to conduct initial and follow-up checks may result in civil penalties as well as sponsor licence suspension or revocation.

Growing pressure on HR teams

For HR teams, the compliance burden is mounting. Sponsor guidance has been updated multiple times in the past year and now runs to hundreds of pages, with several documents to cross-reference. For smaller businesses without in-house legal support, this can be particularly challenging. Additionally, a new requirement is placed on sponsors to read all Home Office guidance, amounting to 378 pages to read and keep on top of.

What businesses should do now

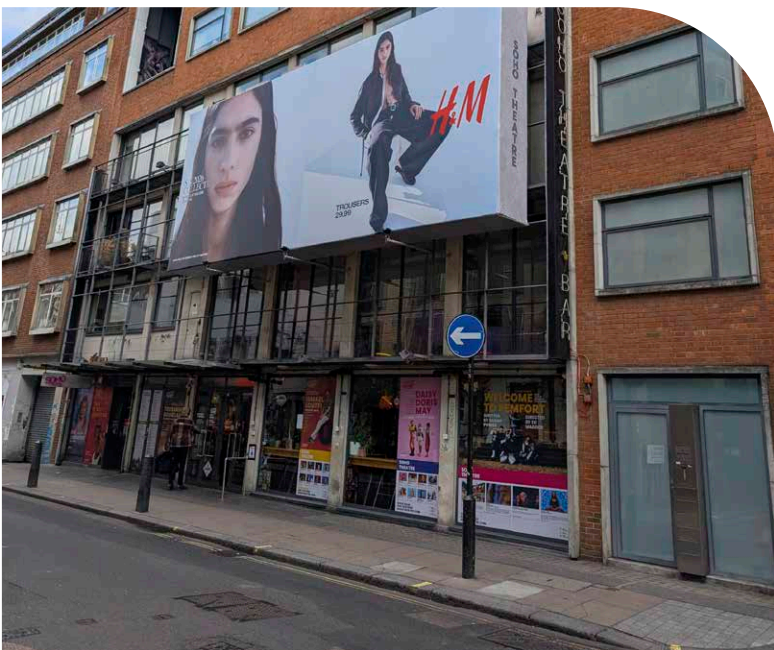
Businesses should proactively review their processes, ensure accurate record-keeping and regularly audit compliance procedures. For employers competing for global talent, sponsor compliance is no longer simply an HR process but a strategic business priority.

For advice on how these changes may affect you or your business, please contact our Enquiries team at enquiries@lauradevine.com.

www.lauradevine.com

Francesca Sciberras is a Partner at Laura Devine Immigration, a transatlantic boutique immigration firm with offices in London and New York.

Laura Devine
IMMIGRATION



Continued from page 11...

New work

Aligning with Soho Theatre's mission to create new work, Soho Theatre Walthamstow is nurturing creative talent and engaging diverse audiences with a line-up of taster workshops, full-length *Local Labs*, *In Conversation* events, *Write Night* (playwrights' drop-in sessions) and *The Makers' Lab* (a programme for solo artists or small ensembles to devise innovative new work). Young people are getting involved through schemes such as the *Primary Playwrights* programme which supports young people (across five schools in the borough) to write their first play.

There is also the opportunity to take a behind-the-scenes tour of



the theatre to admire the immaculate restoration and see the original features of grand Moorish arches and 1930s Spanish baroque and learn of the work of the community who campaigned to save the building.

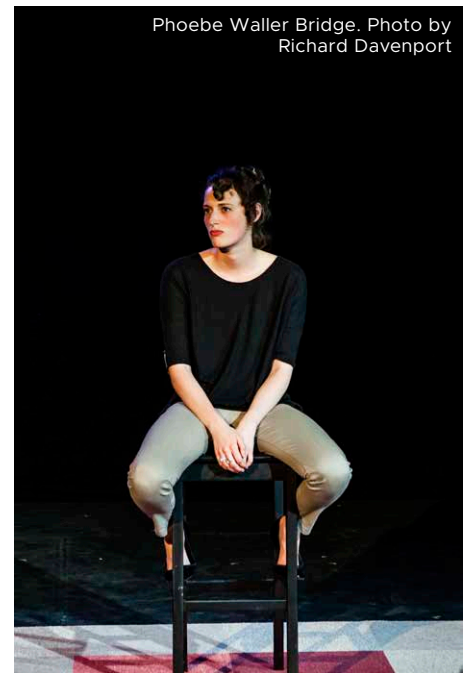
Economic value

Godfrey (pictured) and Sam Hansford, co-executive directors of Soho Theatre Walthamstow summed up the project: "With artists and audiences at its heart and a dynamic social enterprise ethos, Soho Theatre Walthamstow will create countless joyful, memory-making experiences for many people. Alongside the well-documented cultural, social and wellbeing benefits, this investment in cultural infrastructure also delivers clear economic value – speaking directly to the wider priorities of culture-led growth and, through our international collaborations, to soft power gains."

The impact of Waltham Forest Council's investment in culture, under the leadership of Cllr Grace Williams, is already being felt. Tourists and home buyers have been attracted, local businesses have been supported and jobs created. The borough is firmly on the map – with world class art and entertainment delivered on the doorstep, to boot.

Investment

As Margaret Hodges' review points out, despite the many arguments for



Phoebe Waller Bridge. Photo by Richard Davenport

"With artists and audiences at its heart and a dynamic social enterprise ethos, Soho Theatre Walthamstow will create countless joyful, memory-making experiences for many people."

investment in the arts, the funding picture over the last decade has been bleak. The UK spends less on culture than most of the countries in Europe. Soho Theatre's initiative and awareness in taking the arts to the suburbs is welcome and much needed but the government is missing a valuable opportunity if it ignores the benefits that can accrue from greater public intervention.

Get involved with Soho

Soho Theatre Company scooped the Community Business of the Year Gold Award at the LCCI SME Business Awards – see page 8 for report.

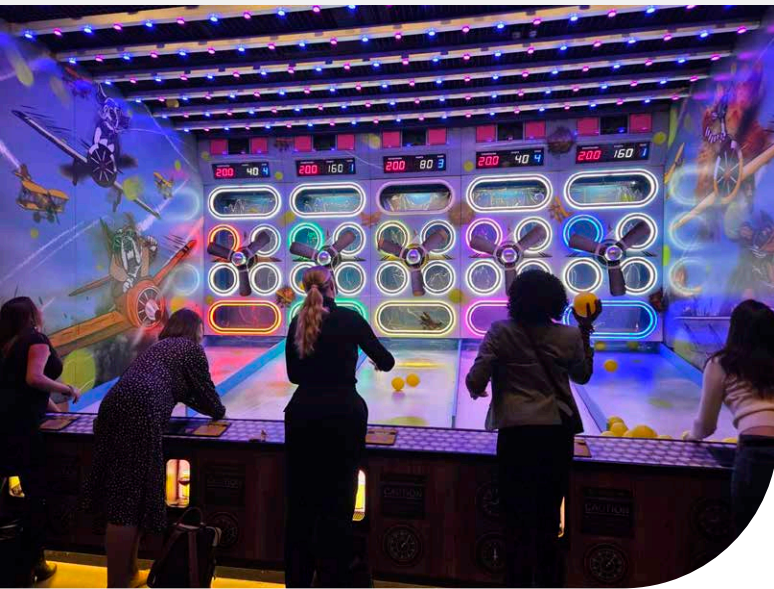
Audience reach

The theatre attracts audiences of over 400,000 people each year and has more than a million social media followers. Soho Theatre

values its partnerships and business collaborations – these include British Airways, Amazon and Adnams Brewery alongside small, local businesses. Get in touch to find out about exclusive hospitality and great nights out, giving access to impressive audience reach and providing high-level profile.

www.sohotheatre.com





Executive decisions

LCCI EA Club – the specialist group for executive and personal assistants – has had a jam-packed start to the year writes Katie Hulbert



Piazza Italiana, along with a special dinner at L'oscar.

Hospitality

Thanks are due to LCCI hospitality members who have hosted the EA Club events so far. There's plenty more to look forward to, with even more exciting events planned for the rest of the year.

Memorable

Six events – from some friendly competition at Fairgame and Flight Club to memorable receptions and hotel tours at Tower Suites and The Chesterfield Mayfair. There has also been wine tasting and canapés at

To find out more about the LCCI EA Club, visit www.londonchamber.co.uk/business-groups



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No such thing as a 'free' trade agreement?

by Michael Mainelli

“There is a quiet irony sitting at the heart of the global economy. Deals negotiated over years to liberate trade among nations, signed with great fanfare, and celebrated as milestones of international co-operation, may do the opposite. Free Trade Agreements (FTAs) are sold to the public as tools of openness, yet they are often elaborate documents running thousands of pages long. Genuine free trade doesn't require a manual.

Managed trade is not free trade

At core, free trade is a simple idea: allow goods and services to move across borders without government interference. But FTAs are, by their very nature, government interventions. They don't remove barriers – they replace one set of rules with another. Tariffs may fall in some sectors while remaining stubbornly high in others, often as a result of lobbying by politically connected industries. The agriculture and textile sectors, for example, have historically been shielded from full competition in major agreements like NAFTA and the EU's various trade deals. The result is not free trade, but managed trade – a carefully negotiated hierarchy of protections dressed up in the language of openness.

Down under

At the time of Brexit, Australia had the most FTAs and one of the smallest trade negotiation bodies. “FTAs are easy. We'll buy all of your good deals, and you can buy whatever of ours you like”, went one negotiator. Glib, yes – what about services, standards, and safety – but with more than a grain of truth. Get a quick agreement and work on it over time. For businesspeople, FTAs offer the promise of regular annual discussions about removing barriers. Good. However, businesses were trading anyway, and trade stalls when awaiting



an FTA. Trade really stalls when FTA discussions become protracted. Unremarked is the frequency of trade dropping during and after FTA negotiations.

Trade diversion over trade creation

To benefit from lower tariffs, goods must contain a minimum percentage of inputs sourced from within the signatory countries. While this sounds reasonable, manufacturers have to track supply chains down to specific percentages of local content, forcing them to reorganise production around regulatory requirements rather than economic efficiency. The result is trade shaped by paperwork instead of comparative advantage. Economists have long distinguished trade creation (replacing domestic production with cheaper imports) from trade diversion (replacing efficient imports with imports from a less efficient partner due to preferential access). FTAs are notorious for generating the latter.

Regulatory capture and non-tariff barriers

FTAs increasingly address intellectual property, investment protections, labour rights, environmental harmonisation, and product safety. Legitimate social goals sometimes function as indirect trade restrictions. Compliance costs can become a hidden barrier to market entry, limiting competition and reducing the diversity of trading partners. Standards can reduce friction yet also provide an opportunity for powerful corporate interests to embed favourable rules into FTAs. Investor-state dispute mechanisms, for instance, have allowed corporations to sue governments for enacting domestic policies that affect their profits.

Global 'bloc-age'

FTAs frequently replace simple, universal rules with complex, preferential ones. Instead of lowering trade barriers for all countries equally,

they create exclusive networks where member nations enjoy advantages over outsiders. ‘Managed’ trade fragments global markets into competing blocs. Firms must navigate patchwork rules that differ across agreements, increasing compliance costs and discouraging smaller businesses from participating in international trade. Instead of moving toward a single open system, the world risks evolving into overlapping trade regimes with inconsistent rules and competing priorities.

The bottom line

The bulk of economic evidence suggests a slim majority, though not all, FTAs have reduced tariffs, expanded markets, strengthened economic ties, and increased bilateral trade overall over time but also provide strong evidence for the ‘stumbling block’ thesis – that bilateral deals make it harder to achieve wider, multilateral openness and impede the path to a larger, global free trade. The label ‘free trade agreement’ obscures a complicated reality. Rather than eliminating barriers altogether, these political documents often reorganise and multiply them.

True free trade – the unilateral removal of unnecessary barriers – would rely on simple, transparent, and non-discriminatory rules applied broadly across nations. True free trade remains a road less travelled, largely because it offers fewer opportunities for deal-making and fewer favours to distribute. True free trade would follow one golden rule, ‘treat all comers fairly’. Until we reckon with that rule, FTAs will continue to be a peculiar kind of freedom: one that comes with a very long list of conditions. ”

Professor Michael Mainelli, president of LCCI, served as Lord Mayor of London 2023-24 and remains an international ambassador for the City. He is chair of Z/Yen, the City of London's leading commercial think-tank, known for its work in economics and finance, and science and technology.



News from the palace

Mayor of London Sadiq Khan has welcomed a key milestone in the once-in-a-generation redevelopment of Crystal Palace National Sports Centre, as a planning application is submitted for the transformative renovation of the historic sporting and community facility.

Historic

Opened in 1964, the centre comprises an athletics stadium, indoor arena, swimming and diving pools, together with a large gym and a multitude of other internal and external sports facilities.

The historic venue was the site of the first Women's FA Cup final. Over the years it has hosted everything from swimming and diving to world class athletics – but is in need of major investment.

Major plans

Khan announced major plans for a redevelopment of the site in summer 2023 to upgrade sporting facilities for the local community, including a major refurbishment of the 50m swimming and diving pools and improvements to the indoor facilities, external pitches and athletics stadium.

Last year, the Mayor confirmed the appointment of Morgan Sindall Construction to deliver the design and build of the centre. The UK contractor specialises in

sustainable, community-focused projects and has formally submitted a planning application to the London Borough of Bromley in order to bring the 15-hectare site up to a modern standard, while showcasing its heritage and historic features.



How LBM has been keeping track of developments at Crystal Palace

Masterplan

Key members of the project working alongside the Mayor and Morgan Sindall include sports masterplan specialists WOO Architects (part of the creative team behind both the London and Paris Olympics), decarbonisation and sustainability experts Max Fordham, architects Faulkner Brown, and engineers and heritage conservation specialists Alan Baxter Associates.

www.london.gov.uk

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TROUBLED WATERS: INSIDE THE UK WATER CRISIS

BY GARETH REES



Whether it's rising water bills or pumping sewage into rivers and coastal waters, UK water companies have been well and truly submerged in unwelcome attention in recent years. Unfortunately, matters have not improved as tensions within the UK's water sector start to reach boiling point.

The industry has a significant financial fragility. Many UK companies operate with high levels of debt, indicative of the model following privatisation, which have become more difficult to service following the rise in interest rates. This ultimately leaves less room for long-term investment and has put the burden on the bill payer. Financial pressures have ultimately led to companies seeking regulatory flexibility or emergency financing to stay afloat.

Thames Water have recently found themselves at the heart of the storm. They have built up to £20 billion in debt and faced a record fine of almost £123 million in March 2025. Despite their financial results for 2025 showing record capital investment of £2.2 billion and revenue increasing by 8% to £2.6 billion, losses before tax was reported at £1.6 billion demonstrating the difficulties the company has been experiencing. The company is fighting for its financial future as it works with current investors and the regulator to resolve the position.

It is not only the financial impact that has pulled water companies into deeper waters. Environmental performance remains a central issue

following the sinking of public opinion resulting from national attention over untreated sewage discharge into UK rivers and seas. Regulation has subsequently become tighter with the regulator, Ofwat, taking a tougher stance by imposing fines for those companies failing to manage infrastructure and excessive sewage spills.

To highlight a positive update, sewage spills in England nearly halved in 2025 when compared to 2024, however, the stats hide the fact this was down to drier weather rather than changes made. Change is still required and a white paper issued in January 2026 set out the Government's action plan for water to overhaul the system. The reforms proposed include a new regulator, improvement to water quality and streamlining investment whilst aiming to shift from reactive to preventative regulation alongside enforcing stricter financial discipline.

These changes could provide the industry with much needed support, particularly in helping to prevent the kinds of difficulties faced by companies such as Thames Water. For now, however, it certainly remains that the industry is just keeping its head above water.

Gareth Rees is a Director in the Restructuring and Insolvency team at Menzies LLP.

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MENZIES
BRIGHTER THINKING

Confidence, costs and competitiveness

I Vittoria Zerbini on the challenges facing London firms

LCCI's media engagement in the past months has focused on the mounting pressures facing London businesses and the policy environment shaping their ability to grow. Coverage in *CityAM* and *The Standard* has highlighted insights from LCCI pointing to record low confidence across the capital, alongside commentary from chief executive Karim Fatehi OBE on the steps needed to restore stability and unlock investment.

Fragile

The Chamber responded to the Chancellor's Spring Statement, recognising the importance of a renewed focus on economic stability to support business investment, while cautioning that confidence remains fragile amid ongoing cost pressures, including rising taxes and wages. LCCI also commented on the government's £1billion youth employment drive, noting its potential to help address skills shortages and to support more young people into work through expanded incentives and training pathways, while stressing that stronger employer confidence will be essential to translate these measures into sustained job creation. LCCI welcomed the government's crackdown on late payments, highlighting the persistent impact of delayed payments on SMEs' cash flow and resilience, and the role timely payments play in underpinning a more stable and supportive business environment.



Tight margins

The Chamber raised concerns in *The Telegraph* following the closure of a long-standing independent newsstand at Brixton Underground Station after a significant rent increase imposed by Transport for London.

LCCI made the point that while efforts to diversify revenue streams are understandable, particularly given financial pressures on public bodies, sharp and sudden rent increases can have unintended consequences. Independent businesses, often operating on tight margins, have limited capacity to absorb such costs. In many cases, this can lead to closures that diminish both economic activity and the character of local communities.

Critical

Fatehi noted that small and medium-sized enterprises play a critical role in sustaining London's economic ecosystem, particularly in places like transport hubs where they contribute to both employment and passenger experience. He cautioned that rapid increases in operating costs, including rent, risk undermining the viability of long-established businesses that form part of London's identity.



Employment

The LCCI warned in *CityAM* that ongoing uncertainty surrounding the government's employment reforms is weighing heavily on business

confidence, as debate over the scope of the proposed Employment Rights Act continues.

Drawing on its Quarterly Economic Survey for Q4 of 2025, LCCI reported that business confidence in London has fallen to a record low. Only a quarter of firms expect the capital's economy to improve in 2026, with sentiment regarding the national outlook as being even weaker. Hiring intentions have also declined, reflecting a more cautious approach among employers in response to rising costs and regulatory change.



Non-compete reforms

LCCI featured in a *CityAM* article on the proposed reforms to non-compete clauses which could introduce further uncertainty for businesses already adjusting to a wide-ranging package of employment legislation. Options to restrict the use of non-compete clauses, including a proposed three-month cap or a potential ban, are being reviewed as part of its broader overhaul under the Employment Rights Act. While intended to support labour market mobility and competition, the proposals have raised concerns among employers and legal experts about unintended consequences.

LCCI voiced how new measures could negatively impact competitiveness in London and could be a detriment to the business community which has already been shown to have low confidence in the current economic landscape.

Vittoria Zerbini is media and policy assistant at LCCI



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Flying a kite

Scenes in the square are sculptures which feature classic characters or props which resonate with Leicester Square's association with the film industry.

Trademark

The bronze statue of Mary Poppins, created by artist Paul Day, was installed in 2020 and features the nanny with her umbrella and trademark carpet bag. It is situated near Prince Edward Theatre where the *Mary Poppins* musical has been performed.

Its creation was part of a 350th-anniversary celebration of Leicester Square, honouring British cinema, particularly the 1964 Disney film which starred Julie Andrews.

Magical

Mary Poppins Returns bought the magical nanny back to the big screen in 2018. Emily Blunt took the main role with her character returning to help a grown-up, widowed Michael Banks and his three children in 1930s Depression-era London.



Mary Poppins Returns (2018) poster, designed by BLT Communications, LLC. Source: IMP Awards.

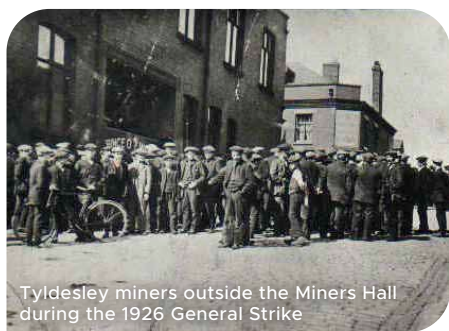
The General Strike of 1926

On Monday 3 May 1926, the Trade Union Congress (TUC) called a General Strike. It lasted nine days and was a response to the reduced pay and poorer working conditions facing 1.2 million locked-out British miners

Causes

The causes of the General Strike go back to World War I when heavy domestic use of coal depleted reserves. Britain exported less coal than in peacetime, so other countries filled the gap, especially Germany, Poland and the USA.

By the war's end, falling exports and mass unemployment caused severe problems in the mining industry. Lack of modernisation contributed – other countries were mechanising pits. Britain did not.



Tyldesley miners outside the Miners Hall during the 1926 General Strike

The 1924 Dawes Plan allowed Germany to re-enter the international coal market and export 'free coal' to France and Italy. This reduced coal prices. In 1925, Winston Churchill, Chancellor of the Exchequer, reintroduced the Gold Standard. It made sterling too strong against other currencies for British exports.

Neglected

The mining industry was privately owned. To retain profits, owners

decided to cut wages and increase working hours. Miners' safety was neglected. Their weekly pay fell from £6.00 to £3.90 over seven years, resulting in poverty for them and their families.

The Miners' Federation was furious. "Not a penny off the pay, not a minute on the day" was the phrase on every miner's lips. The TUC supported their members. Conservative Prime Minister, Stanley Baldwin, advocated a subsidy to maintain wages.

Withdrawal of subsidy

A Royal Commission was set up to find a solution. Its recommendations included a 13.5 per cent reduction in miners' wages and withdrawal of subsidy. Baldwin accepted the findings and allowed bosses to offer miners new employment contracts. This proved too much for the Miners' Federation.

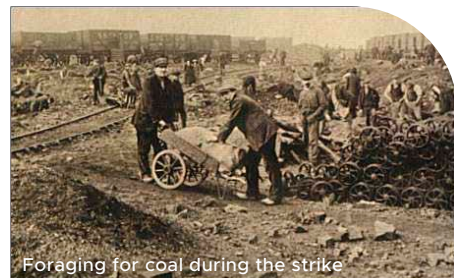
By 1 May, all efforts to avert strike action had failed. The TUC announced a General Strike to defend miners' pay and working hours beginning on 3 May at one minute to midnight. A Daily Mail report condemned the strikes as 'revolutionary'. The government devised measures, including the Emergency Powers Act, to maintain supplies. The armed forces would keep services running.

Nationwide strike

In the following days, 1.7 million workers went on strike nationwide, although the TUC limited striking to railwaymen, transport workers, printers and dock workers, plus iron and steel industry workers. These industries faced similar grievances – the General Strike was a sympathy strike.

On the first day, Britain's transport came to a halt. By 6 May, transport into London improved, with volunteers, car sharers, cyclists, private buses and strike-breakers keeping the capital moving. However, only 86 London General Omnibus Company buses operated.

Saturday 8 May brought drama to the London docks. Lorries protected by the Army broke the picket line and brought food to Hyde Park. This showed the government was largely in control.

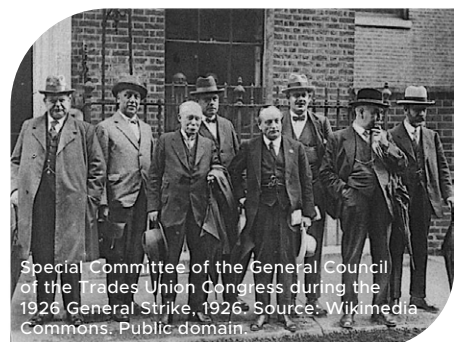


Foraging for coal during the strike

Some strikers returned to work voluntarily. In Plymouth, tram services restarted, although some vehicles were attacked. On 10 May, the *Flying Scotsman* was derailed by striking miners at Cramlington, near Newcastle upon Tyne.

Breach of contract

Fortunes changed when the National Sailors' and Firemen's Union applied for a High Court injunction to stop the General-Secretary of its Tower Hill branch from calling its members to strike. The injunction was granted when the judge ruled that no trade dispute could exist between the TUC and government. The Trade Disputes Act 1906 protected only the coal strike. Unions were liable for breach of contract and could have their assets seized by employers.



Special Committee of the General Council of the Trades Union Congress during the 1926 General Strike, 1926. Source: Wikimedia Commons. Public domain.

On 12 May, the TUC General Council met at Downing Street to announce the strike was over. All impetus was lost. Some miners resisted until November, to no avail.

Many miners were unemployed for years, while others had to accept lower pay and longer working hours. Despite huge support, the strike proved largely futile.

100 years ago in London is researched and written by Alexa Michael



Troops on guard at a bus station; each bus had a police escort during the strike

The Knowledge

LBM's test of what readers know about London

- 1 What is No 9 Downing Street used for?
- 2 Which London theatre was established in 1818 as the Royal Coburg Theatre?
- 3 What was the name of London Zoo's first African elephant?
- 4 Who wrote the poem *To a Lady seen for a few Moments in Vauxhall*?
- 5 Which Welsh-American explorer was the Liberal Unionist MP for Lambeth North 1895-1900?
- 6 At what point in the year is the Notting Hill Carnival?
- 7 Matthew Benham, founder of Smartodds, a statistical research company for gamblers, is the owner of which London Premier League football club?
- 8 Britain's "oldest purpose-built scientific institution" is in London. What is it?
- 9 Which author, known as the "father of science fiction", spent his early days in Bromley?
- 10 What treasonous scheme was hatched at the Duck and Drake in the Strand?



Find the answers on page 65

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London is tough for commuters

Analysis has revealed that London ranks as the UK's second toughest city for commuters, with workers facing some of the longest journey times in the country, despite widespread hybrid working.

Burden index

The city recorded an average one-way commute of 38 minutes, meaning the typical worker in the capital spends more than 76 minutes travelling each day. Over the course of a year, that equates to more than 315 hours spent commuting, the equivalent of almost 13 full days.

The research, conducted Co-space, analysed average commute times, congestion levels and peak-hour traffic speeds across major towns and cities to create a national 'commute burden index'.

Pressure

Despite being widely viewed as the nation's commuting capital, London was narrowly overtaken in the rankings by Manchester, highlighting how pressure on urban infrastructure is intensifying across the country.



William Stokes

Top 10 worst cities for commuters

Rank	City	Commute (mins)	Congestion (%)	Speed (km/h)	Final Score
1	Manchester	39	32	18	33.4
2	London	38	20.4	18	28.5
3	Brighton & Hove	36	16	20	26.8
4	Chelmsford	34	18	22	26.5
5	Reading	35	17	21	26.3
6	Southend-on-Sea	33	18	21	26
7	Cambridge	31	15	22	24
8	Oxford	31	15	23	23.8
9	Portsmouth	29	19	22	22.9
10	Birmingham	28	18	20	22.6

Workers in cities such as Sheffield and Stoke-on-Trent face average journeys of just 23-24 minutes, around 14-15 minutes shorter each way than those in the capital. Over a year, that gap can amount to more than 120 additional hours spent travelling for London-based employees.

Dense

While London's congestion rate is lower than the worst-affected cities, average speeds during peak hours remain slow at just 18 km/h, reflecting the capital's dense road network and high traffic volumes.

Longer commute times, combined with slower traffic speeds, can have knock-on effects on employee wellbeing, work-life balance and productivity, particularly in a city where housing affordability often pushes workers further from central employment hubs.

Lost time

William Stokes, chief executive of Co-space, said the data highlights a shift in where commuting pressure is being felt: "What's striking about this data is the gap between cities like Manchester and Sheffield. That difference of 15 or 20 minutes each way may not sound huge, but over a year it translates into days of lost time.

"As regional cities grow, infrastructure doesn't always keep pace. We're seeing increasing demand for flexible workspace closer to residential areas, which helps people avoid long cross-city journeys while still maintaining a professional working environment.

"Reducing commute times, even by a small margin, can significantly improve wellbeing, productivity and job satisfaction."

Peaks

Hybrid working has altered travel patterns but hasn't removed congestion from many cities. Instead, it has created sharper midweek peaks and more complex traffic flows.

The data suggests that where you live, and where you work, now has a bigger impact than ever on quality of life. With some cities averaging close to 40-minute journeys and others under 25, the UK's commute experience is far from equal.

Co-space are office infrastructure experts

www.co-space.co.uk



The book business

The London Book Fair (LBF) is the world's largest spring book trade and publishing event and presents a colourful array of over 1,000 stands of publishers and booksellers covering every literary genre imaginable.

Marketplace

As well as showcasing what's new, the fair is a global marketplace for rights negotiations of books for TV and film and the meeting areas and cafes in the two vast halls at Olympia were full of people having meetings which could easily result in a Netflix production.

Trends

One of the many sessions at the event – UK and International Book Market Sales – held by NielsenIQ BookData – gave a fascinating overview of the business with the following headlines about trends in 2025:

- While print book sales in the UK have dipped by 0.5 per cent in value (to £1.81 billion) and by two per cent in volume (to 191 million units) in 2025, adult fiction bucked the

trend: its value was up to a record £582 million, and volumes saw an increase to 65 million units.

- Spending on non-fiction has fallen to £791 million, with volume sales down to 59 million. However, sales of trivia and quiz books reached their highest level since official sales records began in 1998.
- Owing to the rising costs of book production and inflation, the average selling prices hit a record £9.52
- Readers continue to favour a variety of book formats, with audiobook sales in the UK showing strong growth.

Digital

In the business category, the main topics were AI-driven workplace skills, leadership resilience, and digital transformation. Kogan Page and Practical Inspiration Publishing were just two publishers in evidence with new titles on navigating the changing world of work and AI.

In 2027 the fair moves to Excel in London Docklands and will take place 16 - 18 March

www.londonbookfair.co.uk

SPONSORED COLUMN

How Artensia can help you deal with sickness absence – a practical approach

Few things unsettle a small or mid-sized London business more than a member of staff going off sick with no clear end date in sight. Work has to be redistributed, clients reassured, and managers are left guessing about what they should actually be doing in the meantime.

In previous articles I have written about the hidden costs of workplace ill health and the early signs of burnout. Sickness absence is where those issues most visibly meet the business bottom line. The instinct is often to wait it out and hope the employee returns. In my experience, that rarely shortens the absence and it frequently makes the return more difficult than it needs to be. Patterns of short, frequent absences are particularly worth paying attention to, as they often mask an underlying issue that will eventually surface as a longer period off work.

A good occupational health approach gives employers something they usually lack in these situations: structure and clear direction. When someone is off, or when short absences are becoming a pattern, an early OH assessment clarifies three things. What is the underlying health issue? Is work contributing to it? And what adjustments, if any, would help the person return safely and productively? In many cases the answer is more straightforward than employers fear – a temporary change in duties, some adjustments to the workstation, or a brief phased return. That kind of clarity is what

employers most need when making decisions about capability and reasonable adjustments under the Equality Act.

For London businesses, where one prolonged absence quickly translates into lost revenue and a stretched team, this kind of input often pays for itself within a case or two. Employers often tell me afterwards that the most valuable part was not the medical detail – it was knowing what to do next.

At Artensia, we produce reports employers can actually use – clear recommendations, realistic timescales, and guidance managers can act on. Where a return to work is possible, we set out how. Where it is not yet, we explain why and what to monitor. If sickness absence is becoming a concern in your business, get in touch at www.artensiamedical.com.



Dr Christopher Levy is an occupational health doctor and founder of Artensia Medical Services, providing pragmatic workplace health support for London businesses.



How to fix London's broken business rates system

by Ros Morgan

“London's economy has continually evolved to embrace new industries, new technologies and new ways of doing business. Yet one key part of our economic framework has failed to keep up: the way we tax businesses.

At a time when growth is subdued and confidence on a knife edge, this is critical. The UK is home to 5.7 million private sector businesses, with SMEs making up 99.85 per cent of that total and employing 60 per cent of the workforce. They are the backbone of our economy, and in London are central to everything from global tourism to neighbourhood vitality.

Critical

But the environment they are operating in is becoming more difficult. Costs are rising, demand remains uncertain and investment decisions are increasingly cautious.

Against this backdrop, business taxation plays a critical role in what is a broken system.

Business rates are still based on property values, a system designed in 1990 for an economy dominated by physical premises. Today's economy is fundamentally different. Digital activity has grown rapidly, reshaping how firms operate and consumers spend. Many businesses now trade online, or through hybrid models that combine digital and physical channels, and over 20 per cent of the economy is digital.

Disproportionate

Yet the tax system has not evolved in step. Businesses with a physical footprint, such as shops, restaurants, hotels, offices and tourist venues, bear a disproportionate share of

the burden. Meanwhile, companies that operate online are allowed to contribute little or nothing, despite benefiting from the same infrastructure, workforce and public services.



This imbalance is increasingly visible across London. Business rates are one of the largest fixed costs firms face in my patch of the West End. As bills rise, margins are squeezed, and difficult decisions will have to be made about hiring, expansion and investment.

Piecemeal

Successive governments have recognised the problem, but the response has been piecemeal: reliefs, exemptions and temporary sticking plaster solutions. We saw one a few weeks ago for pubs and live music venues. While these measures can provide short-term support for individual sectors, they ignore the underlying issue. The tax base is too narrow, and increasingly misaligned with how economic value is created.

Hybrid business rate

What is needed is structural reform – which Labour promised in its election manifesto.

Heart of London Business Alliance is proposing a Hybrid Business Rate – a model designed to reflect the realities of a modern economy while supporting growth and maintaining (even increasing) public revenues.

The principle is simple. Retain a property-based element but reduce its weight significantly. Alongside this, introduce a modest levy on online sales, set at around two per cent, to broaden the tax base and ensure that all businesses contribute more fairly.

This is not about disadvantaging digital

businesses. The UK's digital sector is a major strength and a driver of innovation. It means recognising that the economy has changed, and that the tax system must change with it.

Stable

For London businesses, the benefits would be substantial. Our hybrid model would allow for reduction in traditional business rates of 37 per cent, a shot in the arm for any firm with physical premises.

At the same time, the model would create a more stable and sustainable source of revenue. Instead of relying on a shrinking pool of property-based taxpayers, it would capture a broader share of economic activity, making the system more resilient over the long term.

Economic reality

This is a practical solution. The UK already has the administrative infrastructure to implement an online sales levy efficiently, using the VAT system. Similar approaches are being implemented internationally, reflecting a growing consensus that tax systems must evolve to reflect economic reality.

A fairer, broader system would reduce distortions, support entrepreneurship and encourage investment in both physical and digital sectors.

The capital's success depends on a diverse and thriving business ecosystem. Ensuring that this is supported by a modern, fair tax framework is essential to sustaining growth.

The choice is straightforward: reform a system that no longer reflects reality or continue with one that is holding our economy back. ”

Ros Morgan is chief executive of Heart of London Business Alliance

<https://holba.london/projects-campaigns/business-rates-campaign>



Global trade – market intelligence and networking

Returning in June, GTR UK is the flagship event for trade and export finance professionals across the UK, bringing together key stakeholders from corporates, financiers, fintech innovators and policymakers.

Dynamic

LCCL is a supporting partner for this high-impact gathering, providing a dynamic platform for over 500 delegates to engage with the latest market developments and trends within an increasingly complex global trade environment.

Tools

Attendees will benefit from expert-led panel discussions and in-depth sessions, featuring insights from around 50 distinguished speakers and an agenda that will assess the growing

“Attendees will benefit from expert-led panel discussions and in-depth sessions, featuring insights from around 50 distinguished speakers and an agenda that will assess the growing suite of global trade stress points,

”

suite of global trade stress points, including macroeconomic pressures, tariff disruption and supply chain resilience, tailored credit and liquidity tools and the digital transformation

of trade. The event is an essential gathering where market intelligence meets real-world networking.

Key discussion themes include:

- Global volatility and UK trade strategy
- Cashflow stress points and optimising capital
- Pinpointing SME liquidity needs
- Finance and operational tools for supply chain resilience
- Digital trade finance modernisation
- A trade outlook for UK global exports.

GTR – Global Trade Review – UK 2026 takes place on 10 June at Broadgate Business Centre in Bishopsgate, London EC2

www.gtreview.com

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NASC



The Commute Crisis: Why Rising Costs Are Becoming A Business Problem

With fuel prices continuing to rise and most employees still relying on single-occupancy car journeys, commuting has become one of the most expensive parts of the working day. What was once routine is now a growing financial burden, amplified by wider cost-of-living pressures.

While the strain on employees is clear, the impact on your organisation is often less visible but no less significant.

Commute Pressure Is Hurting Business Performance

As commuting becomes more expensive and stressful, it directly influences how employees feel about work. The cost, time and effort of getting to the office are now key factors in job satisfaction and retention.

When commuting becomes harder, the workplace itself becomes less attractive. For employers, this can lead to slower return-to-office progress,

reduced engagement and increased pressure on talent retention.

Commuting is no longer just a personal challenge - it's a business risk.

How Organisations Are Solving Commute Challenges

Addressing this challenge requires more than a single solution.

Forward-thinking organisations are introducing mobility programmes that give employees real alternatives. From shared travel options and company-supported transport to incentives for walking, cycling and public transport, these initiatives reduce reliance on single-occupancy journeys.

The result is immediate: lower costs, improved accessibility and a more balanced approach to getting to work.

How KINTO Join Can Help

KINTO Join provides a practical way to deliver these programmes at scale.

Through a single platform, employers

can support shared mobility and incentivise sustainable travel behaviours without added operational complexity. Employees benefit from lower costs and more flexible commuting options, while employers gain insight into travel patterns.

Beyond The Daily Commute

Commuting is becoming a key part of the employee experience. However, it is one element of a broader mobility landscape that includes cost optimisation, emissions reduction and ESG performance. Organisations taking a more holistic approach are better positioned to respond to economic pressures and long-term sustainability goals.

Addressing the cost of getting to work is the first step - rethinking how your organisation moves is the real opportunity.

For further information, visit: <https://kintozero.com/kinto-join>

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Middle East energy crisis

| Aisha Malik on the global market impact

The escalation of tensions in the Middle East has caused renewed volatility across global energy markets, logistics networks, and commodity supply chains. The conflict involving Iran and Israel has quickly heightened geopolitical risk in one of the world's most strategically vital energy-producing regions.

Within days of the escalation, crude oil prices surged, freight rates increased, and insurance markets re-evaluated maritime and aviation risk exposure across the Gulf region.

Given the strategic importance of the Persian Gulf in global energy supply, any disruption or perceived threat to shipping routes has immediate consequences for international trade and economic stability.

Significance of the Persian Gulf

The Persian Gulf remains a key part of the global energy system. About one-fifth of the world's crude oil supply passes through the Strait of Hormuz, making it the most critical oil transit chokepoint worldwide.

Major oil exporters reliant on this corridor include Saudi Arabia, United Arab Emirates, Kuwait, Iraq and Qatar. Exports from these countries serve important importing markets such as China, India, Japan, and South Korea.

Even the perception of instability within this corridor can trigger significant price movements in global energy markets.

Oil market reaction

Following the escalation of tensions, crude oil markets reacted immediately. Prices moved sharply within days as traders began factoring potential disruptions into supply forecasts.

Market reactions were driven by several factors:

- Increased geopolitical risk premiums
- Concerns about maritime security
- Rising insurance costs for energy shipments
- Speculative trading activity responding to uncertainty.

LNG supply and gas market volatility

Beyond crude oil, the Middle East also plays a vital role in the global liquefied natural gas (LNG) market.

Qatar continues to be among the world's largest LNG exporters, supplying both European and Asian energy markets.

Any disruption to LNG shipments through the Persian Gulf could have significant consequences for electricity generation, industrial output, and energy prices in importing countries.

European markets remain highly sensitive to LNG supply disruptions following the decline in pipeline gas imports from Russia amid geopolitical tensions and sanctions.

Alternative LNG supply sources include the US, Australia and Canada. However, LNG infrastructure limitations and long-term contractual arrangements make rapid supply substitution challenging.

Aviation impact

The conflict has also impacted aviation and logistics networks throughout the Middle East.

Major airlines including Emirates, Qatar Airways, and Etihad Airways have had to review flight routes or suspend certain operations due to airspace security concerns.

These disruptions go beyond passenger travel. Aviation logistics are crucial in transporting high-value cargo, such as electronics, pharmaceuticals, and industrial components.

Supply chain delays in aviation networks can therefore ripple across global manufacturing and trade systems.

Impact on petrochemical markets

The petrochemical industry is closely linked to energy markets because hydrocarbons serve as the primary feedstock for chemical production.

Fluctuations in oil and gas prices directly affect the cost structure of products such as:

- detergents and surfactants
- polymers and plastics
- solvents and chemical intermediates
- industrial cleaning agents.

Products widely used in detergent manufacturing are

particularly sensitive to changes in petrochemical feedstock prices.

For companies operating in chemical trading and manufacturing, these market shifts can affect pricing strategies, procurement planning, and freight logistics.

Economic and inflationary risks

If geopolitical tensions continue to escalate, the global economy may face renewed inflationary pressure.

Rising oil and gas prices typically increase transportation costs, manufacturing expenses, and consumer prices.

Developing economies across Asia and Africa may be particularly vulnerable to these shocks due to heavy dependence on imported energy.

Strategic outlook

Several key scenarios may shape market developments over the coming months:

Rapid de-escalation

Diplomatic engagement reduces tensions, stabilising oil prices and restoring market confidence.

Prolonged regional tension

Energy markets remain volatile, with elevated freight and insurance costs.

Supply disruption

Any interruption to shipping routes through the Strait of Hormuz could trigger a major global energy price shock.

Solutions

The stability of the Middle East continues to be a vital element of international energy security. Events impacting this region swiftly influence oil markets, LNG supply chains, and global trade networks.

For governments, businesses, and investors alike, maintaining secure energy supply routes and promoting diplomatic solutions will be vital to safeguarding global economic stability.

Aisha Malik is business development manager at Tufail Group UK

www.tufailgroup.com



**Tufail Group
Limited UK**

Up and down the supply chain

LBM visited Multimodal last year – billed as the UK’s leading freight transport, logistics and supply chain management exhibition – and we weren’t disappointed!

Since 2008, it has been building a community of shippers, retailers, manufacturers, wholesalers, importers and exporters and the suppliers who support them. Under the leadership of Robert Jervis, the logistics trade show runs the gamut from awards and networking to expo space representing the best in the business.

Interest

At last year’s show, over 13,500 delegates made the journey to the NEC in Birmingham. They took the



Robert Jervis

chance to visit the stands of 300 exhibitors and attend a comprehensive programme of talks and seminars that ran over three days. This year Jervis promises it will be “bigger and better, offering unparalleled opportunities for industry professionals to connect, learn and conduct business across the entire supply chain ecosystem”.

Achievements

For many, the highlight of the event is the Multimodal Awards at a lavish gala dinner to celebrate the industry’s achievements.

**Multimodal at NEC Birmingham:
30 June – 2 July**

**To register, visit:
<https://forms.reg.buzz/multimodal-2026>
www.multimodal.org.uk**



Driving international trade

At the British Chambers of Commerce (BCC) spring conference, director general Shevaun Haviland rallied businesses to respond to rising geopolitical instability by deepening trade rather than retreating

The backdrop, said Haviland, was that the global economy was reeling from the Middle East conflict, trade routes were being severely disrupted, and energy costs and wider prices soaring. There was no doubt, she said, that war and tariffs were hugely damaging for global trade, bad for both business and consumers. “The sooner the current conflict ends, the better it will be for everyone. But in a more uncertain world the answer is not to retreat. It is to reach out, build more connections, open more doors and trade more, not less.”

Competitive

With BCC forecasts showing export growth of just 0.7 per cent in 2026, Haviland urged ministers to maintain close dialogue with the business community as costs rise again. If the UK was to stay competitive, resilient and open for business, “government and business should navigate this storm together”.

On trade deals the director general praised the government on progress made, citing the India free trade agreement as an example. She warned, however, that signing a trade deal was only half the job and pointed out that many SMEs were struggling to increase export sales.

Growth

Held at the QEII conference centre in Westminster, this brought together 300 business leaders and stakeholders keen to seize international trade opportunities and drive forward economic growth. Delegates first heard

from Andy Haldane, newly-elected BCC president and former chief economist at the Bank of England. He spoke of a world of “high and uncertain tariffs, splintering supply chains, and rising non-tariff barriers”.



Andy Haldane

Ambitious

Now, said Haldane, was the time to re-make the case for trade. The UK needed “an open and ambitious strategy to boost its trade-intensity by deepening and diversifying its trade links, harvesting the gains from trade for living standards while mitigating its downsides”.

Doing so, he said, required a deeper partnership between government and business, “the like of which chambers have been championing since Adam Smith”.

The conference included an interview with Simon Woodroffe, entrepreneur and founder of Yo! Sushi. Read the review of his new book on page 34

www.britishchambers.org.uk



Digital ATA Carnets are coming – here's what you need to know

by Nickie Dalton

An ATA Carnet is an international customs document that allows the temporary export and import of commercial goods to and from countries participating within the ATA Carnet Convention with relief from duties and taxes. You can use a Carnet – which are issued in the UK by selected chambers of commerce – for each of these reasons:

- **Commercial samples** – e.g. jewellery, fashion, technology, or other items to show to potential buyers
- **Exhibition or trade fair goods** – used at shows, galleries, or similar events
- **Professional equipment** – tools or gear used for business activities abroad (e.g. instruments, test equipment, broadcast tools, race vehicles).



document. The project is being led by the International Chamber of Commerce with the support of the World Customs Organisation and, in Britain, UKNATACO – the national ATA Carnet organisation. This should make temporary exports to ATA Carnet countries easier, safer, and smarter for the document holder.

- **No more lost paperwork** – the Carnet is stored securely in an app
- **Real-time tracking** – the location of the goods is known at any given part of their journey
- **Instant access** – as soon as payment is received and the application is approved, customers can retrieve their ATA Carnet
- **Eco-friendly** – reduction in paper usage
- **User-friendly** – significantly easier to navigate than the traditional paper document
- **Less financial risk** – no risk of physical damage or loss during the 33-month lifecycle of the ATA Carnet.

What's changing?

What's different with the digital Carnet?

1. ATA Carnet applicants will still submit the same information as now to their issuing Chamber
2. Once issued, they'll receive a PIN and QR code via e-mail
3. They then download the approved Carnet to the ATA Carnet App
4. At Customs, simply show the QR code for scanning – no paper needed.

Digital only markets

UKNATACO has trained UK ports to process these digital documents, and the UK is geared up to process digital ATA Carnets – in and out of the country – **from 1 June 2026**.

From that date, when exiting the UK,



a digital ATA Carnet will be required for temporary exports to EU member states, Norway and Switzerland.

Nickie Dalton is head of trade documentation and services at LCCI

www.londonchamber.co.uk/international-trade/trade-documentation/ata-carnet

If you use ATA Carnets and wish to get involved in a pilot programme email Ecarnet@londonchamber.co.uk

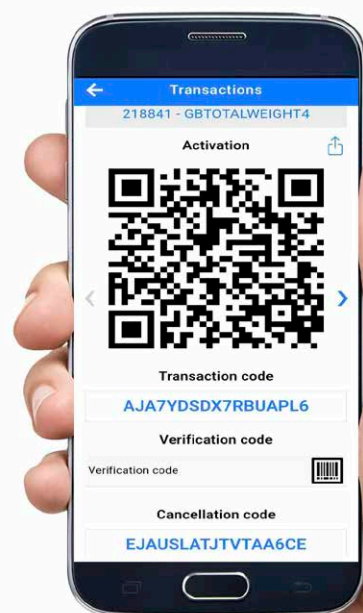


How are ATA Carnets currently used?

At present, they are physical paper documents to be presented to and endorsed by Customs at every Customs Checkpoint the holder is travelling to. This can lead to:

- Damage of the physical document.
- Loss of the document.
- Risk of claims from foreign Customs due to missed endorsements.

That's why the decision has been made to transition to a digital





Ask an Expert

Rent Reviews in Commercial Leases

Commercial Property solicitor, Aimal Gram discusses rent reviews within commercial leases and how best to avoid the potential risks.

What is a Rent Review?

Rent reviews are provisions included in most commercial leases that allow the rent paid by the tenant to change over time. A commercial lease might have a term of 5 to 20 years with the rent payable at market rate, but the rent will be subject to change in this time. Rent review provisions ensure the landlord will receive a rent that reflects the true value of the property that is leased to the tenant.

What are the types of commercial lease rent reviews?

Most commonly, rent reviews will be based on "open market rent" which is the best rent that could be obtained in the open market for the property.

Alternatively, rent reviews can be based on:

- Index linked - Retail Prices Index ("RPI") or Consumer Price Index ("CPI") which is essentially a rent that follows inflation.
- Combination of the higher of open market rent or RPC/CPI, but these are rare.
- Stepped rent - pre-agreed fixed increases for shorter leases of 5 years or less.
- Turnover rent reviews - a landlord of a retail property may accept a lower basic rent in return for a percentage of the tenant's turnover.

What does a commercial lease rent review involve?

The formal process for rent review will be set out in the lease but usually starts by the landlord notifying the tenant and proposing a new rent figure shortly before or after the rent review date. Both parties then negotiate to reach agreement supported by evidence and assistance from their surveyors and legal advisors.

How should a landlord prepare for a commercial lease rent review?

To prepare for a rent review, landlords should start early and ideally at least a year before the rent review date. They should:

- Carefully examine the lease to understand the exact rent review date, notice periods, and the type of rent review.
- Discuss this with a property solicitor and consult a surveyor to assess the current market rent based on comparable properties and lease terms.
- Decide when to initiate the rent review process. If the market conditions are not favourable, the landlord can wait until they are, before starting the process and the increased rent would be backdated to the review date.

In commercial leases it is expected that the rent review provisions will state that "*time is not of the essence*" in respect of the review dates meaning the landlord can carry out a rent review after the review date has passed, with some exceptions.

How would a tenant prepare for a rent review?

The tenant needs to understand their financial position leading up to the rent review dates and their ability to pay a likely increased rent.

Where there are break provisions in the lease, the tenant could approach the landlord first to start the rent review process (but cannot compel the landlord), to allow enough time to then exercise the break option within the deadlines in the lease if the new rent is not acceptable to the tenant.

The tenant should also consider consulting its own surveyor with experience in lease advisory who can be called upon to prepare a

counterproposal in rent review negotiations on behalf of the tenant.

What happens if there are disagreements about the rent review?

If no agreement is reached, usually either party can refer the matter to an independent third party to determine. The lease will govern the terms of the third parties' appointment, including whether they are to act as an independent expert or an arbitrator.

Potential risks

For landlords

When a review is missed or delayed, the landlord may not be able to recover the increased rent for the period between the review date and the date the new rent is agreed, especially if the lease has ended.

There are also upcoming legal proposals by the Government potentially banning "upwards-only" rent review clauses meaning that the rent could go down as well as going up.

For tenants

If a landlord does not trigger a rent review on time, the tenant may face a demand for backdated rent arrears plus interest, which can cause cash flow issues.

The tenant may also miss any opportunities to exercise a break option thus being stuck with a lease with unaffordable rent.

How to avoid the risks?

We always recommend to both landlords and tenants that they should discuss any upcoming rent reviews with their property solicitor and surveyor to ensure they understand timeframes, break options, and review types within their lease.

For more information,
visit www.allaw.co.uk
email contact@allaw.co.uk
or contact the team on
020 8771 5254



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The world in 2026

LCCI hosted a recent session of the Association of Economic Representatives in London (AERL) at which Jamie Rush PhD, director of global economics at Bloomberg, gave a presentation on the global trade outlook for 2026, followed by a panel discussion.

AERL is an informal association of diplomats and officials of Embassies and High Commissions in London, with direct responsibility for economic, commercial and financial affairs.

Dr Rush (left) is pictured alongside the panel of Sanjay Raja, chief economist at Deutsche Bank, Dr Ben Caswell, senior

economist at the National Institute of Economic and Social Research, and Ahmet Yalcinkaya, finance counsellor at the Turkish Embassy, and AERL board member.

www.aerl.org.uk

www.bloomberg.net

Catherine Stephens FCIEx

Fellowship of the Chartered Institute of Export & International Trade is an honour bestowed to individuals who demonstrate "significant international trade experience, high professional standards, and contributions to the profession".

Valued

Catherine Stephens certainly does that, so LBM is delighted to congratulate her on this recently-announced achievement. She leads the international trade work of Business

West, the Bristol-based chamber of chamber which has played a leading role in helping Britain's drive for foreign exchange receipts over many years.

Moreover, she is a valued member of the Advisory Board of UKNATACO – UK National ATA Carnet Organisation – the body which oversees the operation of the 'passport for goods' for temporary exports and imports for trade fairs, samples and professional equipment.

www.uknataco.co.uk



Overseas business opportunities

A selection of business co-operation offers made by companies wishing to work with UK firms taken from the Enterprise Europe Network Partnership Opportunities Database. To find out more about these and similar opportunities contact Innovate UK Business Growth at <https://iuk-business-connect.org.uk/business-growth-contact/> or call on 0300 123 3066

Romania

Engineering
company provides expert study, consulting and design solutions for projects in multiple sectors like water engineering, environmental sustainability and energy. Its services cover the full spectrum, from conceptual design to feasibility studies and detailed technical execution projects, including technical support during the implementation phase.

REF: BORO20251022008

Türkiye

Large technology company with strong capabilities in software development, data platforms and artificial intelligence, seeking partners for Eurostar collaborative R&D projects.

REF: TOTR20260331021

Slovenia

A company with 40 years of experience offers small-series production of custom metal parts, providing reliable solutions for manufacturers in need of high-precision components. The company seeks long-term partnerships with manufacturers, machine builders, and automation companies.

REF: BOSI20260331010

Portugal

AI-powered e-learning provider based in Portugal, active since 2016, helping transform training through virtual assistants, adaptive learning and interactive content. With proven experience in complex sectors such as public administration, defence, aeronautics, retail, health, banking and industry, the company delivers scalable and multilingual solutions across European and global markets.

REF: BOPT20260330037

Poland

Manufacturer of wooden furniture and other wooden products. Its offerings include kitchen cabinets, built-ins, kitchen tables, guest tables, stools, and coffee tables. It also manufactures other wood joinery products, such as stairs, window sills, shelves, and railings and others. It specializes in wood products, but also produces furniture from furniture boards.

REF: BOPL20260331004

Latvia

Specialist in power engineering and renewable energy construction. The company offers turnkey EPC services for solar and wind park development, including complex high-voltage grid connections, substation construction, and network design. It serves as a strategic technical partner for international energy investors and developers looking for high-quality, fully licensed construction services.

REF: BOLV20260330025

Sweden

Specialist in destination management provides tailored, activity-based travel packages focused on cycling, hiking, and kayaking in the Småland and Lake Vättern region. The company seeks commercial agreements with international tour operators targeting high-end, active travelers.

REF: BOSE20260324003

Norway

Technology company is building an end-to-end digital infrastructure that simplifies EU market entry. By standardising and digitising company formation and cross-border onboarding, the platform streamlines previously fragmented legal, financial, and administrative processes.

REF: BONO20260325021

Greece

An educational organisation specialised in classical studies offers an innovative active and communicative (experiential) methodology for teaching Ancient Greek as a living language. It combines the active use of language with cultural immersion and is delivered through structured programmes and teacher training. The approach enhances student engagement, critical thinking and communication skills.

REF: BOGR20260330002

Germany

A developer of sustainable adhesives for wood processing & packaging industry looks for research cooperation. The fossil-free, non-toxic, safe, biodegradable alternative with 90% less CO₂-emissions than conventional toxic adhesives is based on modified proteins that form a waterproof gel and reliably bond wood & paper.

REF: TODE20260331024

Ukraine

SME combining the power of natural ingredients with the latest scientific research to create professional home care products. The company's primary focus is the production of high-tech pharmaceutical and cosmetic products that meet the most stringent industry standards. Proposed cooperation through a distribution services agreement.

REF: BOUA20260330038

The evolution of teams

In a world where meetings often feel like a test of endurance rather than a productive use of time, Dr Nick Pope's *Are You a Team or a Meeting?* provides a breath of fresh air with its deliberately provocative title. This book challenges all of us who have stifled yawns or surreptitiously caught up with e-mails during team meetings. Published by Economist Books, it offers a compelling framework for transforming mundane gatherings into cohesive, high-performing teams.

Barriers

Dr Pope, who holds a Doctorate in Organisational Change, combines his scientific training with a long career of practical experience working with blue-chip clients such as Diageo, Unilever, and Tesco. Through these lenses, he identifies three main barriers to creating high-performing teams: too many teams, teams that are too large, and team members who are too busy to engage properly.

Multiple perspectives



Photo credit: Riccardo Raiti

The book asks a critical question: why does having effective teams matter now more than ever? Dr Pope answers this by painting a picture of our current landscape, filled with increasingly complex, interdependent and uncertain challenges. Effective teamwork is essential to navigate and contain potential chaos, allowing teams to harness multiple perspectives and their collective intelligence to innovate and adapt. Good teamwork fosters close connections and trust, leading to more creativity, productivity, and importantly, less stress and burnout.

One of the key insights from Pope is the problem of 'too many teams' which stems from the well-intentioned goal of inclusivity and the desire to incorporate everyone's opinion. Teams are also often too large, with membership seen as a 'badge of honour' rather than a means to deliver results. Additionally,

people are 'too busy' to be effective team members, bogged down primarily by meetings – illustrating that busyness does not equate to effectiveness.

Practical

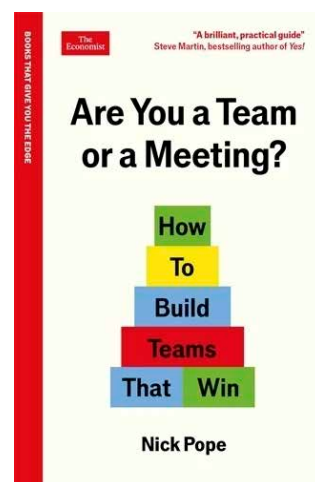
Beyond diagnosing these issues, Pope offers practical solutions. He provides a brief history of teams and outlines the key skills needed for teams to stay relevant. His *High Performing Teams Framework* and assessment tools offer meaningful insights into a team's 'inner game' (internal dynamics) and 'outer game' (relations with key stakeholders and their context), all interwoven with purpose and well-being.

Motivation

Helpfully, Pope suggests strategies for embedding lasting change within teams. Whether it's during the first 100 days or when re-setting team dynamics at any stage, his insights are invaluable for navigating the evolving future of work and understanding the types of teams we will need. With endorsements from industry leaders and academics alike, this book is a must-read for anyone looking to help teams evolve from mere

meetings to purpose-driven eco-systems, generating fresh ideas and sustaining the motivation and creativity of team members.

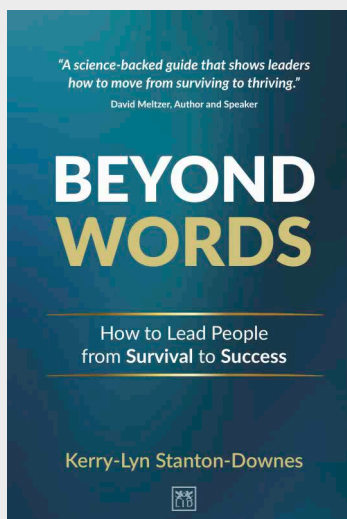
This book is a timely guide for business leaders and team members alike. It is both a call to action and a practical manual, offering a roadmap for building teams in today's complex world – teams that can contribute to solving some of our complex challenges.



Are you a team or a meeting?

Author: Nick Pope
 Publisher: The Economist
www.economist.com/topics/books

Beyond survival



Psychotherapist Kerry-Lyn Stanton-Downes' latest book isn't about burnout or mental health in the way we usually talk about them. It's about an epidemic that's quietly eroding trust, creativity, and resilience in every organisation: relational poverty. *Beyond Words* reveals the hidden language of leadership – the biology of connection. Drawing on neuroscience, psychotherapy, and organisational experience, Kerry-Lyn introduces the 8 Principles of Relational Capacity as a shared language for teams to navigate difference, manage

conflict, and create cultures of psychological safety.

Connection

The book makes the point that most leadership challenges are relational not transactional. The old model of leadership which focused on data, task and efficiency is no longer enough. With AI accelerating change and people craving connection more than ever, leaders must put relationships at the centre of how they work.

Capacity

Beyond Words gives readers a practical language and framework to move them and

their teams from survival to safety to success. It reveals why we as humans, when in a survival state become reactive, defensive and divided, and how building relational capacity unlocks creativity, clarity and collaboration. At its best this book shows how to build the relational conditions where people think better, work better and grow together.

Beyond Words: how to lead people from survival to success

Author: Kerry-Lyn Stanton-Downes
 LID Publishing
www.lidpublishing.com

Transforming the way organisations manage information

For more than 30 years, Agile Document Solutions (ADS) has helped organisations improve the way they capture, process and manage information.

Based in Hoddesdon, ADS combines longstanding expertise in document scanning and digitisation with broader solutions that help businesses reduce manual effort, strengthen compliance and work more efficiently.

Today, ADS operates as a solutions partner, supporting organisations across document scanning, digital capture, intelligent document processing, digital mailroom, DSAR processing, disclosure support, advanced redaction, forensic risk assessment and workflow improvement.

ADS also helps finance teams modernise through Accounts Payable invoice automation, reducing manual workload, improving invoice accuracy and visibility, supporting PEPPOL and e-invoicing adoption, and integrating with existing ERP and finance systems.

Alongside its delivery capability, ADS can also provide a consultancy-led approach to help organisations assess their current document processes, identify inefficiencies and understand where digital working can deliver the greatest impact. By reviewing existing workflows and highlighting opportunities for improvement, ADS helps clients build a clearer picture of the operational and financial benefits, including the potential return on investment.

What sets ADS apart is its combination of experience, service capability and solution breadth. Some organisations need a trusted partner to digitise paper records securely and accurately. Others want to improve finance workflows, manage DSAR volumes, strengthen disclosure processes or reduce the risks of handling sensitive information. ADS brings these capabilities together in a practical, commercially effective way.

In a market where speed, compliance and efficiency matter more than ever, ADS helps organisations move away from manual, paper-heavy processes towards smarter, more connected ways of working.

For further information visit agiledocumentsolutions.co.uk or call 01992 801860.

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Transforming the way businesses work with information.



ADS Services	What it helps clients do	Organisational value delivered
✓ Document Scanning Services	Digitise paper records to create searchable pdfs	Create entry points into wider digitisation workflow
✓ Digital Mailroom	Turn inbound post into controlled digital workflows for faster routing and processing.	Ideal for customers pursuing hybrid working, service improvement and process visibility.
✓ Invoice Automation	Automate invoice capture, extraction and routing to reduce finance administration	Opens strong AP and finance transformation conversations with clear productivity value.
✓ Statement Reconciliation	Automate supplier statement reconciliation and exception handling.	A targeted finance user case that is easy to qualify and quick to demonstrate value.
✓ DSARs Automation	Detect, review and redact sensitive data across high-volume information sets.	Adds an AI-powered data governance and risk-reduction angle to your portfolio.

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Reinvention, resilience and robots

Simon Woodroffe was last seen by *LBM* staff giving a typically honest and entertaining presentation at the British Chambers of Commerce international trade conference (reported on page 27). This book – *YO! MAN* – is a longer (but equally entertaining and inspirational) account of how he built multiple brands – *YO! Sushi*, *YOTEL*, and the *YO!* brand itself. All the while navigating bankruptcy scares, difficult partnerships, celebrity relationships and becoming one of the original *Dragons* on BBC's *Dragons' Den*.

Vision

In 1997, Simon Woodroffe opened *YO! Sushi* on Poland Street in Soho, London with £200,000, a vision, and a 100-metre conveyor belt. For the first two weeks, nobody came. By week three, there was a queue around the block that would last for three years.



His journey to that moment was anything but conventional. Expelled from boarding school, arrested for drugs at nineteen, and serving time in a young offender's prison, he spent his twenties and thirties careening through the music business – from roadie to stage designer, building sets for rock legends and working on Live Aid in 1985. By his early forties, after business failures and divorce, he found himself in the wilderness, nearly broke and wondering if he'd ever amount to anything.

Risk

Lunch with a Japanese businessman led to a 'crazy' idea about conveyor belt sushi – and the decision to risk everything at age forty-five.

This is a story about reinvention, resilience and robots that swear at customers. It's about the Creative Britannia moment of the late 1990s, when anything seemed possible and a restaurant with Japanese technology and rock'n'roll energy could capture the imagination of a nation. It is also about what it really takes to build something lasting; the sleepless nights, the near-misses,



the moments of pure terror when everything hangs by a thread.

Masterclass

Woodroffe writes with unflinching honesty about both triumphs and failures, mental health struggles and relationship disasters. His book offers a masterclass in entrepreneurship while never forgetting to entertain. Whether you're forty-five and wondering if it's

too late, or nineteen and wondering if it is possible, Woodroffe's story proves that the most unlikely journeys often lead to the most extraordinary destinations.

YO! MAN

Author: Simon Woodroffe
Whitefox Publishing
www.wearewhitefox.com

Will AI take your job?

I Kane Taylor and Jamie Burns advise on how humans can remain indispensable

Instead of threatening jobs, AI has the potential to remove the mundane, time-consuming tasks that dominate many roles, freeing employees to focus on more meaningful, creative and complex work.

Learn to use AI so it works for you, not instead of you

A lot of people are asking whether AI is going to take their job, and it's a fair worry. But the truth is, AI is much better at taking the boring stuff out of your job than taking the job itself. If you get used to using it day to day, it becomes something that helps you, not something that replaces you.

If the admin, the endless graphs, the time-draining background tasks can be handled by AI, that frees you up to do the more interesting, complex, valuable work. Getting comfortable with the tools puts you in the position of being the person who benefits from AI, not the one threatened by it.

“When you build a solid reputation, being dependable, consistent, easy to work with, you’re creating something AI can’t replicate. People work with people they trust, and that’s your edge.”

Lean into the human skills AI can’t touch

No matter how good AI gets, it's never

going to replace people. You still need real conversations, real judgement, and real emotional understanding, the things that make workplaces actually function. AI can process information, but it can't bring personality, empathy, or the instinct that comes from experience.

So, focus on the parts of your job that rely on those uniquely human skills. The more you develop your communication, problem-solving, decision-making and creativity, the harder it is for any technology to step into your role.

Build a reputation that people trust

AI can help with tasks, but it can't build relationships. It can't walk into a room and earn someone's confidence, and it can't replace the trust people put in someone they know will show up and do great work. That personal touch is what keeps businesses running.

When you build a solid reputation, being dependable, consistent, easy to work with, you're creating something AI can't replicate. People work with people they trust, and that's your edge.

Get good at deciding what the real problem is

AI is brilliant at giving answers, but only if you tell it the right question. The real value comes from being the person who can step back, look at the situation, and decide what actually needs solving. That's something

humans are still far better at than any model.

If you can identify the core issue, guide the direction, and then use AI to handle the grunt work, you become the one steering the process. AI supports the thinking, but it doesn't do the thinking.

Stay flexible and open to learning

The workplaces that use AI well are the ones freeing people from the boring, repetitive tasks. That means there's a huge opportunity for anyone willing to adapt. The more open you are to learning new tools and approaches, the more valuable you become.

“If you can identify the core issue, guide the direction, and then use AI to handle the grunt work, you become the one steering the process. AI supports the thinking, but it doesn't do the thinking.”

Jobs aren't disappearing; they're shifting. If you stay curious and willing to update your skills, you'll always have a role, and it'll usually be a more interesting one than before.

Jaimie Burns and Kane Taylor are respectively managing director and operations director at Ailsa

www.ailsareliabilitysolutions.com



The scourge of cryptocurrency fraud

| by Joanna Bailey



Joanna Bailey is head of banking and financial fraud at Giambrone & Partners LLP
www.giambronelaw.com

Cryptocurrency remains as popular as ever since it first arose in 2009. It's decentralised status initially made it attractive, as it has steadily gained traction. However, it also made it a vehicle for fraud. Cryptocurrency is regarded very differently in countries across the world, from El Salvador – the first country to make Bitcoin legal tender but has now removed the obligation to accept it in compliance with conditions relating to an IMF loan – to Saudi Arabia, Pakistan and Bolivia who prohibited it. Many financial commentators regarded it as the future of money.

Volatility

Fraudsters often target novice investors with carefully created strategies that circumvent the rules that financial institutions have to abide by.

Many novice investors are unaware of the regulations which prevent them from dealing in precarious investments such as contracts for difference that only experienced dealers or investors who fully understand the market are permitted to trade. Therefore, inexperienced individuals often become victims of fraudsters and can be persuaded, when their money eventually has gone, that it is due to the volatility of the crypto market and the fact that if the market drops extremely swiftly with little or no warning, nearly always resulting in wiping out any gains.

Unfortunately, this is often followed up by the fraudsters impersonating lawyers and suggesting that they can help the victims recover their lost funds, thereby scamming them a second time.

Digital assets

Regulation is shifting to structured frameworks and the UK is one of the first countries to confirm a law that recognises digital assets as personal property which provides greater protection for owners.

UK banks are taking proactive steps in preventing and limiting cryptocurrency fraud, having previously been considered sluggish on implementing strategies to protect their customers. Currently more than 40 per cent of the attempts to transfer assets to crypto platforms are either completely blocked or delayed. The banks are also imposing strict limits on the amount of crypto-related transactions permitted. Furthermore, the use of credit cards to purchase cryptocurrency has been banned by a number of banks.

Diligent

The new regulatory legal requirement of Failure to Prevent Fraud, together with the regime introduced by the Payment Systems Regulator which requires the reimbursement of victims of Authorised Push Payments fraud introduced in 2024, combine to ensure that financial institutions will be diligent in imposing strict checks on crypto payments.

AI and talent – the real competitive edge

Tasneem Bharmal explains why upskilling, AI collaboration and agile talent models will define success

“This year, the biggest challenge for the technology sector won't be innovation alone – it will be talent. As technology advances faster than traditional workforce models can keep up, organisations must rethink how they develop skills, structure teams and integrate AI into everyday work.



The businesses that pull ahead will treat people and technology as part of the same strategy, not competing priorities.

Talent pivot: upskilling at speed

Innovation cycles are shortening, and new tools are emerging far quicker than organisations can hire for. Relying on recruitment alone is no longer enough. Growth will increasingly come from redeploying and upskilling the people already inside the organisation.

Forward thinking leaders are investing in structured learning paths and supporting cross functional moves so employees can transition into new and in-demand roles. In this environment, the most valuable capability is no longer scale – it's adaptability. Companies able to retrain quickly and align skills to emerging needs will respond faster to market change.

Human with AI – not human replaced by AI

Artificial Intelligence will continue to reshape work in 2026 but its role is more collaborative than disruptive. The future is not about removing humans

from decision making but about supporting them.

In professional services and other knowledge-driven sectors, enterprise AI tools are already helping teams research faster, automate documentation, and handle complex processes more efficiently. When used well, AI sharpens judgement, strengthens creativity and frees up time for higher value work.

But successful adoption depends on good governance. Employees need to understand how AI fits into their role, what decisions it can support, and where ethical boundaries sit. Without this clarity, organisations risk undermining trust or introducing avoidable operational risk.

Doing more with less in an uncertain economy

Economic uncertainty will continue to shape workforce planning. Instead of large hiring drives, many organisations will focus on making better use of the teams they have and using technology to boost productivity.

Flexible talent models – such as global networks, on-demand specialists and project-based teams – will become more common. These approaches allow access to expertise without long term cost commitments, creating a more resilient and adaptable organisation. The goal is not to shrink capability, but to build a workforce that can scale up or down as conditions shift.

Unified strategy for sustainable growth

The organisations that stand out will not treat AI as a standalone tech project or talent as an isolated HR priority. They will take a unified approach built around agility, collaboration and responsible innovation.

By committing to continuous upskilling, embedding AI as a partner to people, and using flexible talent models to stay responsive, businesses can navigate uncertainty while building long term resilience.

“By committing to continuous upskilling, embedding AI as a partner to people, and using flexible talent models to stay responsive, businesses can navigate uncertainty while building long term resilience.”

Technology will keep evolving at pace. The real differentiator will be how effectively organisations evolve their people alongside it. ”

Tasneem Bharmal is a partner at MHA whose *Predictions 2026 Report* looks into the trends, risk and opportunities shaping the year ahead

www.mha.co.uk

AI made easy

I Dell Technologies on practical ways businesses can save time

1. Turn information overload into insight

Running a business means dealing with long reports, dense web pages and endless emails. AI can dramatically reduce that burden.

- **Summarise long documents:** instead of reading a 300 page report, you can upload it into Microsoft 365 Copilot and ask for a summary of key objectives, main points and recommendations. What used to take hours can now take minutes.
- **Get the gist of any web page:** using Copilot in the Edge browser, you can ask it to 'summarise this page' and receive an overview, key topics and tips without scrolling through every paragraph.
- **Check your sources:** Copilot shows citations so you can verify where information came from.

2. Create marketing content in minutes, not days

Many small businesses struggle to keep up with marketing content across social media, e-mail and web. AI can act like your on demand creative assistant.

- **Generate unique images for your brand:** instead of trawling through generic stock photos, you can describe what you want.
- **Refine visuals to match your brand:** you can ask Copilot to adjust colours, style and mood until the image fits your brand identity, helping your business look more polished and premium online.
- **Build complete social campaigns:** once you have a theme or promotion,

Copilot can draft a series of social posts and even suggest a schedule across platforms like Facebook and LinkedIn.

- **Translate content instantly:** if you work with international customers, partners or franchisees, Copilot can translate your posts into multiple languages in seconds.

3. Work faster in the tools you already use

You don't need to change how you work; you just need to upgrade how quickly you can get things done.

- **E-mail triage and replies:** in Outlook, Copilot can summarise long e-mails and highlight next steps, then draft replies for you. If the tone isn't right, you can ask it to make the response more formal, more concise or more friendly.
- **Meeting summaries and actions:** instead of re-watching recorded meetings or digging through rough notes, you can feed transcripts or bullet points into Copilot and get a clean summary with clear action items.
- **Presentation creation:** provide your ideas or notes and ask Copilot to plan a presentation. It can generate a slide-by-slide outline, and with another click convert that outline into a full slide deck.
- **Journey and logistics planning:** give Copilot your starting point, destination, timings and preferences, and it can suggest travel options, timing buffers and key details, so you arrive prepared.

4. Unlock new capabilities

While much of this is possible on existing Windows 11 devices, Copilot+ PCs like the Dell Pro 14 add powerful, built-in AI features that run efficiently on devices.

- **Recall what you saw 'somewhere':**

instead of hunting through folders and browser history, Recall lets you search your PC for what you remember and jump straight back into that content.

- **Click to do smart actions:** a context-aware overlay can suggest actions based on what's on your screen, such as summarising a long article or editing a photo by removing unwanted objects or backgrounds.

- **Live translation and better video presence:** real time translation helps you communicate more effectively with international colleagues and customers, while Studio Effects features like portrait lighting, background blur, eye contact correction and creative filters improve how you appear in video calls.

- **Co create in Paint:** AI powered co-creation lets you sketch simple shapes and describe your vision, then turns it into polished artwork, giving you another way to generate visuals in-house.

5. Practical first step for your business

You don't need a big AI project to get big value. Start with the everyday tasks that eat into your time – e-mails, meetings, research, marketing content – and let AI handle the repetitive work.

From there, you can scale up: share tips with your team, standardise prompts for common processes and explore dedicated Copilot+ devices when you're ready for an even bigger productivity boost.

Used well, AI won't replace the human relationships at the heart of your small business but it will give you more time to build them.

This article is an edited version of a Dell Technologies webcast delivered by Nick Benton

<https://events.dell.com/aWRgYI>



Specialist bird-proofing solution restores safety at multi-level training tower

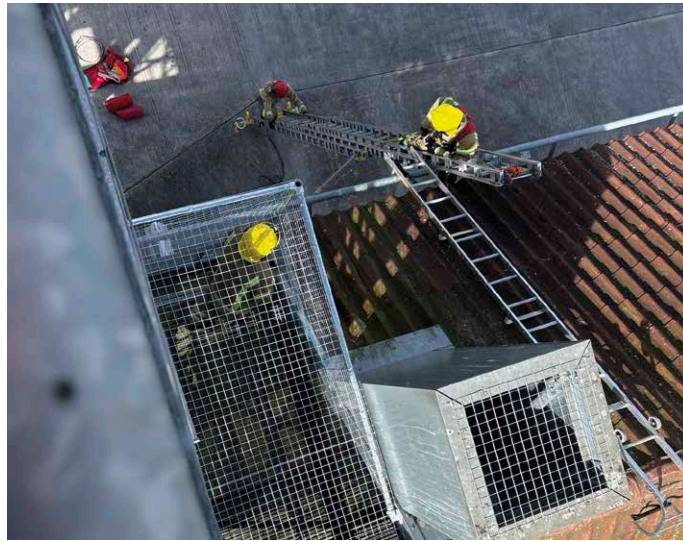
Another successful bird-proofing project has been completed by Cleankill Pest Control's specialist team, demonstrating once again the importance of proactive pest control in maintaining safe and functional environments.

This particular challenge involved a multi-level training tower used by Avon Fire & Rescue Service for training its firefighters. The tower had become a prime roosting and nesting site for pigeons. The birds had established themselves across all levels of the structure, as well as within the concealed space between the mock roof and the external cladding. While this may seem like a minor nuisance at first glance, the reality was far more serious.



The accumulation of bird droppings created significant fouling throughout the tower, directly impacting firefighters using the facility. Surfaces became slippery and hazardous, increasing the risk of slips, trips and falls. In a setting designed for training and operational use, this posed a clear and unacceptable health and safety risk. Beyond the immediate dangers, prolonged exposure to bird fouling can also lead to structural deterioration and potential hygiene concerns.

Cleankill's Surveyor Adam Keig carried out a full site assessment to understand the extent of the issue and identify the most effective solution. The approach needed to be both robust and tailored to the unique design of the tower.



To prevent pigeons from accessing upper structural elements, Cleankill installed high-quality netting to the underside of each level. This effectively blocked entry to the beams above, eliminating key roosting points without interfering with the functionality of the tower.

In addition, Cleankill designed and constructed a bespoke metal framework to address the more complex access points. This included the installation of a custom-built door fitted with durable wire mesh, specifically engineered to seal off the mid-level area and the void between the mock roof and cladding. This targeted intervention ensured that pigeons could no longer enter or nest within these sheltered spaces.

The result is a clean, safe, and fully operational training tower, free from the hazards previously caused by pest birds. Just as importantly, the measures implemented provide a long-term solution, reducing the likelihood of re-infestation and ongoing maintenance issues.

This project highlights the value of professional bird-proofing solutions that are carefully designed to suit each environment. Off-the-shelf fixes are rarely sufficient for complex structures. Instead, a considered site-specific approach delivers

the best outcomes in terms of safety, durability and cost-effectiveness.

If you are experiencing problems with pest birds in your premises - whether in commercial, industrial or public-sector settings, it is essential to act early. Left untreated, such issues can

escalate quickly, leading to increased risk and expense.

Award-winning Cleankill Pest Control has many years of experience working with facilities and property managers. The company was founded on the desire to create an operation that places professionalism, customer service, respect for the environment, care for the community and staff development on an equal footing with profitability.

Cleankill was the first pest control company in England to attain the Gold Investors in People standard.

The Cleankill team is always available to provide expert advice and practical solutions. Call 020 8668 5477 today for a free, no-obligation quote and take the first step towards a safer, cleaner environment.

www.cleankill.co.uk



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THINK
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@cleankilluk

Accounts filing – the move to digital

I Robin Fitzpatrick on what finance teams need to prepare for

The coming years will bring a significant shift in UK corporate reporting. Between 2026 and 2027, businesses must adapt to mandatory digital filing at Companies House and major updates to Financial Reporting Standard 102 (FRS 102). These changes go beyond compliance, affecting how organisations plan, measure performance and communicate with stakeholders.



Alignment

Following reforms under the Economic Crime and Corporate Transparency Act 2023, Companies House is moving to a fully digital accounts filing system. Paper submissions will be withdrawn, and the existing web-based route removed. All companies will be required to use approved commercial software.

Smaller businesses will also see changes. The ability to submit abridged profit and loss information will be reduced, meaning more detailed financial data must be prepared. While implementation will be phased across 2026 and 2027, businesses relying on manual processes or legacy systems may need to act early.

For finance teams, this is more than an administrative update. Digital-only filing increases expectations around data accuracy, consistency and audit trails. It also requires stronger alignment between accounting systems and reporting workflows, supported by clear internal controls and approval processes.

Principles

Alongside filing reform, the Financial Reporting Council's Periodic Review 2024 amendments to UK GAAP (generally accepted accounting principles) will apply to accounting

periods beginning on or after 1 January 2026. These represent the most substantial changes to FRS 102 since its introduction.

Two areas are particularly significant: revenue recognition and lease accounting.

Revenue recognition

The revised standard introduces a principles-based framework for recognising revenue.

Companies must identify performance obligations within contracts, allocate transaction values, and recognise revenue when control passes to the customer.

For businesses with complex or long-term contracts, this may alter the timing and profile of revenue, affecting reported performance and forecasting.

Lease accounting

Most leases will now be recognised on the balance sheet, with a right-of-use asset and corresponding liability replacing simple expense treatment.

This improves visibility but also affects key metrics. Balance sheets will expand, EBITDA may increase, and gearing ratios will shift. For some organisations, this could influence banking covenants and valuations.

Additional amendments include enhanced related party disclosures and updates to financial instruments, cash flow reporting and narrative disclosures, including climate-related matters.

For larger or more complex businesses, these changes will reshape financial statements.

Business impact

For many companies, the new rules will first apply to December 2026 year-ends, with others following in 2027.

Changes to revenue and lease accounting may affect budgets, forecasts and tax timing. Retained earnings could shift, influencing dividend planning. Altered financial ratios will also require clear communication with lenders and investors.

Preparation

Early preparation is essential. Reviewing existing processes is a logical starting point, particularly where manual workarounds exist. Finance teams should also assess whether current systems can support both digital filing and revised accounting requirements.

Many organisations are exploring modern cloud-based finance platforms to meet these demands, particularly where automation and integration are priorities. Solutions such as Iplc, designed for mid-sized organisations, form part of this broader shift towards more efficient financial management.

Scenario modelling can help quantify the impact, while training ensures teams understand the new requirements. Early engagement with auditors and advisers will also support a smoother transition.

The combined effect of digital filing and FRS 102 reform marks a defining moment for UK financial reporting. Businesses that prepare early will be better placed to maintain confidence in their reporting and support informed decision-making.

This article was prepared by 4GL Concepts Limited, a software consultancy company specialising in finance systems implementation and digital transformation, including cloud accounting solutions such as Iplc.

Robin Fitzpatrick is director of 4GL Concepts Limited

www.4glconcepts.com

Asking the right questions about AI

| **Bisola Fasanya on why SMEs are not getting a return on investment from AI**

“**The question business owners are asking about AI typically goes something like this: we know AI is important; we have watched the demos; we have read the reports. How do we actually make it work for us?**

The government's SME Digital Adoption Taskforce found that SMEs adopt digital technology at lower rates than most comparable economies, and that closing this gap could add as much as £650 billion to UK productivity. Programmes exist to help: *Made Smarter* is expanding nationally; Innovate UK is running active AI grant competitions; and the government's Business Growth Service has been relaunched specifically to support adoption.

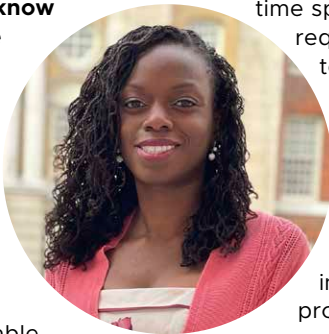
The infrastructure is there. So why are so many businesses still not capturing the return?

Businesses are asking the wrong first question

The businesses that stall after investing time, money and genuine effort into an AI deployment almost always started from the same place. They asked: are we ready?

That question typically leads down the path of platform research, price comparisons and demo booking only to discover, six months later, that very little has changed.

The businesses that succeed on the other hand start with operational honesty. Where does revenue leak?



Where do customers wait longer than they should? Where is skilled staff time spent on work that does not require a human brain? The technology comes second. Clarity comes first.

The better question is not: are we ready for AI? It is: which specific problem do we already have, and do we have the foundations in place to let a defined process solve it?

Voice AI as a worked example

Voice AI, phone and voice-based AI agents that handle inbound interactions, is one of the most practically deployable forms of AI available to SMEs today. It is also one of the most consistently implemented incorrectly.

The failure pattern is predictable as businesses 'buy' a voice agent, points it at a phone line, and waits in vain for results. Voice AI, like all AI, can only apply logic to defined workflows. If the processes it needs to work from are undocumented or inconsistent, the AI has nothing reliable to work with, resulting in a business automating its confusion rather than operation.

The starting point is always a single, specific problem with a process clear enough that any new member of staff (real or digital) could follow it on their first day. If that condition is not met, the technology is not the issue.

What the government support actually means

The funded programmes on offer are genuinely useful but they do not do the thinking for a business. The most productive starting point costs nothing. Gather your leadership team. Map the ten most common ways your business currently loses time or money.

“Where does revenue leak? Where do customers wait longer than they should? Where is skilled staff time spent on work that does not require a human brain? The technology comes second. Clarity comes first.

”

Identify which of those losses follow a repeatable pattern. Then ask whether a system that follows a clearly defined process could address any of them.

That conversation, more than any technology budget, separates the businesses that get real returns from AI from those that end up with a more expensive version of the same problem.

SMEs have access to the technology, the funding routes, and the capability. What most are still missing is the right starting question. ”

Bisola Fasanya of AtelQ is a voice AI implementation specialist and author of *The New Voice of Business*

www.atelq.com

It's the end of the world as we know it!

| **Jim N R Dale on the deadly serious impacts of climate change**



“**The warnings are clear. This isn't stated lightly but the world is on the edge of a precipice. Climate change effects continue to accelerate at an unprecedented rate: fossil fuel emissions show little sign of reversing; ocean and atmospheric temperatures respond accordingly in an ever-upwards path; glaciers and polar ice are at or very near historic lows; whilst global tree loss is down one third since the last ice age. The warning signs are numerous, clear and unequivocal.**

Complexity v reality

When we talk about climate change and the effects of it, there's no doubt that it's a very complex matter with many strings attached. That's arguably why many of us fail to grasp its significance and the potential consequences. Here in London or even across the UK more generally, most days across any calendar year tend to play ball weatherwise and don't necessarily cause alarm. But, and it's a big but, the number of days where extremes of weather impact in one form or another are certainly on the rise, both numerically and certainly intensity-wise. If you doubt that, ask any farmer, battling against hot, drought-ridden summers, then seriously flood-ridden winters. When reality strikes, it often does so with full force.

We're all actors now

Average global temperatures since the Industrial Revolution are set to push on from the current +1.47 degrees C. to something closer to +2.0 degrees C. – possibly within a decade. That may not seem much, but global temperature averages are very much akin to poisons, put a tiny drop of arsenic in your coffee and you will begin to understand the comparison if you happen to live through it! But and this is the thing, nobody and no living thing is or will be immune, not here, not across the globe, and not

in any business you can name. If this all sounds like some kind of horror film that we've suddenly been caught up in then please be aware, it was us humans that made the film and now we are **all** actors being chased by the demons!

We are on the Titanic of our age

Mitigation and adaptation measures are gathering pace and that is a very necessary thing. Within that, sustainability will play a major part and yes, we here in London and further afield can lead the global field, because and ignoring the siren voices, there can be huge economic and social payoffs for moving with speed and purpose. Just ask the Chinese who are bent on doing exactly that. However, there is no doubt that the climate 'Titanic' has already hit the iceberg and the sinking process is well underway. That invariably means there will be many casualties to come, across all ecosystems, economies and environments alike.

We are in need of a shield

If there happens to be a miracle and things suddenly and inexplicably correct themselves, than all well and good. But frankly that's a very long shot. We therefore must act and not sit on our hands waiting for those 'demons' to drag us down to the ocean depths, maybe literally. Given that, health, safety and survival techniques against all extremes of weather will be required, all of which will take a leap of educational imagination by businesses and governments alike. It can start by ignoring and denouncing the manmade climate change deniers so as not to muddy the waters. From there, education takes to the fore, ensuring everyone has a 'shield' in knowing how to best protect themselves against what's to come, because it *really* is, the end of the world as we know it! ”

Jim N R Dale is a senior meteorologist, author, journalist, social commentator and founder of British Weather Services

www.britishweatherservices.co.uk

@Mark Searle

@Peter Eeles

The butterfly effect

Wildlife charity **Butterfly Conservation** is calling on the public to prepare for a bumper summer of butterflies. This year, alongside its popular **Big Butterfly Count**, the charity is launching a vote to discover Britain's favourite butterfly.



@Andrew

shows that counting butterflies boosts how connected people feel to nature and how motivated they are to protect it. Now the charity is encouraging people to vote for their favourite species, then head outside during Big Butterfly Count and see what they can spot this summer.

Vital

Kate Merry, head of engagement at Butterfly Conservation, said: "Over the last 16 years, more than 1.35 million 'counts' have been done by hundreds of thousands of people across the UK,

spotting almost 13.8 million butterflies and helping us with our vital science and conservation activities."

Britains Favourite Butterfly runs from **15 May -7 June**.
Big Butterfly Count from **17 July - 9 August**.

www.butterfly-conservation.org



©Paulbrook76 Butterfly Conservation

Getting to grips with climate challenges

Sustainability leaders across business, finance, industry, and government will be convening at **Reset Connect London**, the UK's award-winning, free-to-attend sustainability and green investment event in June.

Solutions

As the flagship event of London Climate Action Week, Reset Connect London brings together over 7,500 professionals to accelerate the transition to a net-zero, nature-positive

economy. The event connects sustainability professionals, corporate leaders, policymakers, investors, innovators, and purpose-driven businesses – driving actionable solutions to today's climate and resource challenges.

Commercial pathways

Reset Connect London provides a strategic platform for organisations seeking to understand the evolving market forces shaping the green economy. With a strong focus on investment, innovation, and commercial pathways to decarbonisation, the event showcases scalable technologies, policy

developments, and business models that are reshaping operations across energy, transport, industry, and the built environment.

Future-ready

By convening decision-makers from across global value chains, the event enables new partnerships, supports capital deployment, and highlights opportunities emerging from the UK's transition to a sustainable, competitive, and future-ready economy.

Reset Connect London, 23-24 June 2026 at Excel

www.reset-connect.com



Electric dreams

Vince Burke enjoys the UK's first electric boat tour from Tower Bridge to Westminster and back

Modernity combined with history recently with the launch of the first purpose-built electric tour boat on the Thames, taking passengers on the new official Tower of London River Tour.

I was delighted to have the chance to take the UK's first electric boat tour, exploring old and new London from the river. It's the only tour created with Historic Royal Palaces and the 40-minute round-trip on the Silver Raven between Tower Bridge Quay and Westminster was a delight.

Luxurious

The first thing that strikes you when boarding the state-of-the-art 39-metre electric catamaran is the feeling of airiness and space. Its enclosed glass design shields passengers from all types of weather and allowed me interrupted views of the river wherever I sat or stood on the boat. With its smooth electric propulsion and elegantly designed interior, the Silver Raven offers a quietly luxurious way to experience the Thames in all conditions.

Captivated

I was also captivated by the onboard narration vividly describing more than 1,000 years of 'liquid history' about the Thames and historic buildings alongside it, written by Martha Howe-Douglas, co-creator of BBC's *Ghosts*.

I felt like a cross between a VIP, a business class passenger and a wide-eyed schoolboy being allowed to sit alongside the skipper Kristoff for part of the journey.

While answering my numerous questions, he skilfully steered the substantial vessel through the famous bridges that span the Thames in central London.

Transforming

A glass of fizz completed the experience, as we glided serenely along past landmarks such as St Paul's Cathedral, the London Eye and the Houses of Parliament, together with the ever-more sky scrapers transforming the capital's skyline.

Industry standards

Chris Kangis, chief executive of Woods Tours, heads up the project, and navigated the numerous challenges that faced such an innovative undertaking. These included getting funding, dealing with infrastructure issues and adhering to rigorous industry standards.

Kangis said: "The Silver Raven is the product of years of development. It showcases the strength of British shipbuilding and innovation, offering a quiet, clean and beautiful way to experience the Thames and is the future of river tourism."

Pioneering

The Silver Raven project marks a significant step in the decarbonisation of the UK's domestic maritime sector. It received funding through the UK government's Clean Maritime

Demonstration Competition, demonstrating its status as a pioneering example of sustainable British shipbuilding.

It forms part of the fleet operating under Woods Tours and was designed by the Woods family who have long-standing connections with the Thames, having been Watermen since 1866. Its interiors were designed by Kate Woods, one of the fifth generation linked to the river.

Waterman

Woods' Silver Fleet is a family-run company established in 1947 and their other three luxury river yachts – the Silver Sturgeon, Silver Barracuda and Silver Darling – have been privately chartered for film stars, politicians and British Royalty for decades. Tom Woods, chief executive of Woods' Silver Fleet, had the honour of being made a Thames Waterman.

Although built in Cornwall, the Silver Raven has London strong connections. Fittingly, it was officially welcomed to London by the Governor of the Tower of London and the Yeoman Gaoler at its official launch.

Vince Burke is a content creator and communications consultant
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To book a place on the Silver Raven, go to
www.toweroflondonrivertour.com.

To find more about Historic Royal Palaces, go to
www.hrp.org.uk



Erasmus+ is a strategic roadmap for universities and SMEs

| by Antony Chung You Chong

The UK's reassociation with Erasmus+ in 2027 is a magnificent opportunity for students from abroad but also an opportunity for London's SMEs', schools, colleges and universities. Following the agreement signed in December 2025, over 100,000 individuals, students, apprentices, and staff are projected to flow through UK institutions annually. For London's business leaders, this signals the reopening of a high-value talent pipeline essential for post-Brexit growth. Government projections suggest this could inject over £1 billion annually into the regional economy through living expenses and services alone.



with transversal skills critical for a globalised economy. Key Action 2 partnerships offer SMEs and corporations alike a chance to co-design curriculum, ensuring graduates possess the specific digital, green, and management skills London's economy demands. This is not charity; it is workforce planning and business development. A candidate with Erasmus experience often embodies a profile that is more mature, adaptable, and capable of navigating complex international environments, traits that directly impact productivity and innovation metrics. For SMEs, this offers a cost-effective route to internationalise operations without the overhead of establishing foreign subsidiaries immediately.

Competition

However, opportunity brings intense competition. While continental hubs like Paris, Berlin and Luxembourg have spent the last five years refining their Erasmus ecosystems, UK enterprises and universities have operated under the domestic Turing Scheme. The strategic risk is clear: without proactive preparation, London risks merely subscribing to a programme rather than shaping it. The EU has prepared for half a decade; the UK has months to catch up before the 2027 launch. If London does not activate its university and economic networks rapidly, it risks letting an entire generation of talent slip towards competitors who have already structured their mobility offers. This is not just about students; it is about the future workforce of the City and beyond.

Strategic investment

For CEOs, Erasmus+ must be reframed from a mobility subsidy to a strategic investment. The return on investment (ROI) lies beyond cultural exchange. It is about accessing pre-vetted, multilingual talent equipped

Infrastructure construction

So, what must be done before 2027? The focus must shift from anticipation to infrastructure construction. Stakeholders need to construct a "Connection Infrastructure" that reflects post-Brexit reality. First, map the connectivity. Businesses must identify friction points in housing, digital compliance (such as eIDAS standards), and mentorship. A student cannot contribute if they cannot find accommodation or navigate administrative barriers. Second, quantify the value. Develop KPIs to measure how Erasmus talent impacts productivity and innovation, not just headcount. Third, build consortia. Connections need to be facilitated between universities and industry, ensuring mobility leads to employment. We need hybrid incubators and expert tutor networks that bridge the gap between academic theory and commercial reality.

Talent

London's status as a global hub

depends on its ability to attract and retain talent. That means a vision in the long term of the UK investment in Erasmus+ and on the continuation of the Turing Scheme. Erasmus+ provides the mechanism, but strategy provides the advantage. The window to prepare is open, but it is closing. The real question is whether London can transform this renewed attractiveness into a sustainable competitive advantage. Businesses that treat this as a priority now will secure the workforce of tomorrow. Those that wait will find themselves competing for leftovers in a European talent market that has already moved on. The time to build the infrastructure of connection is now.

Workforce planning

To secure ROI, UK universities and SMEs must treat Erasmus+ as a strategic talent acquisition tool, not merely a mobility scheme. Success demands proactive infrastructure: streamlined housing, compliance support, and strong industry-academic partnerships. By shaping curricula together and measuring productivity gains, businesses turn mobility into workforce planning. Waiting risks losing talent to prepared EU hubs. Make Erasmus+ your strategic advantage. Act now to audit readiness and build partnerships for growth.

Antony Chung You Chong is chief executive of Vistera Partners

www.visterapartners.com



Tackling the UK late payments problem

Late payments aren't just frustrating for UK businesses – they are a serious threat to survival. That is according to analysis from Funding Circle, combining UK business data with research from the Small Business Commissioner, showing late payments cost the UK economy almost £11 billion annually, contributing to around 38 business closures every day.

The impact is felt across the country but some regions are more exposed than others. London leads the way, with an estimated 3,050 business closures linked to late payments in 2024 alone, followed by the North West (1,500 closures) and the South East (1,950 closures). For micro and small businesses already under pressure from rising costs, shrinking margins and increased taxation, late payments can be the tipping point.

Overdue

Twenty-eight per cent of firms are affected each year, impacting more than 1.5 million businesses nationwide. Collectively, UK businesses are owed around £26 billion in overdue payments at any given time. For the average affected business, this means waiting on £17,000 in unpaid invoices – cash that could otherwise be used to pay staff, invest in growth or keep day-to-day operations running smoothly.

Research finds that micro and small businesses bear the greatest burden.

Late payments account for 4.61 per cent of annual turnover for micro businesses and 1.47 per cent for small businesses. While the absolute value of late payments is typically lower for smaller firms, a far greater proportion of their turnover is tied up in unpaid invoices.

Productivity drain

Late payments don't just restrict cash flow – they also drain productivity. UK businesses lose an estimated 133 million staff hours each year chasing overdue invoices, with affected firms spending an average of 86 hours annually pursuing money they are already owed.

That lost time translates into almost £7 billion (the average labour cost estimate is £16.92 per hour) a year in direct costs to businesses, factoring in staff time, legal fees, debt collection and emergency financing used to plug cashflow gaps.

Cash-strapped

Late payments are forcing an estimated 14,000 UK businesses to close every year – equivalent to 38 closures every single day – as cash-strapped firms struggle to survive unpaid invoices. Businesses struggling with late payments reportedly face higher closure rates than similar firms without such issues. In 2024, around 280,000 businesses closed in the UK, meaning one in 20 of these closures were likely to be caused directly by late payments.

“The analysis suggests that reducing poor payment behaviour by just 10 per cent could deliver nearly £1 billion in economic benefits every year through fewer closures, higher investment and improved productivity.

”

Fixing payment culture

With 84 per cent of late payments coming from UK customers, the research highlights a clear opportunity for economic improvement through better payment practices. The analysis suggests that reducing poor payment behaviour by just 10 per cent could deliver nearly £1 billion in economic benefits every year through fewer closures, higher investment and improved productivity.

For business owners, late payments aren't just a temporary cash issue – they increase risk, reduce resilience and limit opportunity. Every hour spent chasing invoices is time not spent growing the business, hiring staff or improving products and services. Payment uncertainty makes planning harder and undermines confidence in future investment.

www.fundingcircle.com/uk



Handling HMRC R&D investigations: transparency and AI

by Mark Graves

Over the last three years, there has been a sharp rise in HMRC R&D investigations.

With tighter scrutiny in place for R&D claims, it's essential to clearly demonstrate how your work advances technology. As AI adoption grows, more companies are submitting claims involving AI. That's positive. But using advanced technology isn't enough. To succeed, your project must advance it.

Frequently, HMRC will reject such claims on the basis that the project is 'using advanced technology, rather than advancing technology'.

R&D investigations

Why are applied AI claims often investigated? HMRC frequently rejects applied AI claims on the basis that the project:

- Only creates a commercial advantage for the company, not the wider field of technology, or
- Is 'using advanced technology, rather than advancing technology'.

Outside Silicon Valley, there are very few companies who are undertaking fundamental AI research i.e. developing their own LLM (large language model). Therefore, the vast majority of AI projects involve integrating with commercial tools provided by one of the large LLM providers. As such, it can be challenging for companies undertaking such AI based projects to evidence how they have made an advance in technology, rather than just using a commercial 'black box'.

HMRC AI R&D claims challenges

When submitting AI-based R&D claims, and especially when responding to an HMRC R&D investigation, it is vital to not only describe the work that was undertaken, but to analyse this work within the overall field of AI, to demonstrate the specific advance in knowledge that has been achieved. Just describing the benefits of the AI solution, even if they are considerable in the specific use case, will not be sufficient. go beyond describing what was built.



The work must be analysed in the context of the wider AI landscape. HMRC needs to understand:

- What technological uncertainty existed
- Why existing solutions could not resolve it
- How the project sought to overcome that challenge
- What advance in knowledge or capability was achieved.

Simply outlining the benefits of the AI solution, even if they are significant for the business, will not be enough.

Real-world example

My company was recently engaged by a client that had developed an AI chatbot designed to make customer service interactions more realistic. The technology was genuinely world-leading. Despite this, their R&D claim had been rejected by HMRC.

The claim had been submitted through a generalist accountant. The client was confident their technology would qualify.

Following an HMRC R&D investigation, there were four rounds of correspondence over a 15-month period. Ultimately, HMRC fully rejected the claim and began considering penalties for an incorrect submission.

Throughout the process, the company and their accountant focused on explaining the benefits of the AI within its application. What was missing was a clear explanation of the underlying technological advance.

This was made harder by the fact that the HMRC inspector had experience using AI tools. As a result, they did not initially appreciate the subtle but important technical differences between this solution and familiar commercial products.

Finding the real advance

Once appointed, our technical specialists reviewed the project in detail. We identified a significant technological advance, one that had not been communicated to HMRC. This advance related to the computational resources required by the AI i.e. an 'under the

hood advance' rather than a benefit that the end user/client would see. This was a fundamental, low-level technical improvement rather than a visible feature for end users.

Because this detail had never been shared, HMRC had assessed the project purely on surface-level features and benefits, comparing it to other chatbots already on the market.

Our client had not realised, and had not been advised, that this level of technical depth was essential to support an R&D claim.

Turning the claim around

We were appointed on the final day available to submit an appeal. We immediately wrote to HMRC requesting a one-week extension to gather further technical evidence.

A meeting then took place with HMRC, the client, and our team. During this discussion, we clearly explained the underlying technological advance and how it differed from existing solutions.

HMRC acknowledged how difficult it can be to assess fast-moving technologies like AI. They also noted that having an adviser with deep technical knowledge, alongside a strong understanding of the R&D scheme, made the process far more effective.

The claim was approved the very next day.

Can applied AI claims succeed?

It is absolutely possible to make successful R&D Tax Relief claims in applied AI across a wide range of sectors, including construction, education, financial services, healthcare, insurance, legal services, oil and gas, retail and supply chain management. The key is getting the technical description right.

Any claim or HMRC R&D investigation response, that focuses only on features and benefits, without clearly explaining the technological advance, is likely to be rejected as 'using advanced technology'.

Mark Graves is a partner in the innovation tax team at AAB

www.aab.uk

The quiet truth of modern payments

| Melinda Roylett argues that the best payment systems depend on the right partners

Most people tap a card or approve a phone wallet without thinking about what sits behind it. However, from the bank that holds the funds to the provider that manages the terminal to the systems, that moment relies on a network of players who rarely appear in the spotlight. For businesses, all it takes is one weak link for the whole chain to falter.



That is the quiet truth of modern payments: they are a team effort. No single organisation supplies everything. No business grows on the back of one tool. Payments work because partnerships work.

Why businesses feel stuck

Most owners have no shortage of ambition. They know when they need faster settlement, new payment options or better integration. What slows them down is the maze of decision-making that sits between recognising a need and acting on it.

A café installing a new till has to decide which terminal to pair it with. A retailer adding online checkout has to choose between half a dozen gateways. A multi-site group faces contract renewals from three different suppliers. Everyone promises simplicity; it is another thing to explain how one piece fits with the others.

Qualities

When partnerships work, they don't announce themselves. They sit behind daily trade, holding the whole operation steady. Certain qualities define them:

- **A shared view of what customers expect**
Whether it's contactless, mobile wallets, split bills, pay-at-table or flexible finance at checkout, customers have settled into habits. Contactless drives the majority of in-venue demand and point of sale finance options influence where online shoppers spend. A strong partner

understands these behaviours and helps a business to meet them without guesswork.

- **Alignment with regulation**

Businesses want payment options that help customers, not ones that create future problems. As lending rules shift and data requirements tighten, partners who keep pace with regulation offer more than a service; they offer stability and reassurance.

- **Operational understanding**

Many of the biggest payment problems are not technical. They are operational: queues building because a terminal needs rebooting; reconciliation bottlenecks; late settlements pushing payroll to the limit. Partnerships work when the people behind the tech understand real-world trading rhythms, not just product roadmaps.

- **Clarity over roles**

Banks safeguard funds and bring trust. Schemes bring reach and reliability. Technology partners bring innovation and flexibility. Good partnerships don't blur these roles; they ensure that they work together.

How partnerships support growth

Growth rarely arrives through one big decision but through a series of practical steps: opening a second site, joining a food hall, adding click-and-collect, accepting online orders, offering finance at checkout, using new payment methods. Each step depends on whether the payments behind it will hold up.

Take multi-vendor environments. A food hall thrives when all traders move at the same pace. One slow terminal affects every queue. Strong partnerships ensure systems talk to each other and handle bursts of activity, so the whole space feels alive rather than under strain.

Consistency

Or consider a retailer expanding beyond a single site. The payment setup that worked in one location might struggle

in two: reconciliation becomes heavier; settlement timings matter more; and any outage has double the impact. A partner who ensures consistency across sites is protecting revenue, not just providing hardware.

Even flexible finance sits inside this story. Merchants offering embedded finance options report higher order values and more repeat business. That impact only holds if the finance option is properly integrated and clearly explained, which depends on the strength of the partnership behind it. Partnerships drive growth by providing peace of mind and enabling merchants to focus on taking the next step.

Keeping pace

Payments don't stand still. New methods gain traction. Customer habits evolve. Regulation shifts. Providers merge, rebrand or disappear. A business built on one supplier will eventually feel the ground move beneath it.

Partnerships offer a steadier route forward. When the mix is chosen well, each partner strengthens the rest. Banks offer resilience and regulatory alignment. Schemes provide reach and reliability. Technology partners bring new ways to pay. Together, they give businesses room to adapt and meet future growth plans.

The aim isn't to predict the future. It's to build a setup that can adapt to change without causing disruption.

The point of partnership

In the end, partnerships are about clarity. Owners want to know which choices make sense, which risks are worth taking and which integrations will actually make life easier for staff and customers. Businesses don't need more complexity. They need partners who remove doubt, not add to it; partners who can help them to move forward with confidence. When that happens, payments stop feeling like just a requirement but as part of the plan.

Melinda Roylett is managing director at Lloyds Merchant Services

www.lloydsbank.com

The Keys to the Kingdom – Cyber Security Advice from the Met Police

How worried should you be about the impact of cyber crime on your business? It has been estimated that the cost to the global economy last year was over ten *trillion* dollars! That is almost three times the GDP of the UK. Cyber crime may now be the biggest threat to your business.



can, make sure that these must be changed after the first login.

Password Policy

A robust password policy is a must for any organisation. If any member of staff re-uses a password from another account for their work login you open up the risk of that other organisation having a data breach and the password being leaked. Threat actors know that passwords are re-used and will try their luck, logging on wherever they can.

Set in stone how to make a strong password (see <https://www.ncsc.gov.uk/blog-post/the-logic-behind-three-random-words>) and how to manage them – and remember to make it understandable for everyone!

Let Tech Help

No-one likes remembering hundreds of different passwords and it can be hard to think of something unique. Single-Sign-On or password managers will take these burdens off your staff and prevents them falling into bad habits. Using passkeys instead of passwords can also be a good alternative.

Give yourself a second line of defence with 2-Factor-Authentication. This is usually easy to set up and will give your security a huge boost.

Finally, don't forget that your staff don't know what they don't know – awareness training is key to staff engaging with cybersecurity. Government funded Cyber Protect teams exist around the country. We know that cyber security is not everyone's cup of tea and that it can feel overwhelming or boring so have developed engaging, hands on training to bring it to life. Let us help you prevent your company's profits becoming part of the ten trillion.

For more information on MPS Cyber Protect training go to www.met.police.uk/cyberprotect or email cyberprotect@met.police.uk

CYBER CRIME



GDP by Country - 2025

The threat is growing but security budgets might not be your top priority. To keep safe will require everyone pulling in the same direction. In the last edition, I discussed how social engineering is used by threat actors to access information and launch cyber attacks. This time, we're going to consider another critical way we can all contribute – password security.

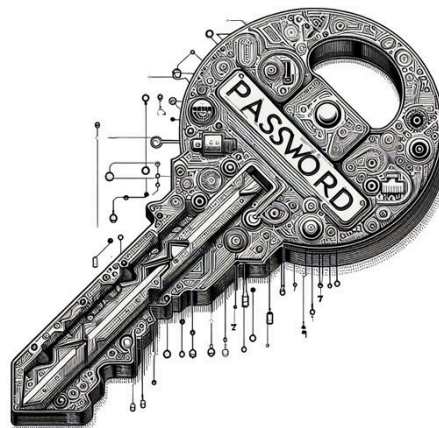
Your password is the front door key to your digital house. If someone has your key they enter your home, rummage through your possessions and do what they want with them – the same is true online! With your password, a threat actor can access your accounts, see your information and use those accounts as they wish – think about the damage they could cause with your emails, bank account or an online retailer. Now imagine what they could do to your business with unfettered access to your work accounts – and every single member of staff is holding a key!

We've been trying to protect computer systems with passwords for over 70 years but few people are aware of the challenges and pitfalls. Let's consider some of the quick wins that will go a long way.

Default Credentials

How to make a strong password is not intuitive for many but we all know that "Password123" does not cut the mustard. Yet, cybersecurity research consistently shows that the most used passwords in the world are:

- 123456
- password
- 12345678



and the rest of the top 20 are just as shocking, including things like "admin" and "computer". Some people may be really choosing these but default credentials may also be to blame. When you get an account it will often come with a simple password as a placeholder. If you

Managers' most dreaded work scenarios revealed

New research from Breathe HR shows that having to make someone redundant, delivering negative feedback, and colleagues challenging their authority are the workplace scenarios keeping managers up at night.

Uncomfortable

Overall, the workplace situations that managers are most worried or uncomfortable facing are:

- A team member challenging their authority in front of others
- Having to let somebody go or make them redundant
- Delivering negative feedback
- A team member asking for a pay rise that the business is unable to facilitate
- Handling a performance review for a colleague who's underperforming
- Managing conflict between team members
- A team member resigning unexpectedly
- Handling complaints about themselves as a line manager
- Communicating bad news, e.g. budget cuts or layoffs
- Being asked to enforce or defend a

company policy they disagree with

- Not knowing the answer to a question they are asked in front of colleagues or clients

The findings also reveal that a lack of training could be fuelling managers' discomfort when handling the everyday challenges of their role.

Training

Around one in five line managers received no formal training before taking on their role. Seventeen per cent also said they have never been formally trained to handle tricky or unexpected workplace situations. This is despite nearly two-thirds of managers saying they would be a better line manager if they had additional training and or support.

Imposter syndrome

The research also found that 60 per cent of line managers worry that mishandling a difficult work scenario will mean their team won't think they're good at their job. More than two in five said they regularly experience imposter syndrome.

In response to the findings, Breathe HR is calling on employers to recognise line managers' pivotal role in workplaces, and invest in more support, training and resources to empower these key players to navigate the everyday challenges of their role with confidence.

Bridge

Phil Coxon, managing director at Breathe HR commented: "Every role has its challenges. It's up to employers to ensure that line managers are empowered with the tools, training and confidence to navigate the everyday challenges of theirs. This is because when line managers succeed, so does the business.



"Line managers are the bridge between staff and leadership, and drive employee engagement, performance and retention. To build high-performance teams that thrive long-term, ensuring these key players feel confident, capable, and supported must be a strategic priority."

www.breathehr.com

New procurement rules offer SMEs hope

Responding to the government announcement of more targeted procurement opportunities for smaller businesses in March, Jonny Haseldine, head of business environment policy at the BCC, commented: "Making every government department responsible for hitting their spending targets for £7.4 billion of SME procurement, could be the breakthrough moment these firms have been waiting for. In 2024, the BCC and Tussell's SME Procurement Tracker found only a fifth of direct procurement spend from the wider public sector, including central government, went to SMEs.

In a rut

"This shake up is long overdue as public procurement spend with SMEs has been stuck in a rut. Although the value of contracts with SMEs has continued to rise, their slice of the pie is still far too small. For too many businesses, government contracts remain out of reach. This new scheme has the potential to be a game changer, giving smaller firms across

the UK greater access to procurement opportunities and supply chains.



Ecosystem

"As has been demonstrated by chamber-led supply chains at major infrastructure projects such as Sizewell C and Hinkley Point, SMEs are a vital part of the ecosystem.

They provide local skills and knowledge to projects as well as significantly boosting regional economic growth."

www.britishchambers.org.uk

The enduring value of commercial education: IAB and LCCI

by Sarah Palmer

“Partnerships matter – particularly those rooted in shared purpose, long-standing credibility, and a commitment to raising professional standards. IAB’s collaboration with LCCI is one such partnership, and it reflects a legacy that continues to shape the future of professional education both in the UK and internationally.

Real roles

From its earliest days in the late 19th century, LCCI recognised a challenge that remains strikingly relevant today: the need for practical, high-quality commercial education that prepares individuals for real roles in business. In 1887, the Chamber established a Commercial Education Committee in response to concerns that clerks and office workers were not sufficiently equipped for the demands of the City of London. This was not simply about academic knowledge – it was about capability, employability, and standards.

That commitment led to the creation of the LCCI Commercial Education Department, which focused on subjects directly relevant to careers in commerce and industry. The Chamber soon began offering examinations in commercial subjects, and these quickly gained an international reputation. By the mid-20th century, LCCI qualifications were recognised globally, with examination centres in over 80 countries.

Innovation and relevance

What is particularly notable about this history is its focus on innovation and relevance. Following the Second World War, LCCI expanded its qualifications to include foreign languages and pioneered the use of pre-recorded audio to ensure consistency in assessment – an early example of scalable, quality-assured delivery. The introduction of qualifications such as the Private Secretary’s Diploma further demonstrated a clear understanding of the evolving needs of the workplace.

Over time, the structure behind LCCI’s educational work evolved. In 1967, its activities were formalised into a charitable entity, now known as the Commercial Education Trust, ensuring that its mission to advance commercial



education remained focused on public benefit. In 2002, responsibility for examinations transferred to a specialist awarding organisation, but the LCCI name – and the reputation it carries – has continued to endure. Today, that heritage sits at the heart of our partnership.

Complementary

At the IAB, we share LCCI’s founding principles: that education should be practical, accessible, and aligned to real-world business needs. Through our collaboration, we can bring together two complementary strengths – the IAB’s focus on professional standards in bookkeeping and finance, and LCCI’s globally recognised qualifications in business and commercial skills.

Together, we are delivering qualifications that reflect both heritage and modern relevance. They are grounded in the realities of today’s workplace while maintaining the rigour and credibility associated with UK professional education. This is particularly important as businesses navigate increasing complexity, regulatory expectations, and digital transformation.

International demand

Our partnership also supports

something broader: the international demand for UK-led standards. Across global markets, there is a continued appetite for qualifications that represent quality, integrity, and practical application. Through LCCI, and alongside our international work through IAAP, we are able to extend that value beyond the UK, supporting learners, employers, and governments in building capability and confidence.

Trusted

This is not about exporting a model unchanged. It is about translating proven UK standards into different economic and cultural contexts, ensuring they remain relevant, accessible, and impactful.

The world of work continues to evolve – shaped by technology, regulation, and changing expectations. But the underlying need remains the same as it was in 1887: individuals and businesses require practical skills, trusted qualifications, and clear pathways into employment and professional development.

Shared commitment

That is what the partnership between IAB and LCCI represents. It is a connection between heritage and future, between established credibility and modern delivery. Most importantly, it is a shared commitment to ensuring that education continues to serve its purpose – equipping people with the skills they need to succeed, and supporting the standards that underpin strong, sustainable economies.

This partnership will continue to play a vital role in how we support the profession, strengthen global capability, and uphold the value of UK commercial education on the international stage. ”

Sarah Palmer is chief executive of IAB
www.iab.org.uk



Are your articles appropriate for your company?

Amanda Lathia on when you may need bespoke Articles of Association for your private limited company

Whichever sector you run your business within and whether you run a private company limited by shares or by guarantee, your articles are the main contract between the directors, the shareholders (or members) of your company and the company itself. The articles of association represent the rules, roles and responsibilities of directors and the internal management of the company.

A company's articles of association must comply with the Companies Act 2006 and are legally binding on the company, the directors and the shareholders (or members).

The standard model articles of association (the Model Articles) are in most cases a good basis to start from but may need to be modified in several respects to ensure they fit the purpose and/or business strategy of your company. Examples include:

Sports clubs and other membership organisations

Membership organisations are often managed via a private company limited by guarantee. They usually have a process for applying, renewing and terminating membership. The company's articles of association should be amended (or drafted at incorporation) to include those procedures.

In addition, the directors tend to be the main committee members of the organisation, with specific titles, roles and responsibilities and these need

to be defined within the company's articles.

Founder and investor shareholders

The Model Articles (at article 22) provide for the power to issue different classes of shares via a majority vote of all the shareholders. This might not be appropriate for joint venture

companies or companies where investor-type shareholders ought not to have the same voting rights as the founder(s) shareholder(s). You would certainly need to draft bespoke articles to define the different classes of share and the differing rights attached to each class to align with the company's business strategy and processes.

Share transfers

Share transfer provisions need careful consideration. It is important to bear in mind that any transfer of shares or issue of new shares can affect the rights (positively or detrimentally) of the remaining shareholders. For example, if the company has different classes of shares, consider whether on a transfer of shares, they should remain of the original class or change to match those held by the receiving shareholder, thus changing the rights of the latter.

Consider whether to allow 'permitted transfers' to family members or compulsory transfers on death, divorce, resignation, etc.

Pre-emption rights

The basic principle under the Companies

Act 2006 is that a shareholder should be able to protect his/her proportion of the total shares of a company by having the opportunity to subscribe for any new issue of shares. However, this may not be appropriate for your business if you want to bring in new investors who would expect a certain proportion of the total equity of the company. Pre-emption rights can be modified or waived within the company's articles.

Dividend payments

A company's articles should set out the dividend policy, in particular, who has the power to declare dividends – directors alone or with shareholder approval? You can also set a threshold for when dividends can start being paid out, a sensible strategy for start-ups or businesses in an early growth stage.

Income

A company's articles can specify how income is spent which is often relevant for a company with a not-for-profit or charitable purpose.

B-Corp provisions

Certain stakeholders require businesses to demonstrate high social and environmental performance and will insist that such businesses amend their company's articles to legally commit to the B Corp standard.

This information should encourage companies to check that their articles of association are appropriate to the aims and business strategy of their private limited company.

Amanda Lathia is senior associate at Orr Litchfield Solicitors

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Early signs of recovery in London business confidence stalled by war in Iran

Business confidence in London saw a noticeable improvement in Q1 2026, according to the LCCI's latest Quarterly Economic Survey, with around half of firms anticipating a growth in turnover over the coming 12 months, up from 42 per cent in the final quarter of 2025. However, this early progress is now at risk following the outbreak of war in Iran, which occurred after the survey's fieldwork and has quickly introduced turmoil to the markets bringing with it uncertainty for businesses and households alike.

Persistent concern

Part of that earlier improvement was driven by easing cost pressure. Energy costs, a persistent concern for businesses in the capital, showed signs of stabilising with the share of firms reporting a rise in energy costs at the start of the year falling to 56 per cent from 61 per cent in the prior quarter. Escalating geopolitical tensions and disruption in the Strait of Hormuz is pushing energy prices higher again, meaning the Q2 survey will likely tell a different story for businesses.

The Q1 survey also indicated that businesses are more positive about wider economic prospects. Notably, three in London firms expect the UK economy to improve in the next 12 months, an improvement of six ppts when compared to Q4 2025.

Recruitment

Recruitment activity showed a less encouraging picture yet remained stable. The



proportion of London businesses that tried to recruit in Q1 remained consistent at one in four, as did the number of firms expecting to increase their headcount over the next three months. Amongst those that did try to recruit, over two thirds met difficulties when hiring, a considerable increase from 63 per cent in the prior quarter.

New pressures

Despite these signs of early recovery, the outbreak of war in Iran has quickly introduced new pressures. Rising energy costs and heightened uncertainty are feeding through into the broader economy, with the Organisation for Economic Cooperation and Development (OECD) warning that the UK could be among the worst affected in the G7, cutting its 2026 growth forecast from 1.2

per cent to 0.7 per cent and projecting inflation of four per cent for the year.

Global trade is also slowing, with the World Trade Organisation now expecting goods trade to grow by just 1.9 per cent in 2026, compared with 4.6 per cent in 2025. For London firms, these developments underline how quickly external shocks can reverse gains, disrupt planning and intensify cost pressures, reinforcing the need for resilience and adaptability in an increasingly volatile global environment.

At risk

Commenting on the findings of the report, Karim Fatehi OBE, LCCI chief

executive said: "While it is encouraging to see clear signs of improving business confidence in London at the start of the year, this progress is now at risk. The escalation of conflict in Iran has introduced a renewed period of geopolitical uncertainty, driving up costs and undoubtedly weighing on expectations for growth, investment and hiring.

Exposed

"This shift highlights just how exposed businesses, particularly SMEs, remain to external shocks. Our members are reporting that impact across logistics and supply chains will likely lead to costs being passed onto consumer, from the rising price of fuel and shipping costs to concerns about supply continuity."

Resilience over expansion

Fatehi continued: "Many firms had begun 2026 with cautious optimism, supported by some easing cost pressures and a more stable outlook. However, the recent deterioration, illustrated by the latest forecast from the OECD, underscores the speed at which confidence can be undermined when global conditions become more volatile. Firms have no option but to prioritise resilience over expansion."





Roll call of achievement

Women in Business chair Abby Ghafoor OBE hosted a networking lunch at Piazza Italiana to mark International Women's Day in March.

The guest list read like a roll call of women of achievement. Along with Abby Ghafoor (pictured above on the extreme left) were Sarah Bell, UPS, Terri Bloore, Finn Partners, Amber Fabian, City Lit and Louise Stubbings, Bauer Media Outdoor.



Life and soul

Soul Mama in Stratford, East London was the venue for the LCCI Black Business Association (BBA) Spring reception.

Guests at the music venue and restaurant with a growing reputation were welcomed by BBA chair Dr Abolade Abisogun OBE. The programme partner for the event was the University of Westminster.

www.westminster.ac.uk



Closing the menopause support gap before it costs your business talent

| by Mike Hay

For many UK employers, menopause still sits under the banner of wellbeing. Yet the reality is it has become a pressing commercial issue – one that directly impact productivity, retention and leadership pipelines.

New UK research highlights a stark disconnect between boardroom confidence and workplace reality. While 92 per cent of HR leaders believe their organisations are meeting the needs of employees going through menopause, nearly a third of working women aged 40–65 say they're considering leaving their job because of symptoms, and seven per cent have already quit.

Alarm bells

For London's SME and mid-sized business community, this should set alarm bells ringing.

Women in their forties and fifties are often at a critical stage in their careers: leading teams, holding senior operational knowledge, mentoring emerging talent and driving growth. Yet almost half say they have had to change the way they work to cope with menopause symptoms, for example reducing hours, cutting responsibilities or stepping back from progression opportunities.

Morale

When experienced professionals quietly scale back or exit, organisations lose institutional knowledge and continuity, recruitment and onboarding costs rise, and team morale and productivity can dip. In sectors already facing skills

shortages, this is a loss few businesses can afford.

The same research shows that nearly a third of women report reduced productivity at work due to menopause symptoms, and on average they lose 5.5 working days a year to menopause-related illness.



Missed opportunities

Brain fog, fatigue and anxiety are not abstract concepts. They translate into slower decision making, reduced confidence in presentations, missed opportunities and avoidable absence. Yet 40 per cent of employees say they are unaware of any menopause policy in their workplace.

The issue is not always absence of policy. Often, it is absence of visibility, training and open conversation. Only a third of organisations provide menopause training for managers. Without that knowledge, even well-intentioned leaders can misinterpret symptoms as performance issues.

Menopause support is part of the new Employment Rights Act, including mandatory Menopause Action Plans for larger employers from 2027, but forward-thinking businesses should not wait for legislation to force their hand.

Stigma

The research shows 63 per cent of women still find menopause awkward to discuss at work, and fewer than half feel comfortable raising symptoms with their manager. Where stigma persists, talent leaves quietly.

The encouraging news is that meaningful change doesn't require major structural overhaul. Many effective interventions are low cost:

- Manager training to build confidence in conversations
- Flexible start times or occasional remote working
- Access to cooler spaces or desk fans
- Clear signposting to external health support
- Peer support networks to reduce isolation.

The key is not complexity, but consistency. Embedding menopause into existing wellbeing, inclusion and performance frameworks ensures it is treated as a normal workforce consideration rather than a niche issue.

Talented women

Businesses that act now will not only reduce attrition and absence but strengthen their employer brand in an increasingly values-driven employment market. Those that fail to act risk losing high performing leaders at precisely the moment they are most valuable.

The gap between employer confidence and employee experience is clear. Closing it is not simply about compliance with future regulation; it's about protecting productivity, preserving leadership capability and ensuring that talented women can continue to thrive at every stage of their careers.

Mike Hay is chief people officer at Benenden Health

www.benenden.co.uk

How generational differences can fuel growth

by Claire Croft



“We are heading towards a time where five generations share the workplace. From Baby Boomers to Gen Z, employees bring very different experiences, values and expectations. For leaders, this is not a problem to solve. It is an opportunity to harness a range of perspectives in service of better outcomes for the business.”

Wrong place

Yet the conversation around generational difference often starts in the wrong place. Narratives that younger generations do not want to work, that they lack resilience, or that they do not understand what it takes to succeed are deeply unhelpful. Leaning into these stories shuts down curiosity and listening. It reduces a complex human dynamic to a binary argument about who is right and who is wrong, and it feeds a wider societal tendency to focus on what separates us rather than what unites us.

Across all generations, the fundamentals are the same. Regardless of age, people need to feel seen, valued and heard and those needs do not change. What differs is how confidently people express them.



Valuable insight

Gen X, for example, were often conditioned to feel grateful simply to have a job, and many were not encouraged to articulate what they needed from work. Younger generations, however, are far more comfortable voicing their wants and expectations, and what is sometimes labelled as entitlement is, in reality, valuable insight. There may even be an element of subconscious jealousy at play, as younger people are standing up for themselves in ways many of us did not feel able to. This is not laziness, but a different and often valuable perspective.

Younger employees want to achieve and they want to be successful. What they do not necessarily want is to replicate the exact path previous generations took to get there. When you look at the levels of burnout, stress and toxicity that have existed within many traditional working models, it is extraordinary that we would not pause and ask how might we do this differently?

From inputs to outputs

Too many generational debates become fixated on inputs, whether people are in the office, how many hours they are working or what

sacrifices are being made. Inputs are highly visible, which makes them easy to focus on. However, they are not the true measure of performance. What ultimately matters are the outputs.

“When leaders create clarity around outputs and what those outputs are in service of, they can then allow for flexibility in how those outcomes are delivered.”

What does good look like for this business? What are we here to achieve? What impact are we trying to make? And most importantly why are we doing this? When leaders create clarity around outputs and what those outputs are in service of, they can then allow for flexibility in how those outcomes are delivered.

If leaders focus solely on systems, organisational design, operating models and processes, they risk overlooking the most critical factor in performance, which is their people.

While most leaders recognise that adaptability is essential in today's environment and have evolved



structures, technologies and strategies at pace, the real question is whether that same adaptability is being applied to how we engage, develop and support people.

Providing clarity about both the what and the why ensures that people, are set up to work autonomously. Autonomy enables individuals to feel a sense of personal agency, and that is something everyone needs, regardless of which generation they are.

Without this alignment and autonomy, even the most well-designed transformation efforts are unlikely to deliver their full potential.

Conflict as information not threat

Generational differences can sometimes surface as tension. What we often label as conflict at work is rarely true conflict. More often, it is a difference of opinion that has not been expressed clearly or resolved early. Lack of clarity creates the conditions for disagreement to escalate. The goal is not to avoid disagreements but to bring them to the surface and explore them. Conflict will exist because people care, they are passionate, and they see things differently. The question is whether it becomes healthy or unhealthy.

A difference of opinion is not a threat. Becoming more comfortable with the idea that multiple perspectives can coexist is often the key to avoiding full-blown conflict. Leaders play a vital role in shaping the conditions for healthy challenge. They create environments grounded in exploration and understanding and support open, constructive dialogue that strengthens teams and decision-making.

When handled constructively, conflict, especially that arising from

generational differences, becomes an opportunity to improve collaboration, build understanding, and harness diverse perspectives to achieve better outcomes.

Enduring strength across generations

Generational collaboration cannot be one sided. There are enduring strengths within older generations, perspective, experience, clarity of standards and resilience developed through navigating challenge without constant scaffolding.

At the same time some younger employees may not yet have had the opportunity to build those muscles. Many have been highly supported and protected. That does not make them weak. It simply means certain skills need developing and that development requires guidance not judgement.

Equally, younger generations bring fresh thinking, technological fluency and a willingness to question assumptions. They have a right to help define culture and quality of work going forward. But that right comes with a responsibility to engage with the experience around them and to be open to learning from it.

When generations are placed together in positive contexts, the exchange is powerful. You can see it in everyday life. Younger people who spend time listening to older generations' stories often describe it as life-enhancing. Perspective expands and the same is true in organisations.

There is always value in the difference, neither generation is wholly right or wrong. The leader's role is to find ways to use these differences

proactively and work with the energy in the room rather than against it.

Leading from unity not division

The most powerful conversations in organisations are grounded in shared purpose. By focusing on what we as a business need to achieve and how we can work together to reach it, we can make the most of one another's strengths and uncover issues that might otherwise go unnoticed.

That shift from assumption to inquiry changes everything. Leaders set the tone. They need to be available, approachable and grounded in positive intent. Supporting younger talent while maintaining clear expectations helps create cultures where clarity around what good looks like sits comfortably alongside adaptability in how it is delivered.

When we focus on what unites us rather than what divides us, generational diversity becomes an asset rather than a tension point. Harnessing these differences is not about smoothing everything into sameness. It is about recognising that diverse outlooks strengthen decision making, fuel innovation and deepen resilience.

By moving beyond unhelpful narratives, staying curious and prioritising outputs over inputs, clarity over assumption and unity over division, organisations can truly unlock all potential. ”

Claire Croft is the founder of executive coaching business Claire Croft Associates

www.clairecroft.co.uk



LCCI is just one of over 50 chambers of commerce in the UK which are accredited by the British Chambers of Commerce for the range and quality of the services they provide to the business community. In this *LBM* regular feature, we turn the spotlight on the UK's main chambers.

Powerful voice for business in the Midlands

Greater Birmingham Chambers of Commerce (GBCC) is one of the oldest and largest chambers in the UK. As the longest-established and most well-connected organisation of its kind in the Midlands, it provides a powerful voice for business with key stakeholders and offer unrivalled insight into the region's economic landscape.

Anniversary

In 2023, the GBCC celebrated its 210th anniversary. In the same year, the Chamber relocated to new offices at 54 Hagley Road in the Edgbaston area of Birmingham, a short distance from Chamber of Commerce House, which had served as its home since 1960.

Chief executive Henrietta Brealey became the youngest in the organisation's history when she took up the role in 2021 at the age of 30.

Expanded

In 1813, local merchants and manufacturers joined forces to form the Chamber of Manufacturers and Commerce of Birmingham, having felt their interests were overlooked by Parliament in favour of the landed gentry and shipping industries.

According to records of the original meeting, it was agreed that all members would subscribe for "a sum of not less than One Guinea per annum".

The movement evolved into the Birmingham Chamber of Commerce & Industry, until the 2010s when it was rebranded as the Greater Birmingham Chambers of Commerce to reflect its expanded geography.

Coverage

As well as the Birmingham city-region, the GBCC represents businesses across a wider footprint, spanning parts of the West Midlands and Staffordshire.

The GBCC group comprises nine divisional Chambers, with Birmingham being the largest.

Six of these divisional Chambers are geographical – covering Birmingham, Burton upon Trent, Cannock Chase, Lichfield & Tamworth, Solihull and Sutton Coldfield.



Henrietta Brealey



(L-r) Iqbal Khan (associate director, Birmingham Rep Theatre), Sally Insley (head of fundraising, Birmingham City football club), Henrietta Brealey (chief executive, GBCC), Chris Woakes (England cricketer) and Rosie Ginday (chief executive, Miss Macaroon CIC)

The other three are themed – the Asian Business Chamber (formed in 1987 as the Institute of Asian Business, after Asian businesses were targeted during the Handsworth Riots), Future Faces Chamber (a dedicated division for the region's young professional community) and the Greater Birmingham Global Chamber (for businesses which are trading internationally).

Key services

The GBCC's documentation team has more than 50 years' experience in assisting exporters with a range of documents for international trade – including ATA Carnets and Certificates of Origin.

The Chamber has also been delivering translation services nationally and internationally for nearly 50 years – providing professional translations in 120 languages.

Additional support services from the GBCC include the Start-up and Small Business Academy, which gives members free access to expertise that can help them develop their business, and the Black Business Collective, a free subscriber network offering Black business owners and professionals a platform to connect, learn and find opportunities.

Beyond the headlines

Birmingham has had its share of bad press over the past 18 months. Yet beyond the headlines the city has so much going for it – from record tourism numbers to Birmingham City FC's proposed £3 billion Sports Quarter, and significant investment in TV and film production led by *Peaky Blinders* creator Steven Knight and the BBC.

That's why GBCC launched 'Brumbassadors', a platform designed to champion positive stories and promote opportunities across business, culture and sport - the magic ingredients that make a great place to live, work and invest.

On the policy front, as Staffordshire prepares for a once-in-a-generation local government restructure, GBCC has convened the Staffordshire Gateway Growth Panel to ensure the priorities and needs of businesses across Burton, Cannock Chase and Lichfield & Tamworth are heard by decisionmakers.

The Chamber is also backing Birmingham Airport's efforts to restore direct flights to the United States, after its previous direct daily service ended in 2016.

www.greaterbirminghamchambers.com



LCCI Member News



Harod Associates

Harod Associates receives the King's Award for Enterprise in International Trade

Harod Associates were delighted to have received the King's Award for Enterprise in International Trade, marking a significant achievement for the company and their global business presence. Based in London, and a Chamber member for over 10 years, Harod has established itself as a trusted leader in investigation consultancy and technology integration, operating in over 100 different countries. This prestigious award recognises the firm's commitment to innovation, integrity and excellence. Working to secure supply chains, counter fraud, corruption, internal threats, trace assets and assist the private sector in dealing with crime issues, Harod also maintains a thriving business globally.

For members of the London Chamber of Commerce, Harod's success is a powerful example of how British SMEs can compete on the global stage. As the UK forges new international partnerships, businesses like Harod demonstrate the value of combining technical expertise with strategic vision. Their recognition underscores the importance of investing in high-impact sectors and re-affirms London's role as a centre for global trade. The Chamber congratulates Harod on this outstanding and well-deserved honour.



Alluvium

Alluvium is a global technology consultancy specialising in service management, Enterprise Service Management (ESM) implementation, cloud upgrade, digital transformation, and strategic workforce planning. We help organisations align people, processes, and platforms so their strategies are genuinely deliverable. As an Atlassian Solution Partner, we design, implement, and optimise Atlassian tools such as Jira, Confluence, Jira Service Management, and solutions from Atlassian ecosystem partners. We support leadership, HR, and operations teams to modernise ways of working, consolidate legacy tools, and gain clear visibility of work, capacity, and risk across global teams.

To explore how Alluvium and Atlassian can support your organisation's transformation, ESM, cloud upgrade, or workforce planning agenda, contact admin@alluvium.net or visit <https://alluvium.net/>.



Potentum

Most crane safety systems rely on static load sensors. We do not.

Potentum Electronic Technologies Ltd, a UK-based engineering company specialising in vehicle control electronics, has filed a patent application (UK 2600868.0) for a novel load measurement algorithm designed for knuckle boom cranes.

Traditional crane safety systems rely on load cells, mechanical sensors attached directly to the hook. Potentum's approach replaces this with dual hydraulic pressure sensors combined with an adaptive calibration algorithm the company calls the Dual Learning Surface method.

In a recent field test, Potentum's system calculated a load of 17,570 kg while an independent load cell simultaneously measured 17,578 kg, a deviation of less than 0.1%, well within the 3% industry tolerance.

The system eliminates the additional hardware, cabling, and installation costs associated with load cells, and has been validated on operational cranes.

www.potentum.com



AAB

AAB Strengthens London team with appointment of two new partners

AAB has strengthened its London office with the appointment of two new partners, supporting the firm's continued growth and investment in the capital. Adam Flight joins as Partner in the Employment, Pay & People team, bringing extensive expertise in payroll operations, compliance, HR advisory work, and technology driven transformation. He will work with clients to build scalable, resilient services across Payroll, HR, H&S, Employment Taxes, Corporate Benefits and Whistleblowing.

Craig Paterson joins as Business Development Partner, following roles in professional services and corporate banking at Lloyd's Banking Group. He will focus on driving growth in London, forming strategic partnerships and expanding AAB's service offering to deliver long term value for clients.

Both leaders highlight AAB's dynamic culture and commitment to innovation. Their appointments further enhance the firm's ability to support clients navigating increasingly complex regulatory and commercial environments, as AAB continues its rapid UK and Ireland growth journey backed by Goldman Sachs Alternatives.



Britwind Making Wind Power Relevant for Today's World

Britwind is redefining what small scale wind can achieve. As a UK manufacturer designing and building our turbines in Gloucestershire, we're focused on bringing practical, reliable and truly relevant renewable energy to communities and businesses worldwide.

In the past year, we've expanded into different and often challenging markets - from remote islands seeking dependable off grid power to farms and commercial sites looking to cut carbon and take control of rising energy costs. Our H series turbines are engineered for performance, durability and ease of installation; helping customers generate clean energy where it's needed most.

Britwind's mission remains the same: Push the boundaries of small scale wind and demonstrate its vital role for a resilient, low carbon future. We are proving wind can be accessible, affordable and transformative for communities everywhere.



Business Intelligence Meeting LTD

BI Meeting, new startup and member of the London Chamber of Commerce and Industry, is launching their services in collaboration with Parc des Princes - Paris Saint-Germain - providing LCCI members with the best venues in the French capital.

The projects are developed on demand, according to the needs of British companies. The Parc des Princes - Paris Saint-Germain - venues are managed by BI Meeting in London. Reports on how to do business between France and the UK can be found online with CEO, Emanuela Franco, who is an experienced business professional in Spanish governments, data management and AI.

Emanuela Franco's courses take place at the best institutions: Oxford University, Saïd Business School, Harvard Business Impact, University of Cambridge, MITx Courses and more - all described on her LinkedIn profile.

Requests: info@bimeeting.uk and www.bimeeting.uk.



TrellisWorks

Demand for 'smart' run estates sees connectivity firm grow Strong growth in 'smart sites' which can control infrastructure remotely and create more efficient, environmentally friendly living and working spaces are seeing connectivity firm TrellisWorks looking to expand. TrellisWorks, which specialises in delivering bespoke infrastructure to support CCTV, wireless, satellite and mobile connectivity solutions, is looking to recruit additional engineers, following a surge in demand for advanced Building Management System (BMS) projects. The company, which has headquarters in Newbury, has been appointed to support additional Ministry of Defence (MOD) sites as the MOD continues to modernise its military accommodation and training facilities. The projects are creating centralised modern infrastructure which can control anything from heating and lighting to help drive efficiencies. With further projects in the pipeline TrellisWorks, who has just appointed two new engineers, is now looking to recruit a further two engineers as well as an additional senior role to keep up with demand.

Find out more at: www.trellisworks.co.uk

Penta Consulting Ltd

Why the Tech Talent Gap Is a Strategic Issue, Not a Recruitment Problem

London's business landscape is being reshaped by a global shortage of high level technology skills. As AI, Cyber Security and Cloud capabilities become essential across all sectors, the gap between demand and domestic talent supply is widening. This issue is no longer just a recruitment challenge—it is a strategic threat to productivity, project delivery and long term growth.

With remote work expanding competition for talent worldwide, London firms face rising costs and slower hiring processes. To stay competitive, businesses must rethink how they access expertise. Many are turning to managed service partners who provide complete specialist teams, enabling rapid deployment without lengthy recruitment cycles. Others are embracing borderless hiring models supported by global compliance partners who help navigate legal and operational complexities.

Internally, investment in upskilling is becoming vital for retention and capability building. Ultimately, businesses that adopt flexible, global talent strategies will be best positioned to thrive in the next era of digital transformation.



What's coming up...

MAY

■ Lunch and Learn: Waste Management Decoded – Essential Insights for Today's Business Leaders

Wednesday 6 May, 1.00pm – 2.00pm

ONLINE

■ Business Crime Networking Reception with City of London Police

Wednesday 6 May, 4.00pm – 6.00pm

■ Go Connect! Networking at University of Staffordshire London Campus

Wednesday 6 May, 4.00pm – 6.00pm

■ Lunch and Learn: Building Pipeline Without Growing Headcount

Monday 11 May, 1.00pm – 2.00pm

ONLINE

■ LCCI Property & Construction Club Networking and Briefing with Dr Barbara Marino, Development Director – London & Commercial, Keltbray at LCCI

Wednesday 13 May, 12.00pm – 2.00pm

Programme Partners: Dell, IHG Business Edge and Intuit



■ Lunch and Learn: The Trusted Advisor – Turning Conversations into Client Loyalty

Monday 18 May, 1.00pm – 2.00pm

ONLINE

■ The King's Award for Enterprise: Briefing and Networking at LCCI

Wednesday 20 May, 9.30am – 11.30am

■ LCCI Asian Business Association Spring Reception in Collaboration with India Week at Colonel Saab, Trafalgar Square

Wednesday 27 May, 6.30pm - 9.00pm

Programme Partner: University of Westminster

UNIVERSITY OF
WESTMINSTER

■ Showing Up Powerfully at Work - Managing Imposter Syndrome and Owning Your Value at Work at LCCI

Thursday 28 May, 2.00pm - 5.00pm

JUNE

■ Lunch and Learn: Using Environmental, Social, and Governance (ESG) for Business Growth

Monday 1 June, 1.00pm – 2.00pm

ONLINE

■ Understanding Incoterms

Tuesday 2 June, 10.00am – 11.00am

ONLINE

■ AI Skills for the UK Workforce at LCCI

Thursday 4 June, 3.00pm – 5.00pm

■ LCCI Property and Construction Summer Reception at No. 4 Hamilton Place

Tuesday 16 June, 6.30pm – 8.45pm

Programme Partners: Bauer Media, Essential Land, London Construction Hub, Menzies



■ Lunch and Learn: Net Zero Workplaces – Save Energy, Reduce Costs

Monday 22 June, 1.00pm – 2.00pm

ONLINE

■ City of London Association Reception with Dame Sue Langley DBE, Lady Mayor of the City of London at Haberdashers Hall

Monday 22 June, 6.00pm – 8.00pm

Programme Partner: Tishman Speyer



■ LCCI EA Club Summer Reception at Shuffle Club

Tuesday 30 June, 6.00pm – 8.00pm

JULY

■ LCCI Annual Summer Garden Party at College Garden

Thursday 16 July, 6.30pm – 8.45pm

Headline sponsor: Veolia



Associate Sponsors: Etihad and Finn Partners



EVENTS HIGHLIGHTS



20 MAY

The King's Awards for Enterprise – Briefing and Networking

Members and guests are invited to LCCI HQ for a special briefing on The King's Awards for Enterprise – the most prestigious awards for businesses, recognising and celebrating business excellence across the UK in the categories of: International Trade, Innovation, Sustainability, Social Mobility and Young Founder. Don't miss this chance to learn how your business could enter to win this highly respected recognition and unlock new opportunities for growth. Free to attend for all LCCI Members and Community Network.



27 MAY

LCCI Asian Business Association Spring Reception in Collaboration with India Week

LCCI ABA is pleased to host its Spring Networking Reception in collaboration with India Week, bringing together a senior and diverse audience of business leaders, entrepreneurs, investors and policy professionals from across the UK, Europe and India. Tickets start at £72 inclusive of VAT for LCCI Members.



16 JUNE

Property and Construction Summer Reception

We are pleased to welcome professionals from the property and construction industry to a reception at No. 4 Hamilton Place. Join up to 120 members and guests from the sector for an evening of networking, complemented by drinks and canapés. Tickets start at £126 inc VAT for Patron and Premier Plus members.



22 JUNE

City of London Association Summer Reception

Join LCCI members and guests at the City of London Association Summer Reception, held in the heart of the City at Haberdashers' Hall. This networking event is designed for businesses based in, or working within, the Square Mile, offering an excellent opportunity to connect and collaborate with like-minded professionals. We are delighted to welcome Alderwoman Dame Susan Langley, the 697th Lord Mayor of the City of London, as our guest speaker. She is the third woman to hold this prestigious office and the first to be styled "Lady Mayor." Tickets start at £78 including VAT for Patron and Premier Plus members.



16 JULY

LCCI Annual Summer Party

Join up to 200 members and guests at Westminster Abbey Gardens for the annual Summer Party. This prestigious event brings together key industry leaders, MPs and members for an evening of networking in this stunning venue boasting views of Westminster Abbey and the Houses of Parliament. Tickets start at £126 inc VAT for Patron and Premier Plus members.

Two minute interview



David Field of ChannelServe

Who are you?

I'm a director at ChannelServe. We're a London-based company that designs and delivers digital and network infrastructure for commercial, hospitality and large residential developments. My role focuses on setting direction for the business and making sure our projects are designed for purpose, delivered properly, with technology that is secure, reliable and deliver the building communication goals.

What is your connection with the London Chamber of Commerce?

My company is a member and I regularly take part in events and discussions that focus on technology, construction and the commercial property sector, particularly where collaboration between businesses can improve outcomes.

What was your first job in London?

My first role in London involved delivering specialist technology solutions for high-end residential properties. It was very hands-on and quickly taught me the value of delivering

large complex outcomes, developing trust and attention to detail – lessons that still influence how I work today.

Which one business achievement over the last 12 months are you most proud of, and why?

I'm most proud of ChannelServe's move into larger and more complex mixed-use, hospitality and commercial projects. Over the past year we've delivered several schemes where we designed and implemented the full digital infrastructure of the building. These projects show that we can handle complexity while still delivering practical, reliable solutions.

If you were advising a young entrepreneur, which businessperson would you suggest as a model?

For a young entrepreneur, I'd suggest Steven Bartlett. He's open about the realities of building a business and places strong emphasis on discipline, mindset and

long-term thinking. That honesty is valuable for anyone starting out.



How do you think the transport system in London can be improved?

London's transport system is strong and the Elizabeth line has been a positive addition. There is a need for investment in more resilient infrastructure to reduce unexpected breakdowns.

Which piece of red tape causes most problems for your company and why?

The biggest challenge for us is the amount of project-specific process and documentation that sits around large construction delivery, rather than the work itself.

What is your favourite and least favourite thing about London?

My favourite thing is the energy of the city and its diversity of people, industries and ideas. My least favourite is how parts of the physical infrastructure lag behind modern needs, which can slow progress.

If you were Mayor of London for the day, which one thing would you change?

I'd substantially reduce travel costs for Zone 1. A city thrives on the ability of people to move freely and easily to conduct business. The more people that can be in the city, the more trade takes place.

Who would you consider an appropriate person to play you in a movie of your life?

Chris Pratt: lots of energy and gets things done.

What is your favourite quotation?

Ignore the noise, take the long view.

www.channelserve.co.uk



Steven Bartlett



LCCI Member Offers



■ TAKE THE MIKE LIMITED

At Take the Mike, we know that organisations thrive when their people do. We help companies like yours to build loyalty, boost performance, and create meaningful connections — with customers, clients, and their own teams. Creating Experiences that Inspire, Reward & Connect. From corporate hospitality to incentive programmes, staff engagement strategies to bespoke learning and development — we create experiences that inspire action and deliver results.

Contact

Contact us for a free discovery call to discuss how we can provide solutions to benefit your organisation.
info@takethemikelimited.co.uk or **0207 263 1587**
www.takethemikelimited.co.uk/hospitality/

OFFER

15% offer first booking before **30th May 2026**.
 Quote ref: LCCITTM



■ COLIBRIX ONE

COLIBRIX ONE is a global payments platform that helps eCommerce and digital businesses accept payments, manage funds and operate across borders. It combines acquiring, current accounts, Open Banking and payouts within one regulated ecosystem, reducing the need for multiple providers. With FCA and MFSA authorised entities and direct Visa and Mastercard membership, COLIBRIX ONE provides a reliable, scalable way to manage payment operations, improve efficiency and support international growth.

Contact

Email: **leads@colibrix.one**
 Website: **www.colibrix.one**

OFFER

Exclusively for LCCI members: enjoy **free account opening** and priority onboarding with a dedicated account manager. Benefit from **preferential commercial terms** on UK consumer card (Visa/Mastercard) payments with **no monthly fees**, plus 24/7 technical support.



■ KINTO JOIN

With ongoing fuel concerns, it is timely to consider a carpooling / sustainable travel app. With KINTO Join, we build private communities of your staff, to then facilitate carpooling journeys, helping them to reduce their commuting costs and emissions.

Contact

Go to **www.kintojoin.io** or contact **isabelle.cahill@kintojoin.io** and quote discount code **KJL26!**. Offer expires 30/06/26.

OFFER

3 months free carpooling with KINTO Join

We are offering our fellow London Chamber members 3 months free of charge to support your employees.

Two minute interview

Benedict Raj Balan of Gifted & Talented Education Tuition Centre



Who are you?

I'm an international learning and publishing network that supports teachers, researchers, and professionals in building credible global careers. I work at the intersection of education, research publishing, and professional development, helping individuals and institutions improve academic quality, access higher-level qualifications, and gain international recognition through journals, conferences, and accredited study pathways.

What is your connection with the London Chamber of Commerce?

It is through professional engagement with its member institutions, education providers, and business networks. As someone working in international education and research partnerships, London remains a vital hub for academic credibility, global trade, and professional collaboration. LCCI represents the type of ecosystem I regularly engage with innovative, international, and forward-thinking.

Which one business achievement over the last 12 months are you most proud of, and why?

My proudest achievement has been the expansion of my scholarly publishing and education network across multiple countries, allowing hundreds of academics and professionals to publish peer-reviewed research and gain access to recognised qualifications.

Seeing researchers from developing regions publish in international journals for the first time and gain confidence as global contributors has been deeply rewarding. It is not just a business success, but a social and intellectual one.

If you were advising a young entrepreneur which business person would you suggest as a model?

Satya Nadella, chief executive of Microsoft. He transformed a large, traditional company by shifting its culture toward learning, empathy, and innovation. His leadership demonstrates that long-term success comes from adaptability, ethical leadership, and empowering people rather than simply dominating markets.

How do you think the transport system in London can be improved?

It is already world-class but it can be improved through better integration between rail, buses, cycling, and airport links. Simplifying fare structures, improving late-night services, and expanding digital ticketing would greatly enhance convenience for both residents and international visitors. Stronger connections to major airports would also benefit business and tourism.

Which piece of red tape causes most problems for your company and why?

The biggest challenge is the

complexity of international education regulations, especially regarding accreditation, compliance, and cross-border recognition. While standards are essential, the lack of consistency between countries creates unnecessary delays and costs. A more unified global framework for recognising educational institutions and qualifications would make international collaboration far more efficient.

What is your favourite and least favourite thing about London?

My favourite thing is the extraordinary diversity which brings together people, cultures, and ideas from every corner of the world, making it one of the most intellectually stimulating cities on earth. My least favourite aspect is the high cost of living, which can make it difficult for young professionals and entrepreneurs to build sustainable lives in the city.

If you were Mayor of London for the day which one thing would you change?

I would introduce a large-scale affordable housing and workspace initiative for young professionals, researchers, and entrepreneurs. London thrives on innovation, but rising rents are driving talent away. Making the city more accessible would strengthen its long-term economic and cultural vitality.

Who would you consider an appropriate person to play you in a movie of your life?

Dev Patel. He has the ability to portray intelligence, resilience, and quiet determination – qualities that reflect my journey from student to international academic and business leader.

What is your favourite quotation?

Education is the most powerful weapon which you can use to change the world.

Nelson Mandela

This reflects my belief that knowledge, when shared, has the power to transform individuals, communities, and entire societies.

www.gifted-school.com



Answers to The Knowledge

On page 19

- 1 It houses the Chief Whip's Office. Originally this was at No.12 Downing Street but the Prime Minister's Office at No.10 was extended there via a corridor.
- 2 The Old Vic. The Royal Coburg was later renamed the Royal Victoria Theatre after Princess Victoria. It officially got its current name, based on its nickname, in 1925.
- 3 Jumbo. It was sold to PT Barnum in 1882.
- 4 John Keats. Born in Moorgate in 1795, he died in Rome at the age of 25.
- 5 Henry Morton Stanley (1841-1904). He famously succeeded in locating explorer and missionary David Livingstone in Africa.
- 6 It takes place over the August Bank Holiday weekend. It started in 1966 and this year is expected to attract over two million visitors along with 40,000 volunteers and 9,000 police.
- 7 Brentford FC. The ex-City banker became the owner of the club in 2012.
- 8 The Royal Observatory in Greenwich. It was founded in 1675.
- 9 HG Wells. (1866-1946). He is perhaps best known for his works *The War of the Worlds* and *The Time Machine*.
- 10 The 1605 Gunpowder Plot. Guy Fawkes, Robert Catesby and co. met in the pub – long since demolished.



Business across the capital

LCCI is the largest chamber of commerce in London and the only one accredited by the British Chambers of Commerce in the UK capital. That is not to say, however, that it does not play a vital role in London's local chambers.

Affiliation

Indeed it has set up an affiliation arrangement

with chambers around the city, providing access to certain services and joining forces with them to represent business views to government.

Pictured here are the attendees at the latest in a series of regular meetings held at LCCI's City HQ to brief local chambers and explore new opportunities.

London Pride

This year marks the 75th anniversary of the Festival of Britain in 1951 which ran throughout the summer on the south bank of the Thames. The area had been heavily bombed during WWII and was transformed for the festival which

aimed to boost the nation's morale.

London Pride by Frank Dobson CBE RA was commissioned for the occasion and was presented to the nation, now standing outside the National Theatre, in 1987.





New Members

Who has joined the London Chamber of Commerce and Industry in the last two months?

4GL Concepts Ltd

T: 0207 250 4714

info@4glconcepts.com

www.4glconcepts.com

Fintech

Afet Mammadova

afet_sm@yahoo.com

Air Business

T: 01727 890 600

hello@airbusiness.com

www.airbusiness.com

Logistics, freight, technology solutions

Alia Sheikh Consulting Ltd

T: 07814266063

alia@aliasheikh.co.uk

www.linkedin.com/in/alia-sheikh-5b9406a3?originalSubdomain=uk

AI integration & operations consulting

Alluvium

T: 020 3576 2028

taiwo@alluvium.net

www.alluvium.net

ITSM, AI, Atlassian & AWS solution

Arc Inspirations

www.arcinspirations.com

Bar group brand with 18 venues

Atel Q

T: 07700154977

bisola@atelq.com

www.atelq.com

Voice AI strategy & implementation

AVIORE Group LTD

T: 2038197789

contact@avioregroup.com

www.avioregroup.com

Luxury Project Governance Consultancy

Briggs Zhang LLP

T: 2076220431

lzhang@briggszhang.co.uk

Full-service law firm

Business Intelligence Meeting LTD

T: 07378310282

info@bimeeting.uk

www.bimeeting.uk

Meeting providing export/import report

CommsChanger

abell@commschanger.com

www.commschanger.com

Internal communications platform

Compelling Story

simon@compellingstory.co.uk

www.compellingstory.co.uk

Brand & Marketing Consultancy

Concept Claim Solutions (Romford)

T: 2033362973

np@concept-solutions.co.uk

www.conceptclaimsolutions.co.uk

Insurance Claims Management Specialist

Cyber Resilience Centre for London

info@londoncrc.co.uk

www.londoncrc.co.uk

Delivering cyber resilience guidance

DNA EOR

T: 27120017090

izelle@dna-eor.com

www.dna-eor.com

Recruiter South Africa

Dowds

gemma.okane@dowdsgroup.com

www.dowdsgroup.com

Building Services Engineering

E.ON Energy Solutions Limited

richard.sansom@eonenergy.com

www.eonenergy.com

Energy Provider

EcoCa Ltd

ecocaltd@aol.com

www.ecoca.co.uk

Sale of low cost petrol and electric vehicle manufacturing plants

Equine Shipping Ltd

T: 07481 617242

jarle@equineshipping.co.uk

www.equineshipping.co.uk

International transport

F1® Arcade

k.bradley@f1arcade.com

www.f1arcade.com

Formula 1 simulation racing

Fernando Jorge Ltd

katarzyna@fernandojorge.co.uk

www.fernandojorge.co.uk

Jewellery designer

Fidelitas Group

ruben.puga@fidelitasarte.com

www.fidelitasarte.com

Financial Sketchers

T: 919910209513

shalini@financialsketchers.com

www.financialsketchers.com

Boutique Wealth Management, Investment Advisory & Insurance Strategy firm

Ford Motor Company Limited

Ford Technologies Limited, Dunton

Chemical Centre, SS15 6EE

Future Solutions Group Ltd

T: 07908934097

Jrt@futuresolutionsgroup.co.uk

www.futuresolutionsgroup.co.uk

Business growth consultant

Gannon Studios

www.gannonstudios.com

Photographer

Gracechurch Town Planning

andrew.ryley@gracechurchtp.co.uk

www.gracechurchtp.co.uk

Knowledgeable and diligent approach to town planning

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National Grid is reinforcing its commitment to London by delivering upgrades to the electricity network to connect home-grown, cleaner energy from more affordable sources.

Its RIIO-T3 2026 to 2031 business plan will see £2.8bn of investment to maintain, upgrade and develop the network across London.

This will include building seven new substations, installing 33 new supergrid transformers to support connections and help maintain network reliability, upgrading 213km of overhead lines and replacing 65km of underground cables.

These major energy projects will create jobs, economic growth, and boost supply chains.

It builds on investments already made by National Grid, including the London Power Tunnels project.

The £1bn+ initiative saw National Grid build a network of deep underground tunnels to house high-voltage electricity cables, transforming how it is delivered across the capital.

It also saw National Grid support local communities, with 147,000 London students benefitting from a schools programme tackling social mobility, closing STEM skills gaps, and community organisations and charities receiving over £500,000 in funding.



KPMG

Spring 2026 Accounting, Tax & Legal (ATL) Events

KPMG is hosting its Spring 2026 Accounting, Tax & Legal (ATL) update events across the UK in May and June, bringing together finance, tax and legal leaders to explore the latest regulatory and business developments. Designed for CFOs, finance directors, controllers, heads of financial reporting and wider finance and tax teams, these sessions focus on what recent changes mean in practice for organisations.

The programme will cover updates to UK GAAP (FRS 102) and IFRS (including IFRS 18), hot topics in UK and international tax and law, insights into corporate reporting and ESG, and the growing impact of artificial intelligence in finance. Attendees will also hear perspectives on the current UK and global economic and political landscape. Each event concludes with networking opportunities with peers and KPMG specialists and qualifies for verifiable CPD hours.



IAB

IAB Exhibiting at World's Largest Accounting & Finance Expo

The CEO and Chief Operating Officer of the Institute of Accountants and Bookkeepers, Sarah Palmer and Brady Last, will be joining some of the brightest minds in accounting and finance at the annual Accountex event at the Excel Centre in London. The introduction of Making Tax Digital from April for self employed people and landlords with annual qualifying income of over £50,000, means the annual gathering of finance professionals on May 13th and 14th couldn't be timelier. IAB, which is run for finance professionals for finance professionals, will be on hand to support members and businesses through the changes. The IAB, can support with qualifications in bookkeeping, payroll and finance, as well as AML supervision. Join us on stand 275 for the opportunity to hear from industry leading speakers, discover new products and services and network with your peers, as well as earning up to 16 CPD hours.

Free Registration:
<http://bit.ly/3QpTmGo>



Capital City College Group

Capital City College leads the way in London for digital and technology

Capital City College has been named a Technical Excellence College (TEC) for Digital and Technologies, recognising its leading role in delivering industry-focused training.

The TEC programme forms part of wider national plans to address skills shortages in key industries, with significant demand for digital and technical roles expected by 2030 and is part of a £175 million government investment to boost skills in key sectors, including clean energy, defence and advanced manufacturing.

As a TEC, Capital City College will work with employers to design training that meets industry needs, support training providers to improve digital skills, help more students progress into employment, and invest in specialist facilities and equipment.

AI Minister, Kanishka Narayan, said: "By giving students work ready skills, and connecting them with local employers, Technical Excellence Colleges will help more young people make the step from education and training into a rewarding career in the digital and tech sector."

www.capitalccg.ac.uk/news/capital-city-college-leads-the-way-in-london-for-digital-and-technology

And the winners are...

OCN London Apprentice Employer of the Year

Gold: Heat Plex

Silver: TV Edwards Solicitors

grenke Best Enterprising Business

Gold : Doctorcall

Silver: Wiseup Networks

Bell Stone Best New Business

Gold: CHEEZ

Silver: Pilar Sifas Obiol - Clarity Coaching

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Gold: Sort & Store

Silver: multif

RBC Brewin Dolphin Business with fewer than 50 Employees

Gold: LM Technologies

Silver: CloudSeals UK

Menzies Business with more than 50 Employees

Gold: Panorama Antennas

Silver: grenke Leasing

HSBC Business Person

Gold: Jeev Sahoo – Step8Up Academy

Silver: Vladyslav Podoliako – Belkins Agency

Menzies Business Woman

Gold: Gauri Nafrey – Bridge Baker

Silver: Genevieve Seal – ABL Recruitment

Luton Rising Community Business

Gold: Soho Theatre Company

Silver: AFRICAN CARIBBEAN KIDNEY EDUCATION ENTERPRISE™

Corporate Social Responsibility

Gold: AES

Silver: Mont Rose College of Management & Sciences

HSBC Employer of the Year

Gold: Nockolds Solicitors

Silver: Quastels LLP

Exporter of the Year

Gold: Britwind

Silver: Sandea Wholesale

Family Business

Gold: Hair Development (UK)

Silver: Salters Events

Edwin Coe High Growth Business

Gold: Interpolitan Money Plc

Silver: Sereno IT Support

Hospitality, Leisure and Tourism Business

Gold: Red Carnation Hotels

Silver: The Admirable Crichton

Penta Consulting International Business

Gold: Sandea Wholesale

Silver: Viadex

Scholars School System Positive Impact Award

Gold: SEND & Sensory

Silver: Wiseup Networks

Etihad Service Excellence

Gold: TV Edwards Solicitors

Silver: Ginkgo Financial

Sustainability Award

Gold: Quantum Renewable Innovation

Silver: Britwind

Website of the Year

Gold: PinkSEO

Silver: ESG Pro

Young Business Person

Gold: Jamie Tong – Scannetix

Silver: Trevor Gomes – RISE Coaching & Mentoring



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MAY/JUNE 2026

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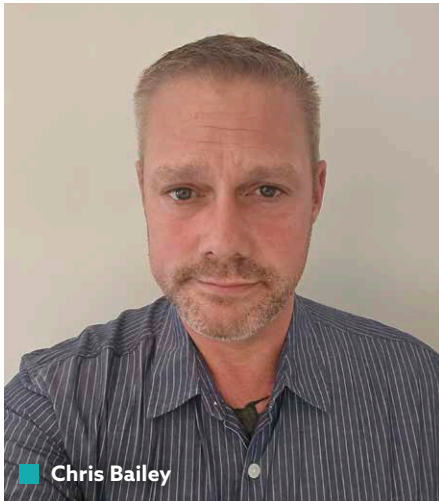
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Why investing in the next generation is not just a strategic choice - it's a necessity

By Chris Bailey, Group Skills Development Manager at Barratt Redrow PLC

Barratt Redrow PLC is one of the largest residential property development companies in the United Kingdom operating across England, Wales and Scotland.



Chris Bailey

WHY DID YOU DECIDE TO INVEST IN THESE TRAINING AND EMPLOYMENT SCHEMES?

As the UK's largest housebuilder, investing in apprenticeships and early careers isn't optional - it's the foundation of our future.

Over a third of construction workers in the UK are already aged 50 or older, and by 2036 around 750,000 people are expected to retire¹. That's a huge transfer of skills and experience leaving the industry. Without a new generation coming through, we risk a major gap in expertise, productivity, and delivery.

The **Skills Horizon Barometer** report from Skills for Life highlights that 90% of SMEs are experiencing some form of skills shortage, with the biggest gap - 32% - at entry level. Across the sector, more than 140,000 vacancies remain unfilled, delaying housing and infrastructure projects². Looking ahead, the UK will need almost 1 million additional construction workers by 2032 just to meet demand³.

Apprenticeships provide a direct, scalable way to nurture homegrown talent and support the development of skills in our

business. Our experience shows that by upskilling our workforce and embracing technical training programmes, we can address these gaps, strengthen our talent pipeline, and ensure the sector remains competitive.

Our degree apprenticeships provide us a robust and qualified talent pipeline into Commercial, Technical, and Management roles within the business. These are available for both career changers, older workers, internal talent looking to upskill, and also for the younger generation looking to enter and advance into Construction. It breaks the myth that all apprenticeships are trade based and for low academic ability, and it opens more opportunities for those wishing to join the industry.

CAN THE CONSTRUCTION SECTOR MEET HOUSING DEMAND WITHOUT INVESTING IN YOUNG APPRENTICES?

The construction industry is at a pivotal

moment. The Labour Government has committed to delivering 1.5 million new homes by 2029, that's 300,000 a year, to tackle the housing shortage⁴.

To meet such ambitious housing targets, we don't just need more people - we need the right skills. Apprenticeships across all levels and qualifications give us a way to develop our workforce, maintain quality, and embed the latest capabilities in areas like digital construction and sustainable building.

Without investing in young talent, the sector risks widening the skills gap, driving up costs, and losing critical expertise as older workers retire. Apprenticeships also help us diversify the industry and attract people who might never have seen construction as a career. So, while the sector might manage in the short term without them, the truth is clear: apprenticeships are essential if we want a sustainable, modern, and resilient construction industry.



¹Holmes, H. & Burgess, G., 2024. *Construction and Building Trades: The Skills Horizon*. Places for People. Available at: <https://www.placesforpeople.co.uk/media/ae5piox1/pfp-skills-final-report.pdf>

²Holmes, H. & Burgess, G., 2024. *Construction and Building Trades: The Skills Horizon*. Places for People. Available at: <https://www.placesforpeople.co.uk/media/ae5piox1/pfp-skills-final-report.pdf>

³Holmes, H. & Burgess, G., 2024. *Construction and Building Trades: The Skills Horizon*. Places for People. Available at: <https://www.placesforpeople.co.uk/media/ae5piox1/pfp-skills-final-report.pdf>

⁴Ministry of Housing, Communities and Local Government. Available at: <https://www.gov.uk/government/news/planning-overhaul-to-reach-15-million-new-homes>



Skills for Life website. Skills for Life is a campaign led by the Department for Education that seeks to help SMEs understand the full range of training and employment schemes available to them. Whether you're exploring T Levels, curious about HTQs, or want to learn more about apprenticeships, the website has all the information you need in one place.

We encourage SMEs to see apprenticeships as a long-term investment. They create a pipeline of skilled, loyal employees who grow with the business and often progress into leadership roles. Even during economic challenges, we've prioritised early careers programmes because they close skills gaps and bring fresh energy into our organisation.

It's also important to make schemes accessible and inclusive. By offering a welcoming application process and clear, debt-free pathways from Level 2 to Level 6, we open opportunities to candidates from a wide range of backgrounds, helping to address industry-wide diversity challenges.



One of the biggest draws for young people is the chance to earn while they learn. Providing a competitive salary alongside a recognised qualification attracts high-calibre candidates and fosters loyalty. This commitment is strengthened when apprentices are paired with senior mentors, accelerating learning, building confidence, and showing clear progression paths.

Finally, embedding learning into company culture makes a real difference. Beyond formal qualifications, access to development platforms and training in wellbeing, leadership, and diversity helps shape well-rounded professionals. Celebrating success stories – sharing the journeys of apprentices and graduates – builds internal support, inspires future talent, and challenges outdated perceptions of the industry.

HOW IMPORTANT ARE APPRENTICESHIP PROGRAMMES FOR SUPPORTING DIVERSITY, INNOVATION, AND THE SKILLS PIPELINE?

Apprenticeships programmes have a serious and important impact on the sector. Today, females make up just 0.9% of housebuilders and 4% of skilled tradespeople, while ethnic minorities represent only 6% of the construction workforce⁵. Without early careers pathways, we risk reinforcing these imbalances instead of breaking them down.

Apprenticeship schemes are designed to challenge outdated perceptions of construction as traditional, male-dominated, and low-skilled. In reality, our industry is highly technical and increasingly focused on sustainability and innovation – we've even been recognised by TIME and Statista as one of the 100 World's Most Sustainable Companies. Through initiatives like #BuildWithoutBarriers, we're showing a new generation that construction offers long-term opportunity, career progression, and meaningful, modern work.

For our business, these programmes have been transformative. Around 5.3% of our workforce are apprentices, graduates, or trainees, bringing fresh ideas, energy, and new perspectives that help us stay agile in a rapidly evolving sector. Many progress into permanent roles, strengthening our talent pipeline, reducing recruitment costs, and improving retention.

We've also seen real results on diversity,

in our 2024 Trade Apprenticeship intake, female applications rose by 40% and applications from ethnic minority candidates increased by over 32%. This is a critical step toward closing the sector's diversity gap and ensuring the workforce reflects the communities we serve.

In short, without apprenticeships, we'd lose not only a vital skills pipeline but also the momentum we've built in driving diversity, innovation, and a modern image for construction.

ARE STRUCTURED TRAINING PATHWAYS ESSENTIAL, OR IS ON-THE-JOB MENTORING ENOUGH?

Structured training provides a clear framework for developing the right skills, knowledge and recognised qualifications. It ensures consistency, accountability and measurable progress across the workforce. On-the-job mentoring is an excellent complement, offering real world context and peer-to-peer support, but it should not stand alone. Mentoring can accelerate learning, build confidence and encourage collaboration, yet structured training remains the most robust and scalable route to long-term professional growth.

WHAT ADVICE WOULD YOU GIVE TO BUSINESS LEADERS WHO ARE HESITANT ABOUT INVESTING IN APPRENTICESHIPS?

At Barratt Redrow, we've seen first-hand how structured training and employment schemes can transform both individuals and the wider business. For any employer considering this for the first time, our advice is to visit the

⁵ Holmes, H. & Burgess, G., 2024. Construction and Building Trades: The Skills Horizon. Places for People. Available at: <https://www.placesforpeople.co.uk/media/ae5piox1/pfp-skills-final-report.pdf>

Short-term pressure, long-term risk: the skills challenge reshaping UK business

With two-thirds of firms facing skills shortages and recruitment becoming a challenge across almost every sector, businesses are being pushed into short-term thinking. Patrick Milnes, Head of Policy for People and Work at the BCC, explores why that poses a longer-term risk - and how employers can respond.



Patrick Milnes

For many businesses, skills policy can feel like something that happens to them rather than for them. Announcements are made in Westminster, initiatives are launched with unfamiliar acronyms, and meanwhile employers are left dealing with the day-to-day reality of vacancies they can't fill, rising costs and a workforce under constant pressure.

But behind the headlines, the skills challenge facing UK business is both acute and structural - and, according to Patrick Milnes, Head of Policy for People and Work at the British Chambers of Commerce, it is shaping competitiveness in ways that many firms are only just beginning to recognise.

National BCC data paints a stark picture. Around two-thirds of businesses report skills shortages, Patrick explains. And this rises to four in five manufacturers, while three-quarters say recruitment itself has become a major challenge, regardless of role or sector. That shortage is playing out against a backdrop of intense cost pressures, including higher National Insurance contributions, rising wage floors, persistent energy costs and wider economic uncertainty.

In that environment, it is unsurprising that investment in training and people is often one of the first things to be paused.

"In the short term, that's understandable," Patrick says. "Businesses are having to make tough choices just to stay

operational. But the long-term impact on the labour market is significant."

The problem, he argues, is that businesses are being forced into short-term thinking at precisely the moment when the skills system requires longer horizons. Employers need time and confidence to ask what skills they will need not just this year, but five or ten years from now. Instead, many are focused on surviving the next quarter.

That tension runs through much of the current skills debate. Government rhetoric continues to emphasise growth and productivity, yet businesses often struggle to see how policy decisions translate into tangible support on the ground. While the latest budgets may have avoided major new cost shocks, for many, including Patrick, it also did little to actively unlock investment or rebuild confidence.

Within the skills system itself, change is coming but not at a pace that matches the scale of the challenge. New apprenticeship reforms, including shorter modular units launching this year, are designed to make training more flexible and accessible. For employers needing "quick wins" in upskilling, that is a positive step.

However, Patrick is clear that apprenticeships alone are not a 'silver bullet.'

"We need to look at the whole pipeline," he says. "Not just people in work now, but young people coming out of education. Are they actually work-ready?"

Many employers report gaps in what are often described as "core skills". Things like communication, initiative, and the ability to take ownership of tasks. Historically, those skills were often developed through entry-level roles in sectors such as hospitality, retail or basic office administration. But many of those roles are disappearing.

And automation and AI are accelerating that shift at an even faster rate. Entry-level office jobs - once the first rung

on the ladder - are increasingly being automated, while AI is being used by larger organisations as an efficiency tool to remove lower-level roles altogether. The result is a steeper leap into employment, particularly for young people without prior experience.

For Patrick, it is creating a paradox. Employers want people who can "hit the ground running", but the traditional pathways that allowed people to build that readiness are narrowing.

For businesses, waiting for the system to fix itself is not a strategy. Those that engage early with skills policy - through apprenticeships, work placements, or local training providers - are increasingly gaining a competitive edge. They are shaping talent pipelines rather than competing for an ever-shrinking pool, and they are better positioned to adapt as roles evolve.

This is where the chamber network becomes critical, Patrick insists. Navigating the growing patchwork of skills schemes, employment support programmes and policy changes can feel daunting, particularly for SMEs with limited time and capacity. Chambers provide a practical bridge between national policy and local action, from connecting employers into Local Skills Improvement Plans, to sharing best practice between businesses facing the same challenges.

"Businesses feeding back what they're seeing on the ground is essential," Milnes says. "It strengthens our ability to influence government, but it also helps employers learn from each other."

The skills landscape will remain complex, and uncertainty is unlikely to disappear any time soon. But for businesses willing to engage - rather than opt out - there are opportunities to build resilience, future-proof their workforce and stay competitive in a changing labour market.

For Patrick, in a system under strain, those who understand how it works are often the ones best placed to make it work for them.

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- Housing supply, repairs & maintenance
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- ZONE 2- TECH, DATA & INNOVATION ARENA**
- ZONE 3 – PEOPLE, HOMES & COMMUNITIES FORUM**

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Future Foundations is more than just a conference — it's a platform for learning, connection, and progress. Attendees will benefit from:

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- High-level networking with peers, partners, and decision-makers
- Exposure to innovation and best practice shaping the future of housing
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AGENDA



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EXHIBIT



2026



Awards 26

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Attend, Nominate or Sponsor a category at the Housing Executive Awards, more details here:

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Awards 26



Building a skills system that works for employers

Simpler, faster and more flexible training

Skills reform is reshaping apprenticeships, training and workforce planning across the UK. Gemma Marsh, Deputy Chief Executive of Skills England, explains why change is urgent and what the new system means for employers and young people...

 Gemma Marsh

courses funded through the Growth and Skills Levy. The first wave, often referred to as apprenticeship units, will be available in critical skills areas such as digital, AI, and engineering, with further waves to follow.

We've also introduced shorter-duration apprenticeships. Where appropriate, training for these can now be completed in eight months rather than the previous 12-month minimum.

English and maths requirements have been made more flexible for adult apprentices, and we're introducing changes to make apprenticeship assessments more efficient.

Q. WHAT DO THESE CHANGES MEAN IN PRACTICAL TERMS FOR EMPLOYERS WHO NEED TO BUILD SKILLS QUICKLY?

A. There's more investment. Through the Budget, the Chancellor announced a further £725 million across the spending review period for the growth and skills offer. This included fully funding SME apprenticeships for eligible people aged 16 to 24.

A good example of the reduction in duration for apprenticeships working in practice, is the production assistant apprenticeship, which was brought up to date last August for the creative industries. Many workers are employed by SMEs and often trained through commissions lasting less than a year.

Q. SKILLS NEEDS VARY WIDELY BY SECTOR AND GEOGRAPHY. HOW DOES SKILLS ENGLAND ENSURE THE SYSTEM REMAINS FLEXIBLE ENOUGH TO REFLECT LOCAL AND REGIONAL LABOUR MARKET NEEDS?

A. From April, all employers, including SMEs, will be able to access new short

Q. SKILLS REFORM HAS BEEN A MAJOR FOCUS FOR THE GOVERNMENT OVER THE PAST YEAR. FROM SKILLS ENGLAND'S PERSPECTIVE, WHAT ARE THE BIGGEST CHALLENGES THE CURRENT SYSTEM IS TRYING TO ADDRESS, AND WHY IS REFORM SO URGENT NOW?

A. Apprenticeship starts amongst young people have fallen by 40% over the last decade. The reforms are shifting the focus towards supporting young people into high-quality training and employment.

Another problem we're tackling is that the system is often overly complex and overwhelming for employers, particularly SMEs. Employer investment in training per employee fell by nearly 30% from 2011 to 2024. Yet a third of job vacancies are driven by skills shortages, so we know the need is there.

Through the Growth and Skills Levy, we are introducing foundation apprenticeships, shorter-duration apprenticeships and new short courses, building greater flexibility into how training is delivered and helping to strengthen the domestic skills pipeline.

Our analysis indicates that employment demand across priority occupations is expected to increase substantially by 2030. Rapid technological change - particularly in AI and digitalisation - is transforming job roles and skill requirements at pace. Without continued reform, skills shortages will constrain productivity, growth and access to opportunity.

Q. HOW IS SKILLS ENGLAND MAKING IT EASIER FOR BUSINESSES, PARTICULARLY SMES, TO ENGAGE?

A. From April, all employers, including SMEs, will be able to access new short



A. Coming from a Mayoral Strategic Authority, this is so important to me. Local skills solutions are vital. We work closely with Employer Representative Bodies and Mayoral Strategic Authorities to make sure there is local flexibility to respond to labour market challenges. As part of the Skills England board, we have stood up a place subgroup that focuses on how the skills and labour market system plays out in an area and how we can learn from local areas.

Working collaboratively with local stakeholders - also including colleges and training providers - to support provision that reflects the needs of local businesses and helps young people progress into permanent jobs with them, depends on strong, place-based planning and collaboration. A new round of Local Skills Improvement Plans, supported by Skills England and due for publication this summer, will help drive this work.

Q. TO WHAT EXTENT ARE EMPLOYERS BEING INVOLVED IN SHAPING SKILLS PROVISION, AND HOW IMPORTANT IS THEIR FEEDBACK IN ENSURING TRAINING ALIGNS WITH REAL BUSINESS NEED?

A. From providing insights on skills gaps, to supporting development and updates to occupational standards - employers are part of everything Skills England is involved in. Employer insight also shapes Local Skills Improvement Plans and our national skills assessments. So, feedback is not a one-off consultation, but an

“ We work closely with Employer Representative Bodies and Mayoral Strategic Authorities to make sure there is local flexibility to respond to labour market challenges. ”

ongoing part of how we prioritise and sequence reform.

Q. WHAT DO YOU SEE AS THE BIGGEST FUTURE FACING SKILLS OPPORTUNITY OVER THE NEXT FEW YEARS? HOW IS SKILLS ENGLAND KEEPING PACE WITH NEW AND FUTURE SKILLS NEEDS?

A. The government is on a mission to upskill 10 million UK workers. All adults in the UK are now eligible to take free courses benchmarked by Skills England, through a partnership with industry partners including Google, Microsoft and IBM.

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Everyone who completes them will get digital badges that properly recognise what they've learned.

Looking more broadly to the future, we expect 1.4 million new jobs to be created by 2035 - with very different skills requirements, driven by technological change.

We're keeping pace through innovative analysis of skills needs and listening to employers and other key stakeholders including local leaders.

We announced a new accelerated approach to how we work during National Apprenticeship Week. This will get apprenticeships updated and short courses developed more quickly for sectors critical to delivering major infrastructure and investment projects. Updates to training or development of new short courses will be completed in as little as three months

Q. HOW DO THE CURRENT REFORMS AIM TO SUPPORT YOUNG PEOPLE TO BECOME WORK-READY, WHILE ALSO

MEETING EMPLOYERS' EXPECTATIONS?

A. The key innovation is foundation apprenticeships. These bridge the gap between formal learning in school or college and the world of work, through a blend of structured learning with authentic on-the-job experience and accountability. Success for a foundation apprentice is progression – be that into further training or a job.

They're underpinned by additional funding for employers up to £2,000 to contribute to the extra costs of supporting someone at the beginning of their career. This is in addition to the payments that employers are eligible to receive when recruiting young apprentices.

Q. LOOKING AHEAD TO 2026 AND BEYOND, WHAT WOULD SUCCESS LOOK LIKE FOR SKILLS ENGLAND AND THE WIDER SKILLS SYSTEM FROM AN EMPLOYER'S POINT OF VIEW?

A. In my opinion, for employers,

success would mean delivering on our driving ethos of better skills aligned to real jobs.

That means a simpler, more responsive and flexible system - one that reduces administrative burden, reflects labour market need, and gives employers confidence to invest in training.

It would see stronger domestic talent pipelines in priority sectors, faster updates to standards where skills evolve, and clearer progression routes for learners especially young people.

Ultimately, success is a system that supports productivity, growth and opportunity, with employers playing their part and being able to access the skills they need, when and where they need them.

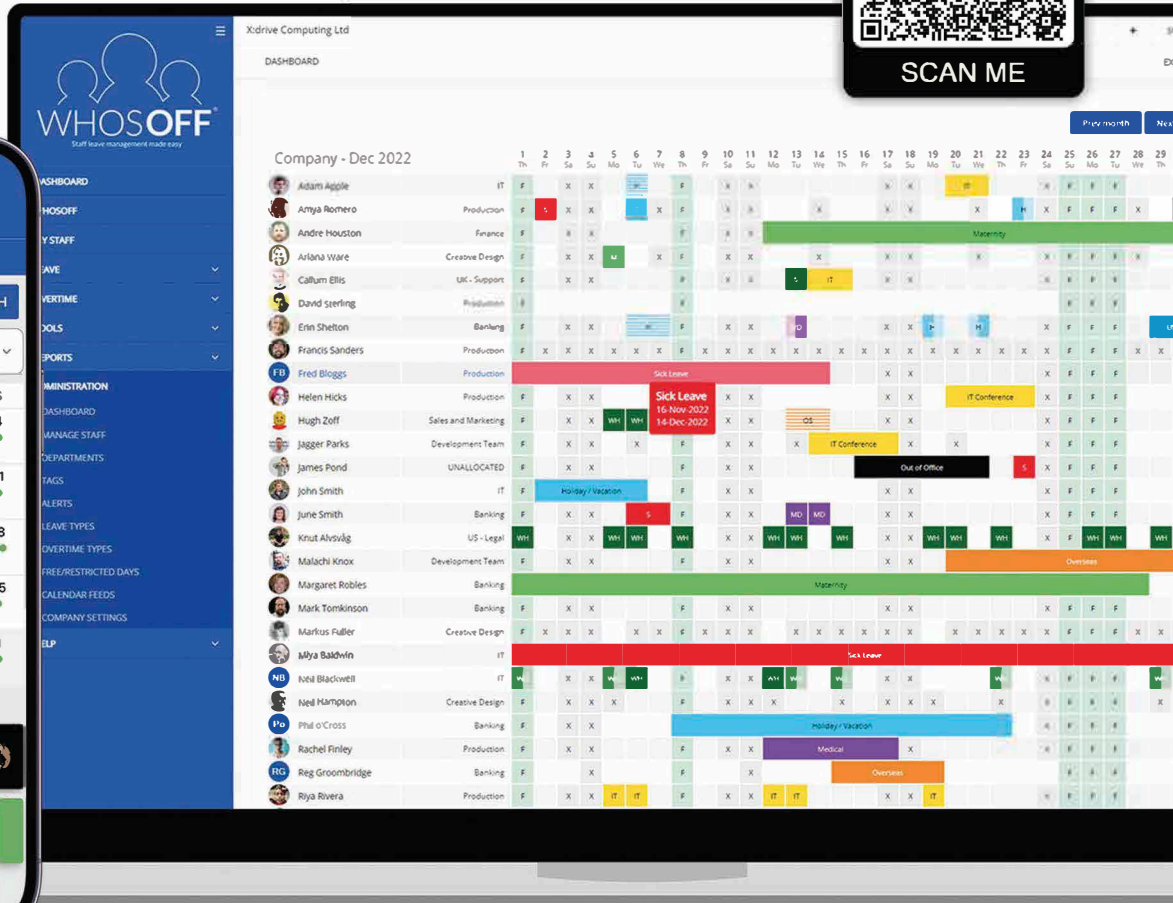
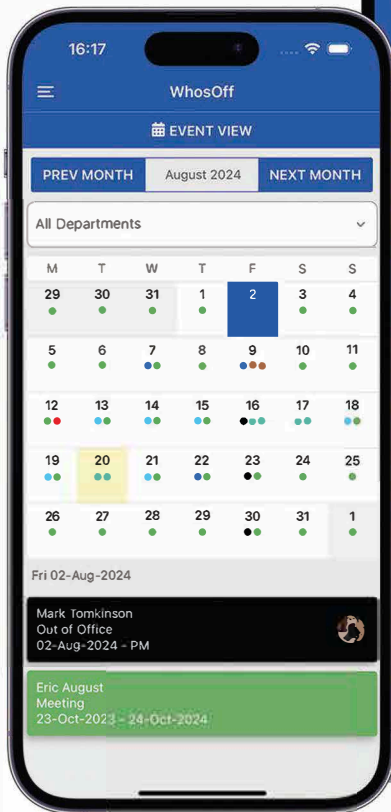
**Gemma Marsh is the Deputy Chief Executive Officer (CEO) of Skills England. She formerly worked at the Greater Manchester Combined Authority, where she most recently served as the Director of Education, Work, and Skills.*



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