

London

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Business Matters

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INSIDE



Mayor Khan – tackling the climate crisis
Page 5



Slava Ukraina
Page 19



Top London Sunday markets
Pages 32-33



Boat race back on the Thames
Page 39



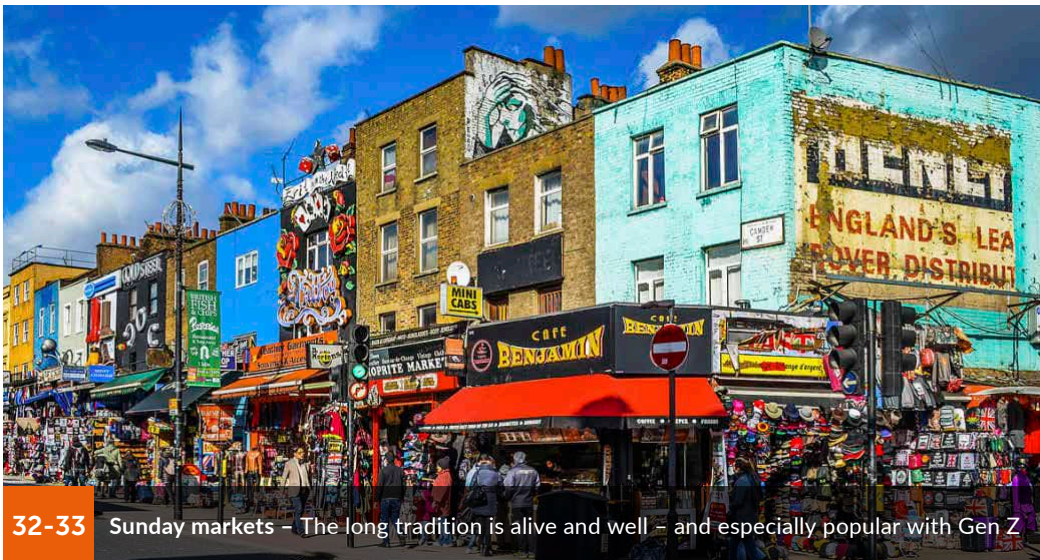
COVER STORY

Platinum Jubilee

Seventy years on the throne

Pages 6-7






32-33 Sunday markets – The long tradition is alive and well – and especially popular with Gen Z

Regulars

Business news from Europe
Pages 14-15



Events and webinars

 **What's coming up in the LCCI calendar**
Pages 22-23

Two minute interviews

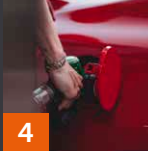
 **Valerie Simpson, London Strategic Regulatory Network**
Page 28

 **Marcus Rothen, Embassy of Switzerland**
Page 30

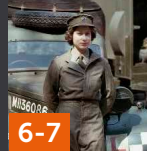
New members
Who has joined LCCI in last two months?
Page 80


Features


Diversity and inclusion
Regulation welcomed
4


Economy
Fuel and energy costs hit profits
4

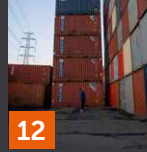

Environment
Mayor Khan chairs C40 Cities
5


Platinum Jubilee
Seventy years on the throne
6-7


In the picture
Association of photographers awards
8


Business and law
Re-imagining the future
10


E-scooters
Safety regulations needed
11


International trade
Stagnant export sales
12

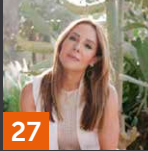

Hungary
Trade and investment ties
13



Brexit
Overcoming the challenges and analysing the data
16


Ukraine
How to help
20


Hong Kong
Silas Chu in town
21


Trends
UK's fastest growing business sectors
26


Principles for success in the workplace
Dr Amanda Nimon-Peters
27


Advertising on TV
SMES looking to fuel their growth
29


Asian Business Association
Spring reception at the Bombay Brasserie
31

Front cover picture of HM The Queen in wartime courtesy of the Imperial War Museum London



 34	LCAM Options and benefits in resolving commercial disputes	 37	Julia Onslow-Cole LCCI's new deputy chair
 39	Boat race Back on the Thames	 40	Property and construction John James of Soho Estates
 41	Commercial Education Trust Embedding ability in UK life	 42-43	Music festivals Back on the agenda
 44	Covid Q&A Declining cases	 46	Moving hearts The National Covid Memorial Wall
 50	No more robots! How to humanise your brand	 52	Juliyah Brown Are you happy with your family life?
 53	Communities Mark Froud on how London business can help	 54-55	SME XPO Learn from the best at Olympia
 57	100 years ago in London ... 2LO radio begins broadcasting from Marconi House	 59	How to save on business and home insurance
 62	Hybrid marketing Benefits of combining print and digital	 65	Emily Winn Why layered security is stronger security
 66-67	LCCI Community App Nathaniel Wade of Wakuda shares his thoughts	 68	LandAid Helping to end youth homelessness
 69	Monica Kaur Building financial wellbeing for SMEs	 70-71	Reaching net zero Mike Powers guides your journey
 72	Black Business Entrepreneur Conference Coming up in July	 74-75	Member offers and noticeboard
 76-77	Meet LCCI's Ambassadors Pictures and profiles	 78-79	Branding Choosing the right colour is crucial

Letter from the Editor



There are so many aspects of HM The Queen's reign to look back as part of the Platinum

the elected chair of C40 Cities, a global network committed to addressing climate change and his article focuses on how we can achieve a clean, green, healthy and liveable planet.

Jubilee celebrations that the whole of this *LBM* could be devoted to them. We have settled instead to highlight her activities before her reign, courtesy of the fascinating programme at the Imperial War Museum, as well as events on the South Bank (pages 6-7).

On pages 36-37 we mark international women's day with an article on how we can prevent a lost generation of women at work; and report on new initiatives to level up employment opportunities.

On the subject of conflict we feature Ukraine over four pages (17-21) covering sources of business information, the *Slava Ukraina* event (also on the South Bank), and how *LBM* readers can help with contributions. All over London (and indeed the UK) the distinctive yellow and blue flags flutter in solidarity. On boat race day (p 39) many were in evidence on the north bank of the river as the event returned to the Thames after a two-year absence.

Covid Q&A on page 44 may, we hope, be the last in the series as the level of infection rates and the corresponding need to disseminate information declines. We draw attention to the very moving Covid memorial wall on the river (p 46) with individual hand-painted hearts marking the lives lost in the pandemic – a simple yet highly effective tribute.

Mayor of London Sadiq Khan writes for *LBM* on page five. He is

Life goes on of course and this issue celebrates the ongoing pleasures of street markets and the return of music festivals with London's top picks in both categories on pages 33 and 43 respectively. Enjoy the summer!

Peter Bishop



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Rising fuel and energy costs hit profits

Results from the LCCI first quarter 2022 Capital 500 survey shows London businesses' encouraging but fragile recovery from the pandemic has been hit by rising fuel and energy costs and a record increase in concerns over inflation

These cost pressures and the wider implications of the Russian invasion of Ukraine may have hampered the recent rebound in confidence. The share of firms who said they expect an increase in profitability shrank from 46 per cent in Q4 2021 to 42 per cent in Q1 2022.

Inflation

Meanwhile, a substantial majority of companies also said they were more concerned about inflation than they had been three months prior – a new Capital 500 record. It is also the fifth consecutive quarter in which

the chief concern for London businesses is inflation.

Many companies are also still expecting prices of their goods and/or services to rise in the next three months, with costs seemingly hurting cashflow. London businesses are more likely to report worsening than increasing cashflow, with these figures worsening compared to Q4 2021.

Longer-term business confidence remains at similar levels, with 41 per cent anticipating an increase in turnover – unchanged from Q4 2021. The employment situation also remains fairly positive, with the proportion of firms who said their employment numbers had decreased was 11 per cent, down three points Q4 2021.

Domestic demand was also up slightly from the previous survey, as the net balance for domestic sales (the percentage of firms noting an increase in sales minus the percentage noting a decrease) rebounded

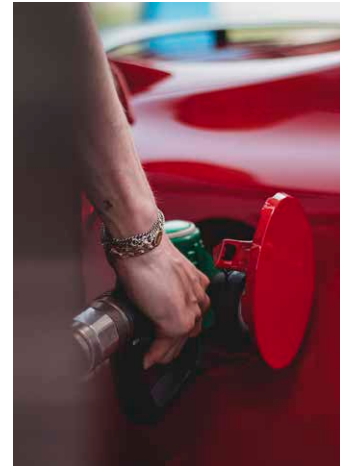


into positive territory, up 4 points to +3.

Resilient and adaptable

Richard Burge, LCCI chief executive, said that the current conditions were playing out against a backdrop of two years of Covid debt, low earnings, low cashflow, and the drawn-out difficulties of Brexit.

“London’s businesses are resilient and adaptable, but this cannot be taken for granted. The UK’s ability to get through these turbulent times, and the government’s ability to deliver on its stated levelling up ambitions, depend upon a thriving capital. It’s not too late for the gov-



ernment to revisit the policies outlined in the Spring Statement and amend them to better support London businesses and, by extension, the entire UK economy.”

Read the full Savanta ComRes report at www.londonchamber.co.uk/LCCI/media/media/QES-Q1-2022.pdf

Diversity and inclusion regulation welcomed

Reacting to the Financial Conduct Authority’s (FCA) new requirement for listed companies to report and disclose information relating to the diversity of their senior leadership teams, Richard Burge, LCCI chief executive, said that it was a significant step in the right direction for inclusion. “Tackling representation across company boards and executive committees is a critical issue and we are pleased by the FCA’s new requirement for listed companies to report and disclose information relating to the diversity of their senior leadership teams. It is a significant step in the right direction for inclusion.

Seats at the table

“Businesses should strive to not only reach but go beyond the targets that



Tony Matharu

are set out by the FCA in order to drive forward successful businesses. It is imperative that women and individuals from ethnic minority backgrounds are rightfully given seats at the table, as it is clear that reflective leadership can encourage and inspire future generations.

“While it will affect larger companies more obviously, LCCI hopes

that smaller and medium sized companies that are the lifeblood of the capital’s economy recognise the importance of this regulation and seek to reflect it within their own companies – whether required or not.”

Transparency

Tony Matharu, chair of the LCCI’s Asian Business Association which creates the best conditions in which businesses can flourish locally, nationally and globally, said that he believed that equality of opportunity is likely to be assisted by the transparency of diversity reporting; giving senior executives the opportunity to positively evidence the inclusive representation of women and ethnic minorities on their boards and executive management.



“Whilst reporting will only capture a snapshot at a given point in time we hope that the FCA’s new rules will be a catalyst for positive change and an evolution in thinking in organisations of all shapes and sizes in the future.”

London fact: There are more than 200 museums in London and many of them are free to enter

Achieving a clean, green, healthy and liveable planet



by Mayor of London
Sadiq Khan

“When it comes to the climate crisis, if we’re being totally honest, cities are both part of the problem and the solution. They produce more than 60 per cent of the world’s greenhouse gas emissions and consume 78 per cent of the world’s energy. Their densely-packed, energy-hungry populations are also expanding at an exponential rate. By 2050, 68 per cent of us will live in a city.

But at the same time, global cities like London contain the inspiration and the ingenuity, as well as the businesses and the brainpower, to bring about the transformative change we need to ensure our survival. Cities also represent important hubs for finance and politics, also key to systemic transformation.

Let’s just remind ourselves of the danger we face. Today, more than 40 per cent of the world’s population is highly vulnerable to the effects of the climate crisis. The narrow window of opportunity we thought we had left to avert a climate catastrophe is closing faster than previously thought. The latest guidance from the UN’s Intergovernmental Panel on Climate Change (IPCC) makes clear that humanity really is in the last chance saloon and it’s a case of acting ‘now or never’ if we’re to stave off disaster.

Political will

However, we certainly shouldn’t succumb to despair. Temperature rises can still be limited to no more than the internationally agreed target of 1.5°C above pre-industrial levels. Indeed, it is possible to avoid the worst impacts of the changes we are inflicting upon our climate, but only if we summon the urgency and the political will to take bold action now.

Sadly, COP26 showed that national governments, including our own, are not doing enough to address this threat. The good news, however, is that cities around the world are stepping forward with science-based climate action plans. I see this all the time as chair of C40 Cities – a global network of nearly 100 major cities.

Since I was elected to the role, C40 has announced a significant expansion of its Global Green New Deal programme, with millions of pounds of additional investment being channelled into green jobs, skills and infrastructure. C40’s major global air quality programme, Breathe Global, will see a faster roll-out of pollution monitors in dozens of cities around the world, as we have already done ourselves through our ambitious Breathe London initiative. Policies to tackle air pollution go hand in hand with efforts to confront the climate emergency because by cleaning up our air we also help to bring down emissions.

Collective muscle

Over 700 million people currently live and work in C40 cities and its network represents more than a quarter of the global economy. By joining forces, our cities have both the collective muscle and purchasing power to truly move the market. For example, by pursuing common policies around green transport together, we are helping to boost global demand for zero-emission buses, which in turn helps to drive down prices and expand access to these crucial electric and hydrogen-powered vehicles.

From Buenos Aires to Bangkok, London to Los Angeles and Durban to Dhaka, C40 mayors are also leading the charge to end our addiction to fossil fuels by spearheading a divestment movement with 18 major cities, including London, that together manage more than \$400 billion dollars in

assets. This will help us safeguard our planet, but it will also enable us to reduce our energy dependence on autocratic regimes, like Russia.

Flagship

As the Mayor of London I’ve been determined to put, and keep, our city at the forefront of the international climate movement. I’ve committed to making London net zero by 2030, faster than any comparable city. Our Ultra-Low Emission Zone is one of the most far-reaching environmental initiatives anywhere in the world. And we’ve unveiled a flagship green bonds programme that aims to raise half a billion pounds to invest in zero-carbon projects.

However, I recognise that our climate goals can’t be reached without the co-operation and collaboration of our dynamic business community. Climate change is often described as both an unprecedented market failure and a major public-private opportunity, so businesses have a vital role to play in helping our cities and societies rise to meet this generational challenge.

It’s been a real pleasure to work with so many forward-thinking businesses in London who share this view and are so passionate about accelerating the transition to a low-carbon economy. This includes those who have joined my London Business Climate Leaders (LBCL) initiative, which in turn helped to give rise to the C40’s City-Business Climate Alliance (CBCA) programme – demonstrating how by acting together and leading by example, City Hall and London’s businesses can inspire our counterparts around the world to reduce their emissions too.

Galvanising force

From my many conversations with London business leaders, I know that



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they understand how bad the climate crisis is for business. Extreme weather events, economic upheaval, a heightened risk of conflict, higher insurance costs, and shocks to supply chains – none of these trends are conducive to business success or healthy profit margins.

It goes without saying that there can be no winners if we allow our climate to spiral out of control. I am convinced that by acting together businesses and city mayors everywhere can be a galvanising force – one that compels national governments to live up to their climate obligations and helps us to protect our precious planet for future generations. Where we lead in London, others will always follow and together I truly believe we can achieve our ultimate objective of a clean, green, healthy and liveable planet. ”

Sadiq Khan is the Mayor of London and Chair of C40 Cities, a global network representing over 700 million people and a quarter of the global economy – committed to addressing climate change
www.c40.org

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Seventy years on the throne



Courtesy of Imperial War Museum London

Few can be unaware that this summer marks the Platinum Jubilee celebrations for the reign of Queen Elizabeth II – hundreds of all types across the country ranging from tree planting to street parties to full blown events – with a high concentration taking place during the special extended bank holiday weekend from 2-5 June. **LBM** focusses on two – HM's role in

World War II and the cultural offering at the South Bank and, in addition, lists a few of the classic events of which readers will want to be aware

War and peace

The Imperial War Museum (IWM) London is presenting a programme that, for the first time in the museum's history, explores the role of the Royal Family in conflict, tracing the Queen's

personal experience of war through poignant items, including rarely seen film and photography.

As Princess Elizabeth, the Queen's first public duties were during the Second World War, which broke out when she was 13 years old. On joining the Auxiliary Territorial Service (ATS) in 1945, she became the first woman in The Royal Family to enlist as a full-time member of the armed services. Since then, the Queen has supported those who serve and veterans of conflict in her role as Head of the Armed Forces, a post that continues a long royal military tradition.

Crown and conflict

New research into IWM's photography archive demonstrates just how keenly the Queen's role as monarch has been shaped by her wartime experiences. This relationship between crown and conflict is explored through IWM's collections, bringing human stories to the foreground and providing a unique lens through which to join the national moment.

The programme includes *Crown and Conflict: Portraits of a Queen in Wartime*.

Drawing from IWM's extensive image archive, this closely focused exhibition of 18 photographs will chart The Queen's experience of war, from growing up in the Second World War and serving in the ATS, to carrying out important public duties involving the armed forces. Newly digitised photographs include an image of the Queen dressed in overalls and cap while working on a vehicle during her time in the ATS.

On the South Bank

The Southbank Centre have announced their programme to mark the jubilee. Taking place across Wednesday 1 - Sunday 5 June 2022, it is an eclectic programme of events encompassing both 'official' and 'alternative' Royal Command Performances alongside classical music, punk, dance, performance and parties.

It includes a live screening of Danny Boyle's new series *Pistol*, which charts the rise of the Sex Pistols and the punk revolution in Britain, as well as a panel discussion with Boyle about the series, the punk movement's explosion in the summer of 1977 – the year of the Queen's Silver Jubilee.

The Queen's Birthday Parade - Trooping the Colour

Usually held on the second Saturday in June, this has been moved forward a week and will feature more than 1,400 parading soldiers, 200 horses and 400 musicians in the traditional parade to mark HM The Queen's official birthday. It will begin at Buckingham Palace and move down The Mall.

Platinum Jubilee Pageant

Taking place at Buckingham Palace on Sunday 5 June, this will tell the story of The Queen's 70-year reign in four parts: *For Queen and Country*; *The Time of Our Lives*; *Let's Celebrate*; and *Happy and Glorious*. It will combine street arts, theatre, music, circus, carnival and costume.



Her Majesty The Queen's
PLATINUM JUBILEE PAGEANT
1952 - 2022

Platinum Party at the Palace

Broadcast live, this takes place on Saturday 4th June, and promises "the world's biggest entertainers to perform at Buckingham Palace with state-of-the-art technology and a stunning stage design". George Ezra appears to have been confirmed while rumours abound of appearances from Ed Sheeran, Stevie Wonder and Elton John.

www.iwm.org.uk/events/queens-platinum-jubilee-iwm-london
www.southbankcentre.co.uk



Danny Boyle's *Pistol* © FX Networks




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Credit: Royal Collection Trust / © Her Majesty Queen Elizabeth

Portraits of Britain's queens

The first official photographs of Queen Elizabeth II were taken less than three weeks after she ascended to the throne

The photographer was Dorothy Wilding and they were the basis of HRH's image on postage stamps from 1953 to 1971 as well as providing the official portrait of Her Majesty which was sent to every British embassy throughout the world. At the 2022 Summer Opening of the State Rooms at Buckingham Palace, 24 portraits of The Queen taken by Dorothy Wilding will be on display, alongside items of Her Majesty's personal jewellery worn for the portrait sittings, at this year's opening of the

State Rooms at Buckingham Palace (July – October) of which Platinum Jubilee: The Queen's Accession will be a part.

On display

Meanwhile a number of portraits of HRH's predecessors have been brought out of private collections for an exhibition which is also part of the Platinum Jubilee celebrations. Subjects include Elizabeth I, Mary Queen of Scots, Anne and Victoria as well as the current monarch, notably the image by Andy Warhol. Free for the public to visit, the pictures will be on display at Sotheby's auction house.

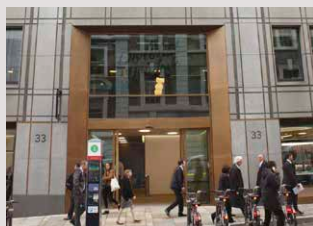
www.rct.uk
www.sothebys.com

The Queen at Queen St

In the 41st year of her reign – on 1 December 1993 to be precise – HM The Queen made her one and only visit to the LCCI when she and the Duke of Edinburgh opened the Chamber's new (and current) headquarters in Queen Street in the City of London.

First entry

The royal party spent a full afternoon touring the building, being briefed on the Chamber's domestic and international activities, and meeting members and staff. The pictures show LCCI chief executive Simon Sperryn being presented to Her Majesty; and the signing of the visitors' book, the first entry for the new building.



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Flexible Working: Hot Topic for 2022



by Jonathan Mansfield

The issue of flexible working is attracting attention in public discussion. It is also giving rise to more and more legal claims. Research by a law firm, G. Q. Littler, reported in *Personnel Today* on 17 January 2022, indicated that the number of claims arising from flexible working requests had risen by some 52% in the year 2019/20 to 2020/21.

There is a right for employees to make a flexible working request and not to be subjected to a detriment for having made such an application. A formal process needs to be followed. If the request is refused, only a prescribed reason to justify it must be given such as "detrimental impact on performance" or "inability to meet customer demand".

There is no direct right to flexible working. However, there is a right to have proper consideration of an application. A claim in tribunal will often be paired with a claim for discrimination such as sex discrimination or disability. Things like resistance to returning to the office following the easing of Covid-19 restrictions have likely contributed to the increase. Those with caring responsibilities or suffering from health conditions are more likely to have made claims because of circumstances arising from the pandemic.

It is also likely that there is a change in the level of

expectation on the part of employees for their employers to be flexible. The old arguments for resisting flexible working seem less convincing following widespread home working during the pandemic.

Four-day work week?

On a related matter, a six-month trial looking into the 4 day working week with no loss of pay is set to start in June 2022. This will be running in collaboration between Cambridge and Oxford Universities, Boston College, the UK 4 day Working Week Campaign and the think tank Autonomy. They are planning to involve some 20 to 30 companies. Certain large businesses such as Morrisons at their head office have already committed to shortening the working week while others are trialling it: *The Guardian* 16 January 2022.

Flexible working: default position?

In October 2018 the government stated an intention to create a duty for all employers to assess where that job can be done flexibly. During 2021 the government stated that it would consult on making flexible working the default position. Views were invited on whether the employer should be required to suggest alternatives to the arrangement proposed by the employee instead of an outright rejection. The consultation closed on 1 December 2021 and new legislation is likely.

Please visit our website www.thomasmansfield.com for more information or contact Jonathan Mansfield at Jonathan.mansfield@thomasmansfield.com or on 07947 598148

Thomas Mansfield
Employment Law

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The next posture is the best posture

By Simon Garcia
Owner of Freedom Wellbeing Inc



A pristine desk. . . All-singing-all-dancing chair ... Big monitor on an adjustable arm ... That one team member that's always first to do the coffee-run ... These are things we all took for granted and just seem like a distant memory for now. All the things that made us that bit more comfortable in the workplace. Now, we're all working from home and a lot of us will probably continue to work at least 50% from home, after we return to the new normal.

Pre-pandemic, I remember hearing a lot during assessments, that people go to too many meetings and don't have enough time at their desk to work. After more than a year of working from home, the pendulum has swung the other way and people are missing the physical interaction with colleagues, missing walking up two flights of stairs to a meeting room that you have to wait outside of, because someone has jumped in there to make a personal call, missing the awful coffee from the machine. . . Okay, maybe not the last one.

I have assessed every possible homeworking scenario and they will fall into 3 broad categories;

The Home Office – You have a private room, with a desk, task chair, maybe a monitor.

The Table – Using the kitchen/dining table, so need to be very light with equipment, as your “desk” also serves as a feeding port for the family, so needs to be cleared of work bits regularly.

The Sofa – Using either the sofa or your bed, as you may be in a house share, or studio flat, so space is very limited.

Three very different scenarios, all with practical equipment solutions that can improve posture, mental wellbeing and productivity, but there is one consistent problem that every worker in all of these scenarios faces. Prolonged static postures!

We are all sitting too long, because we have nothing to do, but sit. Not only is our work on that little screen in front, but our meetings are too, even phone calls are making way for “a quick zoom catch-up”. We are all guilty of overlooking the need to move regularly.

The human body is not designed to be static. Our muscles are built for us to be Hunter/Gatherers and function better when they are moving. Here are some tips to help you get out of that seat and get the blood pumping.

- Where possible, do video meetings from your mobile, so you can go for a walk, switch to the sofa, stand and stretch. Anything to change posture.
- Propose to your Line Manager that all meetings are shortened from 60-50mins, so you have a window between back-to-back-sessions to go for a quick walk.
- Drink LOTS of water. We all need to drink more water anyway, but the more you drink, the more natural breaks will be required (Yes, I mean running to the loo!).
- Utilise other areas of your home. If you have a high surface, like a tall chest of drawers, you can stand and work for short spells. Moving from the dining table to the sofa for an hour, then back again.
- Schedule breaks in your diary, so you cannot be booked up. Use this time to exercise in any way. No matter how light, it will be better than sitting static.



As the Health & Wellbeing representative for the LCCI Panel of Experts, I am available for advice and guidance whether you are looking for support for yourself, or your entire organisation. Please feel free to contact me through the LCCI app, or direct on 0203 560 7287 simon@free-well.co.uk

Dignity and stoicism

Charlie Clift's image of London Mayor Sadiq Khan won silver in the portrait section in the 37th Photography Award organised by the Association of Photographers

Clift took the shot straight after the UK's first coronavirus lockdown and says it was important to hear a leader talk openly about the tough time we have all been through. Khan commented in the accompanying *Sunday Times* interview: “...being a leader is lonely. And I've struggled. I also realised I should feel confident talking about it. I shouldn't feel that I've got to be this alpha male who demonstrates his virility by being superhuman.”

Considerable weight

Gold in the same section went to Orlando Gili for his portrait of Gino, a London-based butcher at the Ginger Pig. Gili sets the scene. “Gino, a highly experienced Lithuanian butcher, carries a pig carcass over his shoulders. He holds the considerable weight of the animal with great care, whilst maintaining a direct gaze with the camera, bringing a sense

of dignity and stoicism in his stance and expression. The idea behind the shoot was to celebrate butchery without shying away from the realities of meat production. Gino was therefore captured in the blood-stained outfit he had arrived in, coming straight from a morning shift behind the counter.”

www.the-aop.org



'Sadiq Khan', image created after 1 January 2019, © Charlie Clift, SILVER Award, 37th Association of Photographers Photography Awards



'Gino, Butcher', image created after 1 January 2019, © Orlando Gili, GOLD Award, 37th Association of Photographers Photography Awards

Crypto Funding Grows Alongside Adoption

In the blockchain and crypto industry, regular major developments are the norm. Since its inception, a decade of exponential growth in prices and user adoption has had the whole industry moving at a brisk pace.

Over the last two years, one of the most significant shifts has been the huge upsurge in involvement from institutions. This evolution of the industry is quantifiable by looking at the amount of funding crypto companies are raising. Last year, global blockchain funding reached \$25.2 billion (CBInsights), up 713% from the year before. This figure is likely to rise in coming years, with many new startups and more established companies continuing to grow the crypto, NFTs and Web3 industries.

In 2021, blockchain funding accounted for 4% of global funding, up from 1% in 2020. During that same time period, the number of blockchain unicorns grew from 9 to 47. Amber Group, which announced a \$100 million Series B funding round at a valuation of + \$1 billion in June 2021, became one of nine new crypto unicorns in Q2 of 2021.

Particularly impressive about Amber Group is its rapid follow up on its mid-2021 Series B funding round. In Q1 of 2022, Amber Group announced that it had raised another \$200 million in a Series B+ round, led by Temasek, at a valuation of \$3 billion.

This new funding round brings the total amount raised by Amber Group to \$328 million, from world-class investors including Temasek, Sequoia

Capital, Paradigm, Tiger Global Management, Dragonfly Capital, Pantera Capital, Coinbase Ventures, and Blockchain.com.

This most recent valuation is 3x from the Series B round, which itself was a 10x on the Series A round in 2019. This increase in valuation is justified by the doubling of Amber Group's institutional client base in 2021, to over 1000, and growing its assets under management (AUM) to over \$5 billion, up from \$1 billion just one year ago. This is the type of expansion that suggests the industry still has a lot of room for growth, with Amber Group likely to lead its frontier.

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Business and law – a re-imagination



Pioneering Futures Since 1898



by Mary Rahman

The Mayor of London Sadiq Khan and Baroness Karren Brady CBE joined University of East London's (UEL) vice-chancellor and president, Professor Amanda Broderick at a recent special event hosted by the Royal Docks School of Business and Law (RDSBL).

Re-imagining the Future of Business and Law: an East London Perspective took place at the University Square Stratford (USS) campus.

UEL announced the launch of two new spaces at USS: a mock courtroom – complete with dock, witness box and gallery – which was unveiled by the Mayor; and the Strategy and Marketing Analytics laboratory.

Business insights

These new teaching and learning facilities will support UEL's careers-first focus. The mock courtroom will let students see how a real courtroom works, while the laboratory will give students the opportunity to learn how they can use data and analytics in real-time to derive business insights and implement solutions.

Recognising the changing landscape and re-imagining the future of business and law, UEL has designed courses in areas such as fintech, artificial intelligence, data analytics and cyber criminology. The USS campus also houses a Legal Advice Centre and Tax and Accountancy Clinic where students get practical experience in helping the local community with legal and business matters.

Digital capability

Dean of the RDSBL, Professor Mohammad Ali hosted a stimulating panel discussion discussing the future of the business and legal industries and how fast-paced technology was shaping the jobs of the future. He commented, "The RDSBL is focused on ensuring students are career ready when they graduate. So when we re-imagine Business and Law, we want our students to develop their digital capability and use of technology."



Professor Mohammad Ali, Dean of RDSBL with Sadiq Khan, Vice Chancellor and President of UEL Professor Amanda Broderick and Baroness Karren Brady CBE



Mayor Khan



Baroness Karren Brady CBE gives keynote speech on her journey in business



Mayor Khan visits students and volunteers at UEL's Legal Advice Centre

With the new City Hall headquarters having moved to the Royal Docks Mayor Sadiq Khan said, "Our city needs young people with the skills that will help to drive London's economic future and it was great to see the fantastic new facilities for students at UEL's School of Business and Law. The centre of gravity in London is moving east, with City Hall recently relocating to the Royal Docks – as well as heralding a new era for the GLA, the move will help boost the regeneration of this exciting part of east London."

Baroness Karren Brady, vice-

chair of West Ham United Football Club commented, "East London is an exciting hub of opportunity – dynamic and continually evolving with a growing local and global presence. It has been encouraging to see and hear from UEL students today."

UEL has been championing its new initiative *Connected Campus*, a £20 million plus investment programme to improve its three campuses by creating more pioneering, vibrant and welcoming spaces for people to study, work and live.

www.uel.ac.uk



USS campus in Stratford

E-scooters labelled as a dangerous mode of transport in London



Since the launch of e-scooter rental schemes across the UK in 2020, the growing trend has spread to more than 50 cities and towns across the country

However, according to new research from National Accident Helpline, consumers would be encouraged to use e-scooters if more safety regulations were introduced.

More than a third of residents living in London strongly believe that e-scooters are not safe on public roads and cause traffic accidents, with those living in the Scotland and South East most likely to question the safety of them. More than half of those surveyed in Wales agree they are not safe and 72 per cent of those in Northern Ireland and Scotland, respectively.

Safe or reckless?

While e-scooters are being trialled in 51 locations, 31 per cent of people in London believe there aren't enough safety regulations in place. Data shows that people in London would

be encouraged to use an e-scooter if there were either more safety rules in place, specific lanes for e-scooters, clear rules of usage, and more awareness among drivers.

The Department for Transport reported more than 700 e-scooter injuries, between June 2020 and June 2021, as well as three fatalities. 882 accidents involving e-scooters were also reported – 173 of these were single vehicle accidents, which is around 20 per cent of all e-scooter accidents. It's not surprising that e-scooters are deemed to be one of the most dangerous modes of transport on the road for car drivers and pedestrians in London.

Lack of awareness

Results also revealed a lack of understanding and awareness from those living in London on the current guidelines when using an e-scooter, with only 16 per cent believing you need a driver's license to use one and just 24 per cent think it is a legal requirement to wear a helmet.

There also appeared to be little knowledge surrounding the age limit on using a government rented e-scooter, as less than half of those

surveyed believe you must be over the age of 16 to use an e-scooter. Suggesting more needs to be done to highlight the legal requirements to make riders, as well as other road users, aware.

The future of e-scooters

Although it is not clear whether e-scooters will become a permanent mode of transport or even replace bike schemes in the future, just under half of residents in London would like wearing a helmet to become a legal requirement for people riding them following trials.

Forty-three per cent also stated they'd like legal guidance to be provided on using e-scooters and more than a third would prefer fines or criminal convictions for those caught using an e-scooter without a license.

When asked where they would like to see e-scooters used, if they became a permanent mode of transport, more than a third opted for university campuses, 30 per cent would prefer to see them in town centres and 31 per cent in business parks. While e-scooter trials are currently running in several boroughs across London, it's no surprise that 23 per



cent of resident wouldn't like to see them being used anywhere given the high accident rates.

Robust enforcement

Jonathan White, legal and compliance director at National Accident Helpline, says: "Although e-scooters have become a more attractive transport option, many rental schemes have been put in place without the adequate safety or enforcement measures."

www.national-accident-helpline.co.uk

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Export sales growth 'stagnant'

A survey of over 2,700 UK exporters by the British Chambers of Commerce (BCC) has revealed that export sales growth has been effectively stagnant for the past year

The BCC's quarterly *Trade Confidence Outlook* showed the proportion of exporters reporting increased overseas sales to be unchanged from Q4 at 29 per cent, while those reporting a decrease rose one point to 25 per cent.

The data showed that manufacturers were more likely to report increased export sales than either business-to-business service firms (such as lawyers or accountants) or business to consumer service firms (like online clothing stores).

Conversely, B2B service exporters were more likely than either manufacturers or B2C service exporters to expect profitability to increase in the coming year.

Broadly flat

Responding to the findings, BCC head of trade policy William Bain

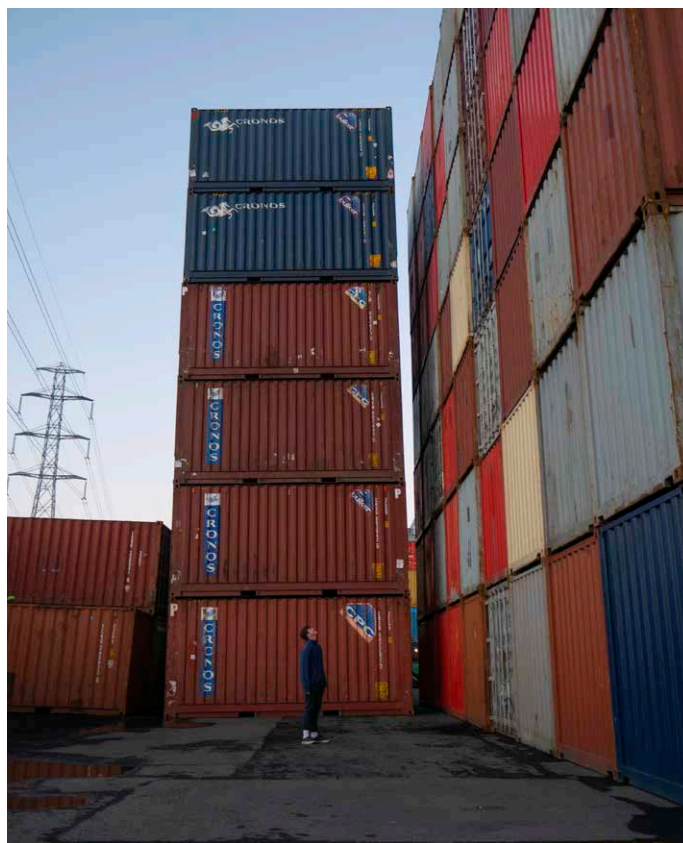
said: "This data confirms our concerns – that for the last year there was a broadly flat picture for UK exports. This is in contrast with the performance of our near neighbours, with Germany's exports both within and outside the Single Market steaming ahead by double digit margins and with trade losses from the pandemic already effectively recovered.

Headwinds

"UK exporters are facing the headwinds of higher red tape costs from trading with the EU, raised raw material pressures, and ongoing issues in global shipping markets. If we are to realise the aspirations of the UK government's export strategy then 2022 has to be the year where these structural factors holding back our exporters are addressed.

"Sustained export growth should be powering our economic recovery from the pandemic. Chambers and their members are already working hard to increase exports but need more substantive measures from government now."

www.britishchambers.org.uk



EU Trade Hub

Information and advice on staff employment, business travel, exporting, importing, international trade paperwork, costs, logistics, data protection, e-commerce, accounting and auditing, public procurement, intellectual property and taxation. Plus webinars to join to help companies navigate EU exit.

www.londonchamber.co.uk/eu-trade-hub

The EU Trade Hub is supported by re:TRADE



Hotline and online service for UK exporters

Businesses exporting to Europe can obtain one-to-one advice via a phone and online service launched by the Department for International Trade (DIT).

The Export Support Service will provide a single point of contact for queries around rules of origin, guidance on recognising professional qualifications and entering new markets.

www.gov.uk/ask-export-support-team

Customs declarations – key information for importers and exporters

LCCI has joined with ChamberCustoms to provide a Customs Declaration service to help exporters and importers to comply with this new requirement for trading with the EU, and indeed with the rest of the world where such declarations will continue to be needed.

LCCI's unit of Customs Declaration specialists – Customs agents – headed by Suvjeet Sibia is in place and ready to help the import and export community deal with this significant change – the number of declarations needed in a typical year is estimated to rise from 50 million to over 250 million so many companies are bound to be affected.

Data

When companies register for

the service they will be asked for certain data e.g.

- EORI status and number (economic operator registration and identification)
- Current involvement in import/export
- Goods dealt in; nature and number of consignments; markets served
- Whether a deferment account is currently held
- Ports used – though note that this service covers every UK port for both import and export
- Expected numerical need for Customs Declarations.

Visit www.londonchamber.co.uk/export-documents/customs-declarations or contact ssibia@londonchamber.co.uk for further information

Celebrating Azerbaijan-UK relations

Thirty years of diplomatic relations between the UK and Azerbaijan were celebrated at the House of Lords earlier this year at an event hosted by Lord Evans of Watford.



Ambassador Elin Suleymanov (in person) and Europe Minister James Cleverley (on screen) spoke of the strong relationship that has been forged in that period and the special link in the energy sector including renewables. BP senior vice president Louise Kingham echoed that message – the energy company



have been active in-country for the whole of that period. Bob Blackman MP, chair of the Azerbaijan All-Party Parliamentary Group, also addressed the packed audience that had assembled in the Attlee Room.

Trade and investment ties with Hungary

The Hungarian Embassy in Belgrade was the venue for the launch of the Hungarian British Business Association (HBBA) in early March.

Ambassador Ferenc Kumin addressed around 100 guests and welcomed the HBBA's creation at a crucial time in Europe when he hoped that trade and investment ties would help stabilise the continent. Humanitarian issues were pressing and already Hungary had received 200,000 refugees from the Ukraine.

Innovative

Author and entrepreneur Peter Wilcock, HBBA honorary chair and Susanna Tóth, founder and chair, also made presentations and led an innovative quiz for an enthusiastic audience to test their knowledge of Hungarian business. Wilcock said that the association aimed to double the value of trade between the two countries to £11 billion.

HBBA has been set up to promote bilateral commerce, tourism, manufacturing, shipping, professional services and relations between the UK and Hungary as well as other Central European countries.

www.hungarianbritishbusinessassociation.co.uk



SPONSORED COLUMN

What is a supply of commercial land for VAT purposes?

By Jaspal Dhillon, VAT Partner at Lubbock Fine



The VAT rules on land and property often come with a lot of complexity, one area in particular being what is a supply of commercial land.

If you are supplying land, then this is not subject to VAT (it is VAT exempt) however there are a number of exceptions, for example you may have opted the land to tax.

If you do not meet the definition of a supply of commercial land for VAT purposes, then this is likely to be subject to VAT at the standard rate of 20%, with or without the option to tax.

What is HMRC's view?

HMRC's interpretation of the VAT legislation is broadly that, for there to be a supply of land, it has to be passive and once other services are supplied with the land, this then becomes non-passive and can fall outside of the VAT exemption.

If a landlord lets office space, this should qualify as a supply of land. As long as anything extra is incidental, for example shared lifts, toilets with other occupiers.

Recent cases

There have been some recent cases at the First Tier Tax Tribunal, which although were victories for the taxpayers, it shows HMRC's appetite to argue that VAT is due on certain supplies of land.

In the case of Errol Willy, the Tribunal decided that the rooms to let for two beauticians,

who used the rooms for their business activities should be regarded as an exempt supply of land. This was despite HMRC arguing additional services such as receptionist services, the availability of a toilet and staffroom, made it more than a passive supply of land and subject to VAT at 20%.

There was also the case of Rufforth Park Limited, where the taxpayer organised a Sunday morning car boot sale, held in a field. The field also had toilet facilities and a café selling basic refreshments.

HMRC claimed that the reputation of the event, the advertising of it, as well as the café and toilet facilities meant that the payments received should be subject to VAT. Again, the Tribunal confirmed that there was a single supply of land, which was exempt from VAT.

The above two cases do not set a precedent as they were heard at the First Tier Tax Tribunal. However, what this does show is that HMRC seem to be targeting this area.

Taxpayers may want to review contracts with tenants and analyse what is supplied, as well as reviewing pricing structures and how any extra services are invoiced.

How can we help?

If you would like to discuss the above matters, please contact our VAT Partner Jas Dhillon (jaspaldhillon@lubbockfine.co.uk).

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LF LUBBOCK FINE

Business news from the European Union



Compiled by
Angelina Markousi



EU-UK relations: EU ensures continued supply of medicines to Northern Ireland

■ The European Commission has welcomed the swift adoption by the Council of the proposals to ensure the continued long-term supply of medicines from Great Britain to Northern Ireland and to address outstanding supply concerns in Cyprus, Ireland and Malta – markets that have been historically supplied through or by Great Britain. The proposals were put forward by the Commission last December following its extensive engagement with citizens, industry and other business representatives in the EU and the UK, in addition to extensive talks with the UK government to find this long-lasting solution.



Green Deal: EU announces €1 billion worth of commitments to protect the ocean

■ The EU has renewed its pledges towards international Ocean governance at the Our Ocean Conference (OOC) in Palau. Presenting a list of 44 commitments for the 2020-2022 period for an amount of almost €1 billion, the EU has brought forward its most important commitments ever offered during an Our Ocean Conference, in terms of value. The OOC is a key moment for countries across the world, civil society, and industry to commit to concrete and significant actions to protect the ocean.



Ukraine: EU agrees fifth package of restrictive measures against Russia

■ The European Commission welcomed the Council's agreement to adopt a fifth package of restrictive measures against Putin's regime in response to its brutal aggression against Ukraine and its people. Together with the four previous packages, these sanctions will further contribute to ramping up economic pressure on the Kremlin and cripple its ability to finance its invasion of Ukraine. These measures are broader and sharper, so that they cut even deeper into the Russian economy. They have been coordinated with international partners.



In focus: reducing the EU's dependence on imported fossil fuels

■ Energy is the commodity that fuels the economy. The EU's prosperity and security depend on a stable and affordable energy supply. EU energy policy has driven significant change in recent years, with a considerable drop in the most polluting fuels, as consumption has moved more towards natural gas and renewables. While EU production of renewables has grown substantially in recent years, gas production has declined, leading to a greater reliance on gas imports. The surge in energy prices and high volatility seen since last autumn already triggered calls last year for reducing our dependence on energy imports. Russia's invasion of Ukraine has taken this debate further and prompted strategic EU policy changes.



Intellectual property: Commission boosts protection of European craft

■ The Commission has proposed a first-ever framework to protect the intellectual property for craft and industrial products that rely on the originality and authenticity of traditional practices from their regions. This framework will cover products such as Murano glass, Donegal tweed, Porcelaine de Limoges, Solingen cutlery and Boleslawiec pottery. While these products benefit from a European and sometimes global reputation and standing, producers have so far lacked an EU indication protection linking their products' origin and reputation to their quality.



Energy Security: Commission hosts first meeting of EU Energy Purchase Platform

■ In order to secure the EU's energy supply at affordable prices in the current geopolitical context and to phase out dependency on Russian gas, the European Commission has established with the Member States an EU Platform for the common purchase of gas, LNG and hydrogen. As agreed by the Heads of State and Government in the European Council in March, it will be a voluntary coordination mechanism, bringing together the Commission and the Member States, supporting the purchase of gas and hydrogen for the Union, by making optimal use of the collective political and market weight of the EU.



NextGenerationEU: European Commission supports Europe's sustainable transition

■ The European Commission has raised a further €6 billion in NextGenerationEU funds with its second NextGenerationEU green bond syndication. Due in 2043, this 20-year bond brings the total long-term financing raised under NextGenerationEU to €99.5 billion, of which €20.5 billion in NextGenerationEU green bonds. This bond issue was more than 13 times covered by investor orders and represents the largest green bond issued in 2022 to date. The size and quality of the order book confirm investor confidence in the EU's green bond programme.



Commission acts for global food security and for supporting EU farmers and consumers

■ The European Commission has presented a range of short-term and medium-term actions to enhance global food security and to support farmers and consumers in the EU in light of rising food prices and input costs, such as energy and fertilisers. The surge in global commodity prices, further accelerated by Russia's invasion of Ukraine, highlights again the need for EU agriculture and food supply chains to become more resilient and sustainable, in line with the Farm to Fork strategy. One Ocean Summit: new steps strengthen EU leadership in protecting the Ocean.



Fisheries: Commission proposes second package of crisis measures to support fishery

■ The Commission has proposed a legislative amendment to the European Maritime and Fisheries Fund 2014–20 (EMFF) which would allow for additional crisis measures to support the EU fishery and aquaculture sectors in the context of Russia’s invasion of Ukraine. This complements the first package of crisis measures adopted under the European Maritime, Fisheries and Aquaculture Fund. It comprises financial compensation for additional costs, for income forgone and for the storage of products, as well as for the temporary cessation of fishing activities where they are currently unsafe.



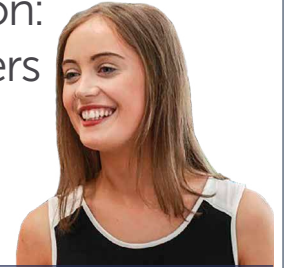
EU industrial technology roadmap for energy-intensive industries

■ The Commission has published the new European Research Area industrial technology roadmap for low-carbon technologies, which provides a list of key emerging low-carbon technologies for energy-intensive industries and ways to leverage R&I investments to accelerate their development and uptake in energy-intensive industries. The roadmap complements the revised Industrial Emissions Directive which will help reach EU’s 2050 zero pollution ambition announced under the European Green Deal. The draft law introduces a revised framework for preventing and controlling industrial pollutants emissions from large industrial installations.

SPONSORED COLUMN

Digital transformation: keep the stakeholders close, but the end users closer

Helen Creaney, Business Consultant



Digital transformation is a vital part of surviving and thriving in today’s competitive market, but 70% of transformation projects fall short of their objectives. While the technological part of any digital transformation is important, the people using that tech are crucial – without their knowledge, help and buy-in, you could be wasting both money and time.

Digital transformation is a fundamental business change – from culture to operation – through the use of technology, but only by incorporating and aligning the needs of people as well as processes can it be successful, balanced and valuable.

Without interacting with those on-the-ground, it is almost impossible to understand their challenges and requirements.

For example, a management team looking to improve efficiency decides to invest in developing and implementing a new system for the entire workforce. As time passes, it becomes clear that the business has become less operationally efficient – the opposite of the intended objective.

Why? The end users don’t like the system as they can’t capture everything they need, so it doesn’t do what they need it to.

How did this happen? Because the project was based on a mere assumption by the management team.

To avoid this, three things should always be considered to ensure that value is always at the centre of any project:

Feasibility: Can it be done? Is the technology solution within reach?

Viability: Does this align with the business objectives and budget?

Desirability: Does this solution satisfy a need? Is it usable and will it be used?

How much focus is spent on each component of the value centred model depends on the project in question, but they should all be given some consideration. Right at the centre of all three components is what has been coined ‘the innovation sweet spot’.

When considering a new product or service, the focus should always be on the right people, generally the end users, aiming to understand their challenges and thoughts to test assumptions and provide the evidence needed to make informed decisions.

Involving end users from the start means their needs help define the project scope and ensure the solution will fit actual needs and desires rather than assumed ones – potentially avoiding costly mistakes, changes or even abandonment.

To find out more, contact Helen at helen.creaney@waterstons.com or call 0345 094 0945, or visit us at www.waterstons.com

Economic fare



John Glen MP, Economic Secretary to the Treasury was a recent guest of the Spanish Chamber of Commerce in the UK speaking at a Meliá business breakfast.



www.spanishchamber.co.uk



Overcoming Brexit challenges: analysing the trade data

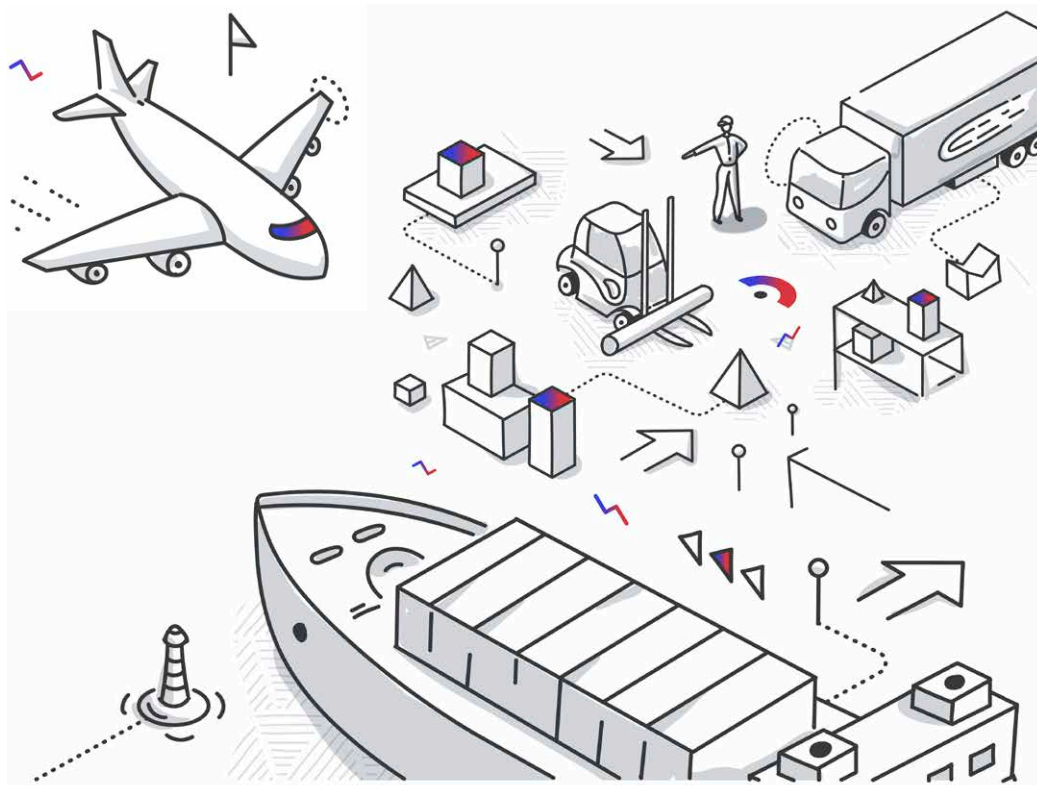


by Selwyn Stein

2022. In a perfect world, traders would have fully optimised operations for Brexit by now.

Yet importers continue to face practical hurdles. Red tape is proving costly and confusing, especially for small businesses. And that shouldn't really be surprising.

The simple fact is that international trade is complex: VAT, customs and logistics are challenging at the best of times. For businesses that have never had to negotiate these barriers before, the challenge is especially daunting. A clear-eyed examination of the trade data confirms that UK businesses need flexible and effective trade solutions if they wish to compete on the global stage.



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What the trade data tell us

Let's start by looking at the big picture. Globally, trade volumes are showing a steady recovery following the Covid pandemic. By contrast, the picture in the UK is less rosy. Official data shows that the volume of UK exports declined 14 per cent in the three months to January compared to the same timeframe in 2020. By comparison, the global average increased by 8.2 per cent in the same period.

We can draw down and see the effect at the country level. For instance, UK exports to Cyprus halved, a decline experts attribute to Brexit.

Of course, trade data only tells us part of the story. What is the experience of businesses themselves? Un-

fortunately, the majority of exporters say that the UK-EU trade deal does not help them increase sales. More concerning, most exporters worry the trade deal increases costs and red tape.

The costs and complexities of trade

In retrospect, the dip in trade shouldn't really surprise us. The basic fact is that customs procedures are complex, import VAT can wreak havoc with cash flow and securing the most competitive logistics rates takes experience and expertise.

Consider a practical example. The UK-EU trade deal promises tariff-free trade if the Rules of Origin are met. In plain language, that means you don't have to pay customs duties on exports from the UK to EU states if you can show that your goods originate in the UK or EU. But what does 'originate' mean? In practice, the regulations are different for different types of goods.

"Unfortunately, the majority of exporters say that the UK-EU trade deal does not help them increase sales. More concerning, most exporters worry the trade deal increases costs and red tape."

There's one rule for how much imported fabric you can use in a pair of jeans, another for the batteries in electric vehicles. Get it wrong, and your goods might not make it past customs at all. You could even face penalties.

Even in the best case, you now still need to get all the paperwork in order to prove to customs officials that your goods really do qualify for zero customs duties.

Everything is connected

Fortunately, optimising trade is not some mysterious process. With expert guidance, navigating the complex world of VAT and customs becomes much easier. But there's

a catch. A supply chain is only as strong as its weakest link. You don't get your goods to market more efficiently by concentrating your resources in one area. You need an integrated trade solution that eliminates bottlenecks at each stage of the process. And you need a team on the ground to troubleshoot problems as soon as they arrive. Because expertise is necessary but it's not enough. You also need fast, flexible, practical support that adapts when the unpredictable happens.

Selwyn Stein CA (SA) is chief executive of re:TRADE
www.vatit.com/retrade



Crisis in Ukraine

Update on freight and customs for UK businesses

Logistics expert Charles Hogg from Unsworth recently briefed companies on the practical aspects of goods movements relating to Ukraine and Russia during the crisis. He focussed on the problems with supply chains which often had a wider, global impact. In a session chaired by LBM editor Peter Bishop, he said it was a fluid situation and businesses should

regularly refer to the many sources of information which are constantly being updated – see below for a selection from the LCCI website.

Questions from attendees covered the use of T1 forms for shipments to Poland, Customs easements to help aid exports, and insurance cover. The session was recorded and can be accessed via the LCCI website.

[www.londonchamber.co.uk/news-and-insights/news/lcci-updates/ukraine-guidance-and-support-\(1\)](http://www.londonchamber.co.uk/news-and-insights/news/lcci-updates/ukraine-guidance-and-support-(1))

Sources of information for business

Latest sanctions: For clarification about what the UK government's latest sanctions go to LCCI website news and insights

Trade: Department for International Trade (DIT) recommend that concerned companies trading with Ukraine and Russia contact the Export Support Service (ESS) on 0300-303-8955 or visit ESS landing page www.gov.uk/ask-export-support-team

Financial sanctions: contact the Office of Financial Sanctions Implementation OFSI@hmtreasury.gov.uk or subscribe to the Office of Financial Sanctions Implementation's e-alerts

Transport sanctions: contact the Department for Transport on transportsanctions@dft.gov.uk

General information on sanctions: contact the Foreign, Commonwealth & Development Office's Sanctions Unit on sanctions@fcdo.gov.uk

Changes to visas: The Home Office has announced that Ukrainians who are on work, study or visit visas in the UK will have their visas temporarily extended or be able to switch onto different visa routes

Cyber security: The National Cyber Security Centre is urging all UK businesses to strengthen their cyber resilience. They have issued a 5-step guide.

www.gov.uk/ask-export-support-team

SPONSORED COLUMN

The Quest for Talent – Tips for Recruitment in a Difficult Market

Lianne Lambert, Managing Director, Lighter HR



If you're finding it difficult attracting talent at the moment, you are not alone. According to ONS, the number of job vacancies in January to March 2022 rose to 1,288,000; an increase of 492,400 from the same quarter in 2020 (pre-coronavirus pandemic). This is the highest ever number of job vacancies in the UK, so the market is fierce, and to compete you may need to change your approach to recruiting and be more flexible with your working practices.

A traditional recruitment process looks to the candidate to sell themselves to the employer but, with this many vacancies, it's the other way around. Your recruitment process still needs to assess the candidate for the skills that you need in the role, but you need to balance this with taking every opportunity to sell your organisation to the candidate. Whether you like it or not, candidates are in the driving seat, so employers need to be able to demonstrate how working for them will support the candidate in achieving their career and life goals.

That brings us to the next point. In a post-Covid world, candidates are likely to be looking for some degree of flexible working to help with work/life balance. You may have taken a firm approach with existing staff and insisted that they return to the office, but it's likely you're going to be restricting your pool of potential talent if you don't allow for any flexibility in a role

where location really does not matter. Candidates have got used to being able to work from home, and many haven't returned to the office at all at this point, so if you're insisting that the role needs to be full-time in the workplace, where it's not physically needed, then you're likely to face a lot of resistance.

Lastly, when it comes to recruiting, at the moment, speed is of the essence. Placing an advert and then taking a week to review and respond to candidates means you'll most likely be wasting your time and money – by the time you get to them, the good candidates will have been snapped up by someone else. To maximise your chances of securing the best talent, make sure you set time aside in your diary to really focus on moving candidates through your recruitment process as quickly as possible.

As a business owner or manager, a sense of you needing a candidate more than them needing you is an uncomfortable place for many, however, whilst there are so many vacancies, we recommend that you're better to embrace this current situation and do all you can to attract the best talent, so you can focus on driving your business forward.

For additional support on hiring the best talent and other HR matters, contact Lianne at LSL@LighterHR.co.uk or call 0203 319 1649.

LighterHR

www.LighterHR.co.uk



Ukraine in the city

The now highly-recognisable yellow and blue flag of Ukraine is visible throughout London like never before. Outside the Royal Opera House, fluttering from houses on the banks of the Thames on boat race day, and decorating a road side stand in Notting Hill.



The Royal Opera House flies the flag



Flying the flag in Putney



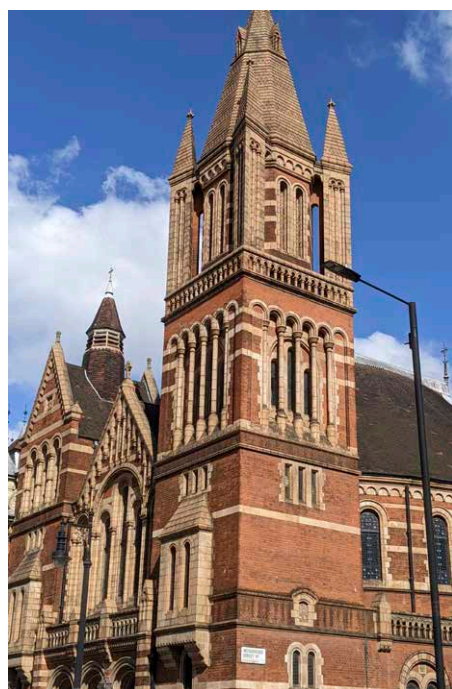
Flowers adorn the statue of St Volodymyr ('Vladimir the Great'), ruler of Ukraine 980-1018 in Holland Park.



Ukraine flag in Notting Hill



Trafalgar Square is the location for an evening rally to highlight the crisis.



The Ukrainian cathedral in Mayfair gives advice on how to donate as does a makeshift sign in south London.



SPONSORED COLUMN

Slava Ukraine

The Southbank Centre's Royal Festival Hall hosted a night of music and poetry presented in solidarity with the people of Ukraine and to support the Ukrainian community in London.

Slava Ukraine – Glory to Ukraine – included opera singer Yuriy Yurchuk, poet Serhiy Zahedan



Ben Wishaw

and author Andrey Kurkov from Ukraine with readings from British actors Maisie Williams and Ben Wishaw.

The event supported the Disasters Emergency Committee's (DEC) Ukraine Humanitarian Appeal www.southbankcentre.co.uk



Maisie Williams



Yuriy Yurchuk

All photos: Pete Woodhead

World Intellectual Property Day – 26 April 2022

Jocelyn Wheeler, Senior Trade Mark Attorney

According to data, young people are more entrepreneurial than ever. The trend of the "Millennpreneur" (Millennial Entrepreneur) will have inspired the 2022 World IP Day - IP and Youth: Innovating for a Better Future.

These young entrepreneurs may be set apart by a more collaborative approach to leadership or the notable inclusion of social responsibility at the heart of the business, but they are still active in traditional sectors; and IP can still play a major role in helping to achieve their goals.

From a branding perspective, the protection of trade marks from the outset can be of huge advantage to new businesses. Whilst it seems to be the perennial dilemma – when to start investing in IP (particularly if the business is not yet profitable) – taking steps to protect creativity, help generate income and ensure the safeguarding of reputation is a worthwhile, and arguably essential, investment.

Branding considerations include:

- **Clearance searching** – This is to ensure that use of a new brand is not going to infringe any existing third-party rights. If use is deemed infringing, not only would the prior owner be able to prevent continued use, but they may also be entitled to financial compensation.
- **Registered protection** – Registering a brand provides the owner with the exclusive right to prevent third

parties using the same (or confusingly similar) trade mark in the same or adjacent field, as of the date of filing usually. Whilst there is scope to prevent third party use even if a trade mark has not been registered, it is more difficult to establish and it will invariably be more costly. Registering without delay will limit the chances of a conflicting mark getting there first.

- **Business assets** - A registered trade mark becomes a business asset which can be sold or licensed to generate income, or can even be used to obtain tax relief in certain circumstances. They can also be used as security to borrow money from financial institutions. Assuming a trade mark continues to be used in the way in which it was registered and the renewal is paid every 10 years, it is possible to maintain the registration indefinitely; making it one of the most enduring business assets.

- **Enforcement** – monitoring any infringing use of later brands and taking steps to enforce trade mark rights will help protect the brand's impact and positioning, and avoid dilution.

It may be difficult to budget for IP at the start of a new business, but given that a brand is the communication with, and guarantee to, the target market, it is worth securing.



Please contact HGF Senior Trade Mark Attorney Jocelyn Wheeler at jwheeler@hgf.com with any IP-related questions you may have.



How to help

The UK Disasters Emergency Committee

The UK Disasters Emergency Committee (DEC) coordinates 15 leading humanitarian aid charities, including the British Red Cross, Oxfam and Save the Children, to respond to pressing humanitarian crises overseas. Donations to the DEC goes to these charities and trusted partners operating in the field. The Ukraine Humanitarian Appeal will use donations to provide shelter, healthcare, protection, food and water to three million displaced Ukrainians.

www.dec.org.uk/appeal/ukraine-humanitarian-appeal

International Chambers of Commerce (ICC) UNICEF programme

The ICC is working with UNICEF on what businesses can do for those most affected by the war in Ukraine – children. UNICEF is scaling up its efforts to respond to the growing humanitarian needs in Ukraine and surrounding countries. Donations to UNICEF can help to ensure the needs of 7.5 million children in Ukraine are met, from schooling and psychosocial support to healthcare and sanitation.

www.unicef.ie/stories/how-to-help-ukraine



SPONSORED COLUMN



Hong Kong update

Silas Chu, regional director for the Hong Kong Trade Development Council's 13 offices across Europe, Central Asia and Israel, was in London recently updating businesses on latest developments and the putative timetable for an end to Hong Kong's quarantine requirements.

Popular

Best estimate at the moment is November this year to coincide with the popular Hong Kong rugby sevens tournament. In the meantime the region's extensive trade fair programme continues in a pragmatic hybrid format.



Silas Chu

www.hktcdc.org

Does an organisation need to be sizeable to qualify for an EnMS implementation?



by Maria Dimitrova, MBA, AfCIIS
Head of Business Development, IMSM

Not at all, would be the correct answer. There are a few misconceptions about energy efficiency, including that ISO 50001 - Energy Management System is mainly applicable to sizeable entities or big energy-consuming manufacturers.

The standard is applicable to any entity regardless of the size, products or services provided, and the quantity of energy that organisations consume. It offers a unique framework to tackle energy-related challenges and will implement an efficient Energy Management System (EnMS) that helps organisations consistently meet the established energy performance objectives and targets, and identifies the opportunities for continual improvement.

Some organisations choose to limit their aim to achieve better energy performance to installing renewable energy sources. The installation of renewable energy sources does not necessarily involve an energy performance improvement and does not lead to a systematic approach in monitoring and measuring it across the organisation. The energy performance improvement is based on three pillars: reduced energy input, reduced energy output, and reduced emissions. Although the installation of renewables improves in terms of energy input and emission parameters, only a fully operational management system can help reduce that energy output or,

in other words, that energy is more efficiently consumed.

Organisations sometimes fail to take into consideration two essential facts. Firstly, cheaper energy does not translate into an improved energy consumption ratio, meaning entities might just be using more energy whilst paying less for it. Secondly, increased energy consumption does not necessarily mean that the organisation has become less energy efficient. Increased energy consumption could be conditioned by a few factors, including increased production, opening of new facilities, etc.

Organisations operating an energy management system benefit from the opportunity to achieve measurable improvements in energy efficiency. The EnMS, which is a set of interrelated and interacting elements such as policy, objectives, targets, baselines, indicators, audits, etc. promotes and supports the energy performance improvement; helps achieve a broader range of other intended outcomes including but not limited to reduced cost of energy and meeting overall climate change goals; leads to the continual improvement of the system in terms of sustainability, adequacy, effectiveness, and alignment with the organisation's strategic direction and objectives; and can be implemented in any entity, independently of its size.

Maria Dimitrova, MBA, AfCIIS



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Webinars and events

MAY

- **Wednesday 4 May at 9.30am – 4.00pm**

Trading with India: One-to-One Business Clinics



- **Wednesday 4 May at 12.00pm – 12.45pm**

HR Matters: The Top 5 HR Policies all SMEs should have

With Sarah Jo Loveday, Founder of HR consultancy peopleknd

- **Wednesday 11 May at 12.00pm – 2.00pm**

Go Connect! Lunchtime Networking

At LCCI

Sponsored by Fiserv

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- **Wednesday 11 May at 6.00pm – 8.00pm**

London Chamber of Arbitration and Mediation (LCAM) Reception

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- **Thursday 12 May at 10.30am – 11.15am**

How to Maximise Sales Performance within your Organisation

With Dr Carlton Brown, Aspire Business Consultancy Services



- **Tuesday 17 May at 2.00pm – 4.00pm**

Smarter Cities Briefing & Networking

With Theo Blackwell MBE, Chief Digital Officer, City Hall at LCCI

Principal Partner: Avast

Avast Business

- **Wednesday 18 May at 12.45pm – 1.15pm**

The Great Resignation – How to Hire and Retain Talent in a Remote World

With Brendon Silver, Co-founder and CEO Playroll

Supported by Playroll



Playroll

- **Thursday 19 May**

LCCI Cricket Day at Lord's – Middlesex v Durham

Day 1 LV= Insurance County Championship

LV= INSURANCE
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- **Tuesday 24 May at 12.45pm – 1.15pm**

How to Avoid the Common Pitfalls when Trading with the EU

With Gabrielle Magnani, International Trade Consultant, VAT IT

Supported by VAT IT

VAT IT



- **Wednesday 25 May at 3.00pm – 5.00pm**

Black Business Association: In Conversation

With Tom Ilube CBE, CEO, Crossword Cybersecurity plc and Chair, RFU at LCCI

Supported by Fiserv



fiserv.

- **Thursday 26 May at 12.00pm – 12.45pm**

How SMEs can get the most from their Data

With Keith Robinson and Phil Marks from Ammonite

JUNE

● **Wednesday 8 June at 10.00am – 11.15am**

Cyber Resilience Centres and Business Crime

With Commissioner Angela McLaren, City of London Police

Principal Partner: Avast



● **Tuesday 14 June at 12.45pm – 1.45pm**

Writing Excellent Bids

With Mike Raynor, Raynor Bid Consultancy

● **Thursday 16 June at 12.00pm – 2.00pm**

Go Connect! Lunchtime Networking

At LCCI

Sponsored by Fiserv



● **Thursday 16 June at 6.00pm – 8.30pm**

Business Owners Club Reception

At St James Place Wealth Management

Principal Partner: Grenke and OnBoard



● **Tuesday 21 June at 12.00pm – 12.45pm**

Everything you Wanted to Ask about IP but Couldn't Afford to Ask. How to turn Ideas into Value - An Entrepreneurs Guide to IP

With Paul Hayman and James Setchell of TMOA



● **Tuesday 21 June at 6.00pm – 8.00pm**

Asian Business Association Reception

With guest speaker Kenya Deputy High Commissioner, Amb. Joachim K. Kamere at Tower Suites

Supported by Fiserv



● **Wednesday 29 June at 6.15pm – 9.00pm**

Property and Construction Summer Reception

With David Lunts, Chief Executive Officer, Old Oak and Park Royal Development Corporation (OPDC) at No 4 Hamilton Place

Principal Partner: Menzies



JULY

● **Wednesday 6 July at 9.30am – 12.00pm**

Bidding for HS2 Supply Chain Opportunities seminar

With Mike Raynor, Raynor Bid Consultancy at LCCI



● **Wednesday 6 July at 2.00pm – 4.20pm**

How to Work a Room

Networking Training with Heather White, Smarter Networking at LCCI

● **Thursday 7 July at 2.00pm – 4.00pm**

Asian Business Association Networking Reception

With Dr Pushpinder Chowdhry MBE, CEO of The UK Asian Film Festival and Tongues on Fire at LCCI

Supported by Fiserv



● **Tuesday 12 July at 9.30am – 11.00am**

Capital 500

With Vicky Pryce, Chief Economic Advisor and Board Member, Cebr, James Rentoul, Director at Savanta ComRes and Ian Daniels, Property Partner at Haysmacintyre

Sponsored and Hosted by Haysmacintyre



● **Thursday 14 July at 6.00pm – 8.30pm**

Annual Summer Party

At Westminster Abbey Gardens

Supported by Fiserv



● **Thursday 28 July at 4.00pm – 6.00pm**

Go Connect! Networking

At Tavolino Bar & Kitchen

Sponsored by Fiserv

Hosted by Tavolino Bar & Kitchen

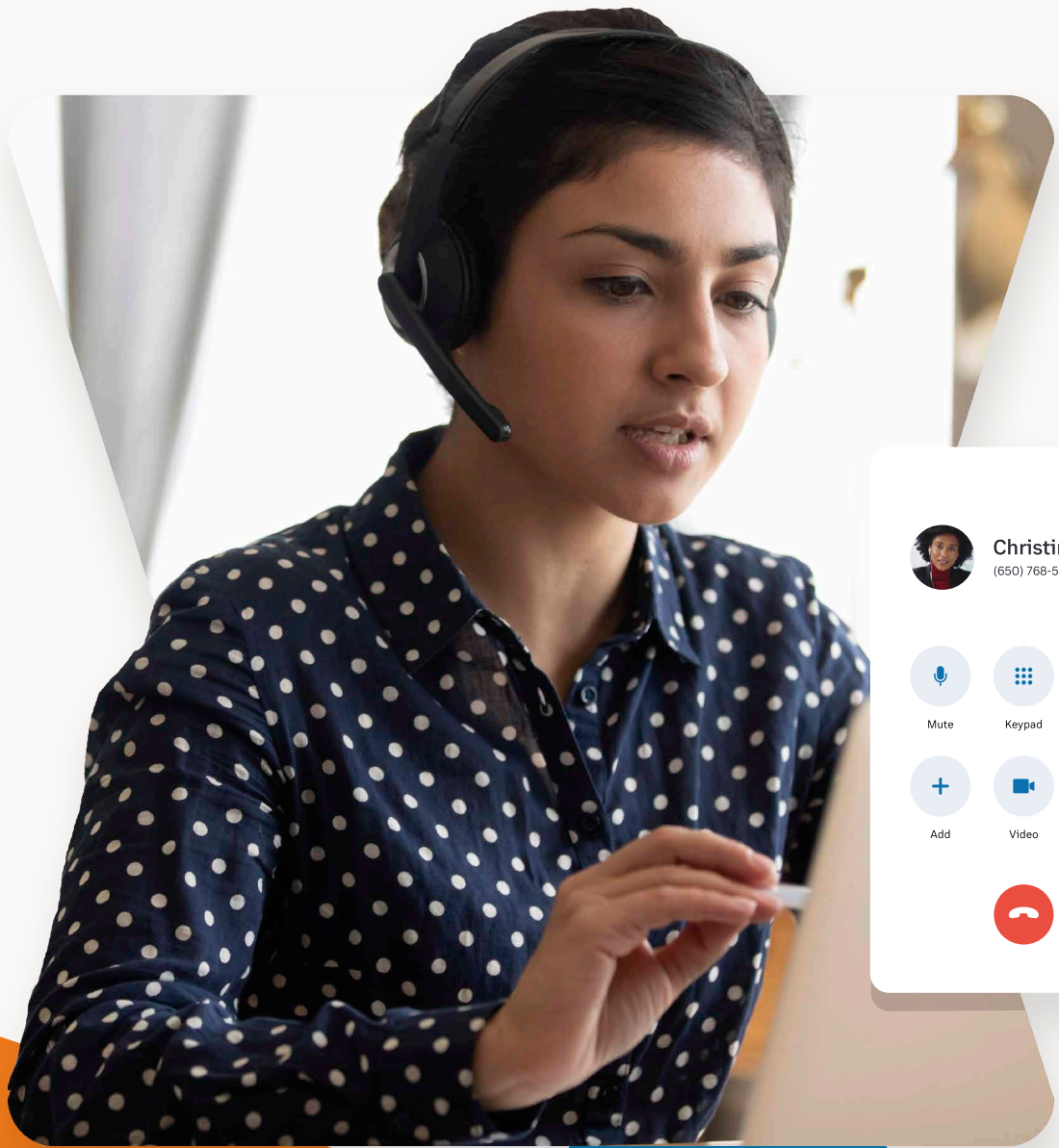



SEPTEMBER


● **Tuesday 20 September at 12.45pm – 1.45pm**


Improving your Winning Bid Rate


With Mike Raynor, Raynor Bid Consultancy





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UK's fastest growing business sectors

The world of business can change within the blink of an eye. It doesn't matter which sector you are in, each year brings a new set of challenges to overcome. In 2021, for example, the number of private sector businesses decreased by 6.5 per cent from the previous year. The loss of 389,600 businesses is a devastating loss for the wider economy, never mind the entrepreneurs starting them

Despite this, more and more people are starting business. In the UK, almost 13 per cent of adults have done this within the past three months or are already running a relatively new business. This is a five per cent increase from the previous year, which can be accredited to people feeling overworked during the highest points of the pandemic. Indeed, in the last year alone, almost one in four workers wanted to leave their professional role.

If 'the Great Resignation' of 2021 is encouraging workers to become entrepreneurs, which sectors would be the best to enter? Here – in reverse order – we explore the fastest growing business sectors within the UK, using data provided by the government.



Accommodation and food services

Accommodation and food services are one of the fastest growing sectors. This might come as a surprise considering consumer spending decreased during the pandemic. In fact, in May 2021, consumer spending only equalled 70 per cent of pre-pandemic spending.

The easing of restrictions, however, marked a return to normality and an increase in trade. Overall, the sector grew by 3.3 per cent in 2021. This is 0.3 per cent rise from the previous year, showcasing the rewards of perseverance in business. The 'Eat Out to Help Out' scheme, which boosted sales by 34 per cent during August 2020, can also be credited with this success.



Trade in motor vehicles

The wholesale and retail trade of motor vehicles is the trading of any motor vehicles in retail, at auctions, and online. During the pandemic, travel restrictions meant the general public relied less on their cars, and the industry experienced a decline of 0.5 per cent.

In 2021, however, 6.4 million people were considering buying a car as lockdown and restrictions began to ease. This shift in consumer behaviours culminated in the motor vehicle sector increasing by five per cent. The industry, an example of success in the right circumstance, is ideal for budding entrepreneurs.



Wholesale

Wholesalers buy goods from a manufacturer, selling these in small quantities to traders. This can encompass a number of items, from commercial slush machines to premium pet food. The business sector is actually the third fastest growing in the nation, expanding by 5.3 per cent in 2021.

In the previous year, however, the wholesale sector reduced by 1.8 per cent. This is no doubt attributed to supply chain disruptions and shortages. Fast forward to recent months, and there is certainly a market for up-and-coming wholesalers, should entrepreneurs wish to start this business.

Retail

The pandemic changed the fabric of the retail sector as we know it. In 2020, total sales fell by 1.9 per cent from the previous year. At the same time, online retail sales reached a record high, accounting for 33.9



per cent of sales for the whole sector. This turbulence meant that the total number of businesses in this sector stagnated, neither rising nor falling.

A lot has changed since then. In 2021, the retail sector grew by 5.7 per cent, welcoming a plethora of new businesses. And as of January 2022, retail sales increased by 1.9 per cent. This is no doubt due to people resuming their buying habits after months of restrictions.



Transport and storage

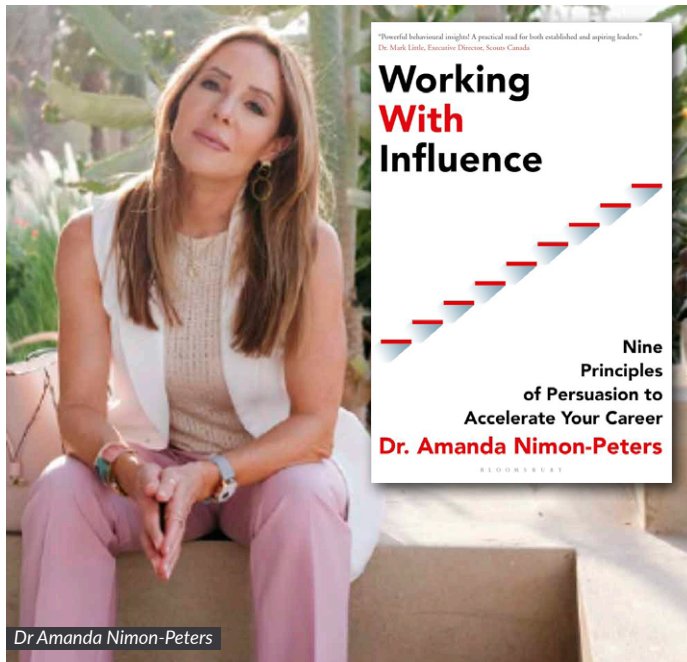
Transport and storage (including postal services) is the fastest-growing business sector in the UK. Previous years have been kind to this industry. So much so, in fact, that the number these businesses increased by 10.5 per cent in 2020, even during the most uncertain days of the pandemic.

This only increased in the next year. The transport and storage sector grew by 12.5 per cent in 2021, considerably larger than any other in our list. It should come as little surprise, however, that the need for storing and posting goods was so important at a time when most people could not travel to see each other themselves.

These are the fastest growing sectors of 2021. Overall, the substantial growth of transport and storage would encourage budding entrepreneurs to open businesses in this industry. Although, all five of the discussed sectors have the potential to overtake its success in the coming year. Which sector do you think will come out on top in 2022?

This article was produced by Snowshock, the UK's leading supplier of slush syrups and machines in the retail industry
www.snowshock.com

Principles for success in the workplace



Dr Amanda Nimón-Peters

The term ‘influencer’ is used often these days – everyone wants to be one. However, being an influencer is not limited to the digital space. By understanding key principles of behavioural science, you can become an ‘influencer’ in your own team and organisation. *Working With Influence* sets out nine easy-to-apply principles, based on robust behavioural science, for influencing people and outcomes in both physical and digital working scenarios. It provides ambitious professionals with a set of actionable principles which will help them kick-start, accelerate or transform their careers.

Formidable

The author of this book, which is in the tradition of the classic Dale Carnegie best seller *How to Win Friends and Influence People*, is the formidable Dr Amanda Nimón-Peters, a senior academic at Hult International Business School and a global expert on how behavioural science can develop measurable leadership capabilities.

Formidable enough but one can add to that she has completed Ironman and half-Ironman races, and was elected the sixth female member of the British Antarctic Club,

following three expeditions spent in a field camp off the Antarctic Peninsula.

Elevation

Nimón-Peter’s principles provide a basis for key actions or outcomes such as:

- How to elevate your status amongst a group at work
- Using social imitation to influence a specific decision-maker, potential client or customer
- How to increase your influence over people and outcomes at work without having to resort to being everyone’s best friend
- Why you should assume everyone is lazy, unless they have a good reason not to be (and use this to your advantage)
- How to make requests at work and get what you want
- How to adapt your physical behaviour to add to your influencing power.

Working with Influence: Nine Principles of Persuasion to Accelerate Your Career

by Dr Amanda Nimón-Peters
Bloomsbury Publishing

SPONSORED COLUMN

Will eInvoicing close the VAT gap?



By Dan Ipsen, Managing Director, Pincvision UK Ltd

We are seeing a lot of changes around Europe in recent years, which all affect the way we do business with each other and maintain our VAT compliance filing obligations with authorities. The latest impact for many of us, has come in the form of eInvoicing. A relatively new phenomena in the European business arena.

What does the timeline look like in the EU?

Some countries are starting up with voluntary eInvoicing implementations, where countries such as Poland have instituted the possibility of operating with eInvoicing. The voluntary phase is used as a testing phase, setting the country up for the current mandatory implementation in April 2023.

In other countries we are seeing the implementation of eInvoicing requirements solely on governmental suppliers – this will eventually be rolled out across all EU Member States, as a mandatory requirement.

Italy is the first country, where they have made the use of B2B eInvoicing mandatory. This means all invoices to customers must first be sent to the authorities for approval, who will either reject the invoice or send it onwards to your end-customer.

Several countries are also looking to implement eInvoicing requirements in the coming years, with Poland, Slovakia, Serbia and Portugal being the ones looking to implement requirements similar to Italy in 2023, with more to countries to join later.

The new requirements are also changing the definition of eInvoicing, which means that invoicing needs to be done in an XML format under the new regulations,

as opposed to simply a pdf attached in an email, as we have previously seen it.

What change will this require for your internal process? And how do you approach this?

With all these ongoing changes, are you ready for what it will mean for you and your business? Simply put, this means:

- your ERP system must link with the authorities of the different Member States. (At the moment, each Member State defines its own format and layout.)
- you must deal with possible future changes that have to be made to the file format.

Impossible you think?

Pincvision are here to be your RegTech partner as you navigate the constantly changing waters of trade compliance in the world. We take the time to understand your business and your organization thoroughly.

We see most companies suffering from what we determine to be a lack of knowledge. Changing obligations – such as eInvoicing – and senior employees moving away from the business, means that large amounts of knowledge in a company is either lost or rendered obsolete.

Recovering this knowledge is a time-consuming affair, and we know that your time could be spent on far more important things for your business.

Wouldn't it be nice if you never had to worry about this again?

✉ d.ipsen@pincvision.com

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Two minute interview

Valerie Simpson, chair, London Strategic Regulatory Network



Who are you?

I'm Valerie Simpson and I'm the chair of the London Strategic Regulatory Network (SRN). I have worked in regulatory services for over 20 years, covering trading standards, environmental health, licensing and other council services. I hope to help build a strong London network "that focuses on improving and simplifying the regulation of our diverse businesses and adds value to our diverse regulatory workforce".

What is your connection with the London Chamber of Commerce?

Our London SRN joined the Chamber to engage with small, medium and micro businesses, particularly through the Asian Business and Black Business Associations.

We hope the network is part of a positive contribution to two-way communication between central and local government, leading to a comprehensive and holistic policy and legal framework for regulating business. One of our priorities is to improve the knowledge and compliance in SMEs to protect consumers and the local economy.

What was your first job in London?

My first Saturday job was working in the restaurant section of British Home Stores.

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

I was one of three trading standards professionals recognised for our

work supporting race and equalities. We received a Chartered Trading Standards Institute (CTSI) Hero Award and CTSI chief executive, John Herriman, said: "This important work means fairness and equality will drive changes within the trading standards profession and ensure that we are representative of the communities we are so proud to serve."

I think that it is vital that members of the Black, Asian and Minority Ethnic owned business community,

William from Black Eyed Peas – he has his finger in many pies but strives to excel in his field of expertise, something that I think many regulatory officers and innovative businesses may relate to.

How is the current pandemic affecting your business?

Many of our environmental health, trading standards and licensing teams have been the busiest they have ever been. Our two priorities have been to keep the public safe



in particular, see trading standards, environmental health and licensing professionals as individual human beings that they can relate to. In my role at SRN I am keen to ensure that we continue our work around the equalities, diversity and inclusion agenda so that:

- We can continue to train and develop a wider, diverse pool of regulatory officers, of all ages, cultures and backgrounds
- We can find out how we can better support Black and Asian owned businesses with environmental health, trading standards or licensing regulatory issues.

"If there is one thing I hate about my job it's...

... long-winded processes and red tape."

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

and support businesses and the local economy.

What measures have you taken?

We have had to adapt and work differently to continue to deliver our services in a safe way. We are making the best use of IT and meeting, delivering training, managing staff and sometimes inspecting premises remotely.

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

Some of our officers, especially across our London licensing teams, have been doing work to support the local night-time economy. A key concern is the safety of women at night. Any improvements to the availability and safe travel on late night transport would be welcome.

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

The whole ethos of our London SRN is to help reduce the burden and red tape for London businesses, as well as for ourselves. This includes making regulatory processes simpler and working in partnership with businesses at an early stage to provide advice and sharing best practice.

What is your favourite and least favourite thing about London?

I love the diversity and the ability to fully immerse yourself into

"The whole ethos of our London SRN is to help reduce the burden and red tape for London businesses, as well as for ourselves."

the deep, rich and varied cultures through restaurants offering different cuisines from across the globe.

My least favourite thing about London is the weather. Having parents of a Jamaican heritage I would love a tropical climate (without the hurricanes) 365 days a year!

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

Our London SRN also look for opportunities to work in partnership with the police and fire services particularly around fire and public safety. The last two years have been challenging and many officers across our teams have had limited staffing resources. I would therefore double the size of environmental health, trading standards, licensing, police and fire teams for a year! This would help us to be more proactive and to streamline our processes and reduce the fire-fighting – excuse the pun.

Your question to LCCI members?

What support would you like to see from our London SRN? Please let us know by emailing LondonSRN@lbhf.gov.uk.

Why SMEs are looking at TV advertising to fuel their growth



by Kurt Edwards

One could argue that we are in the midst of a golden era for TV. Broadcasters are spending billions on producing world class content befitting of the big screen that continues to engage audiences daily

TV technology is constantly evolving, meaning cheaper prices for consumers allowing them to buy bigger screens for their homes. With people having spent so many hours watching during lockdown they want to invest in the best TV experience possible.

And advertising on TV has also never been more accessible with businesses of all shapes and sizes able to take advantage of the affordable entry price with £3,000 now being the starting price for a TV campaign on one of the UK's most best-known broadcasters and Europe's leading entertainment company.

adsmart

from sky

Why brands look at TV marketing

TV remains a powerful advertising platform to reach audiences: its quality and engagement with viewers is unparalleled and in recent times the medium has demonstrated the key role it plays in people's lives. TV is still the most consumed medium by all adults in the UK accounting for nearly 38 per cent of the average consumers media day.

But, most importantly, TV advertising works and continues to be the most effective and trusted advertising platform there is. As a nation we're watching 4.30 hours a day on average, and TV delivers more profit per £ spent than any other form of advertising.

Ask anyone to name their favourite ad and it's most likely a TV one. This popularity translates into effectiveness. An independent study



"TV remains a powerful advertising platform to reach audiences: its quality and engagement with viewers is unparalleled and in recent times the medium has demonstrated the key role it plays in people's lives."

by Ebiquty and Gain Theory found that TV consistently outperforms other media in generating profit and is typically over twice as effective as the next best performing medium. Additionally, it is a brand safe and trusted environment for your business.

How SMEs are using TV

Addressable TV is the revolutionary approach to TV advertising which levels the playing field, so businesses of all shapes and sizes can benefit from its power.

Addressable advertising offers advertisers a level of control and tar-

getting they have never had before, allowing them to use the reach and brand-building capabilities of TV and to deliver an effective frequency of exposure whilst sprinkling some of the magic of personalization on top.

With addressable TV, different ads can be shown to different households watching the same programme. This means businesses can now advertise on some of the nation's favourite channels but only to the precise audience they want. Households can be selected based on factors like age, location and af-

fluence meaning this targeting radically reduces the cost and wastage making TV advertising possible for any business.

Return on investment

Every business wants to know what the risk and reward of any investment in advertising and there are now very robust tools in place to help them prove the return on investment. My company, for example, has a method of tracking, on the advertiser's website, the traffic and behaviours of those that have seen your TV advert and how they engage with your brand differently from those that haven't seen the TV campaign.

Another feature provides the ability to cross match customer data with Sky and Virgin households so you can identify which of those saw a TV ad. All that is needed is the first line of the address and post-code, in compliance with current GDPR regulations.

You will then be able to demonstrate the numbers of homes reached and website visits together with subsequent purchases, registrations, or similar objectives.

Creative execution

TV has always been great at building brand fame and playing to people's emotion and research consistently shows that it remains the most trusted medium when it comes to advertising. The fact that every TV ad needs to be pre-approved before broadcast gives viewers the confidence that any claims and promises can be fulfilled.

The creative industry is bursting with new, dynamic production companies and brands are being more adventurous than ever when it comes to their creative execution.

There are universities using their own media departments and producing TV adverts for as little as £500 and many smaller brands are producing TV quality adverts for budgets in the region of £1-2,000.

Furthermore, any finished TV advert can be used on a company's own website and social media platforms which adds to its value and contributes to it being a long-term investment.

Kurt Edwards is regional manager, AdSmart from Sky
www.adsmartfromsky.com

Two minute interview

Marcus Rothen, diplomat at the Swiss Embassy and co-chair of AERL



Who are you?

Marcus Rothen, Counsellor at the Embassy of Switzerland to the UK, Head of the Economic, Finance, Science & Innovation Department, and co-chair at the Association of Economic Representatives in London (AERL).

What is your connection with London?

I have travelled to London many times for both business and leisure. I especially enjoyed my visit in 2012 during the London Olympics when there was such a great atmosphere in the city. In my current professional role at the Embassy I enjoy making connections with the UK government authorities, UK and Swiss companies and other stakeholders such as chambers of commerce and think tanks.

What is the Association of Economic Representatives in London about?

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. We organise different events to get to know the UK ecosystem better. We have just recently partnered with the LCCI and will be organising a joint event with the Department of International Trade on the new UK export strategy.

What was your first job?

I earned my first pocket-money in my father's small printing company in my hometown of Solothurn. During my school holidays and time at university I always took opportunities to earn some money on the side and to get to know the private sector. I



spent most of the money I earned on trips to other countries.

Which work achievement over the last 12 months are you most proud of?

I have only been in London for nine months so I still have three months for more achievements! Personally, I am happy the transfer from Switzerland to the UK has gone well and that my family has settled in. Workwise, I have been busy getting to know the different economic subjects and bilateral interests between Switzerland and the UK. I am proud of contributing to new paths of facilitating trade, services and mobility between our two countries.

Why is Switzerland an attractive trade partner for the UK?

Switzerland is already the fourth most important trading partner of the UK after the EU, US and China. Many people look at me in surprise when I mention this. The UK and Switzerland are very like-minded on trade topics and share the same principles of open, barrier-free and rules-based international trade. We are two highly innovative countries and invest in good education and research. Although Switzerland and the UK concluded a so-called 'rollover-agreement' on trade after Brexit, there is still great potential for a more comprehensive and modern free

“London has the same number of inhabitants as the whole of Switzerland, so it is quite a task to be the Mayor of this wonderful metropolitan city.”

trade agreement, for example in the areas of services, digital trade, rules of origin, intellectual property rights, and trade and sustainability.

“If there is one thing I dislike about my job it is ...

... lots of admin during transfer periods from one country to another... but this comes with the job”.

What do you think of London's transport system?

I mainly cycle to work and so I can't really say. However I do enjoy the cycle lanes. My kids love to ride on the London buses and enjoy the noises and bumps on the underground.

What are your favourite and least favourite things about London?

I enjoy the variety and diversity. We experience this in Switzerland as well but here you find even more people from all corners of the world. I love musicals, so I also hope to see a few in the West End. So far I can't even complain about the London weather – another reason why I haven't used London's transport system much so far.

What was the last book you read/play, concert or film you saw?

In the Ring: A Commonwealth Memoir by the former Secretary-General of the Commonwealth of Nations, Don McKinnon. It has been useful to better understand this long-standing organisation headquartered in London. I also recently enjoyed the musical *Dear Evan Hansen* which shows the challenges for parents and teenagers growing up in a digital world with social media.

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

London has the same number of inhabitants as the whole of Switzerland, so it is quite a task to be the Mayor of this wonderful metropolitan city. As a foreign diplomat I cannot run for this position, but I would however love to meet him at some point with my Ambassador or AERL colleagues to hear about the challenges and opportunities of running this incredible capital city.

www.aerl.org.uk
www.eda.admin.ch/london

Indian spring

The much-loved Bombay Brasserie in London SW7 was again a venue for an LCCI Asian Business Association's reception this Spring.

ABA chairman Tony Matharu hosted the event and in the

main picture is seen on the left with event sponsors Nicola Milham of Trinity College London and Ka Wai Au of Fiserv.

www.fiserv.com
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SPONSORED COLUMN

When smart contracts produce undesirable outcomes, who can be liable?



By Winnie Mosioma, a director at Blockchain Legal Consultancy

Smart Contracts

Smart contracts consist of a few lines of computer code that contain instructions for a transaction which is recorded on a Distributed Ledger Technology platform, e.g., blockchain, and then executed automatically by a network of computers. It sounds foolproof, does it not? What could possibly go wrong?

Well, the smart contract code is written by human beings, and, as with everything else devised by human beings, it can go wrong. The most likely scenario is where a smart contract executes in a way that the parties did not intend. The results of this could be grave. If the problem cannot be rectified, then who is liable?

Interpreting smart contracts

If a party to a traditional contract claims that the outcome was not what was intended, then often, a judge must rule on the issue. There is an established and accepted method in the English courts to guide the court, which must look at the ordinary meaning of the words in the contract. What would a particular word mean to an ordinary and reasonable person? Well, that is the standard by which judges in English courts assess any contract. But a smart contract is written in computer code, not words. Does an ordinary and reasonable person know and understand coded terms?

Establishing liability

Deciding upon liability for a smart contract gone wrong is subject to a whole host of variables. Who wrote the code? For whom was the code written and why? Has the code language been upgraded since? Was the coder acting on instructions from a client? Did the client or the coder benefit from legal advice and guidance? What was the nature of the transaction, and did the smart contract deviate significantly from the customary nature of such transactions?

It's a little too early to tell for sure the most appropriate test for interpreting smart contracts, and, as yet there are no precedents to guide us. However, as smart legal contracts are legally binding, there is a risk that coders themselves could be found liable if, for example, their code did not match the instructions they were given or the intentions of the parties.

How can we help you?

As smart contracts are increasingly being considered, Blockchain Legal Consultancy can guide and support your business. For more information, please contact our team by emailing info@blockchainlegalconsultancy.co.uk





Camden Market

Why are Sunday markets so popular with Gen Z?

The Sunday market is a long-held tradition in many local communities. Far from the hustle and bustle of high street megastores, local markets provide the opportunity for people to get their shopping fix in a more relaxed setting, and often in a stimulating outdoor area. There are few experiences that can compare

In recent years, local markets have been difficult to organise; however, they are coming back in a big way with the support of an unexpected ally: Generation Z. Younger generations are turning back to their roots and revitalising the landscape of the Sunday market to suit younger demographics.

No longer is the Sunday market a place solely dedicated to buying and selling groceries. Now, markets have been elevated to accommodate a whole host of services that have transformed markets into something far greater than their humble beginnings.

Gen Z is unique among the generations for a number of reasons, and the individuality of this generation means that they are seeking grassroots alternatives for purchases. Here are a few of the reasons why the younger generations are perfectly suited to spending a day browsing the Sunday market.

Diverse food and drink

On the whole, Gen Z is particularly keen on spending time socialising and indulging in things that they enjoy. Naturally, a part of this indulgence is food. Markets have, for a long time, been a space for local food artisans to showcase their delicious offerings and handmade arts, and the same is true today. In particular, markets are a hotspot for street food.

The UK has marked the seventh-highest regional interest for the search term 'street food', making it clear that we are a nation that likes to enjoy street food as part of our eating habits. As our world becomes more connected, markets don't solely showcase regional dishes. Current street food trends rely on customers being able to sample a range of global cuisines, such as Greek, Mexican and Turkish.

Gen Z is pushing the boat out and embracing diversity in food and drinks. Whether they are interested in enjoying an authentic shawarma wrap or choosing from a range of non-alcoholic cocktails, a Sunday market is likely to have something to tickle their fancy. Given their adventurous desire for new tastes, it's no surprise that younger audiences are being drawn to markets by diverse food options.

Coming back from the pandemic

Sunday markets, as with many other events and industries over recent years, have been adversely affected by the Covid-19 pandemic and subse-

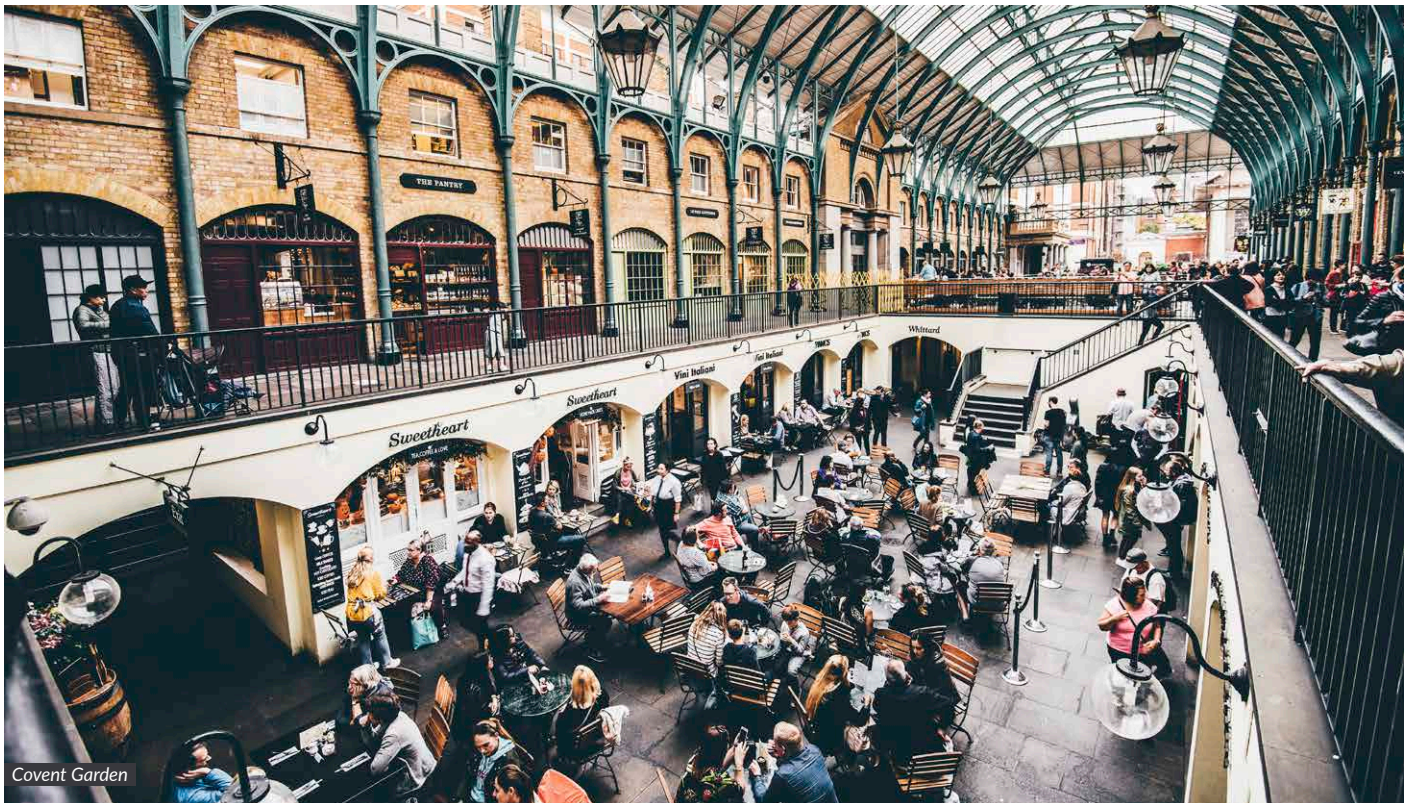


Colombia Road Flower Market

quent lockdowns in the UK. There have been periods where markets were simply not permitted, and many people have been hesitant to attend gatherings of crowds.

Global travel restrictions have put an end to many holiday dreams. For Gen Z, this has stumped perhaps their first opportunities to travel abroad independently. While long-distance travel is prohibited, many have begun to seek fresh experiences within their local area. As a result, many would-be travellers have been turning their eyes towards nearby events rather than abroad, and a trip to the market presents a unique way to see a familiar location.

Since markets largely take place outdoors,



Covent Garden

“Younger generations are turning back to their roots and revitalising the landscape of the Sunday market to suit younger demographics.”

they are also relatively safe places to gather for those who are more conscious of Covid-19. They provide an opportunity to spend a day outside that simply wasn't possible during the height of the pandemic.

Andrew, 24, from the North East of England, spoke about how lockdown changed his opinion of markets: “It's something a bit different from a Sunday lunch or nursing a hangover - a good difference. I can see my friends, walk the dog, and enjoy some really good local food and drink. Especially in the past couple of years when outdoor spaces have been so important, I've got a newfound appreciation for a Sunday market. It's literally a breath of fresh air.”

Shopping small

Ethical consumption is more popular than ever before as more people are searching for sustainable ways to spend their money. This is particularly true of Gen Z. According to a study by The Digital Fairy, members of Gen Z said that ethics and politics were the main indicators of a good brand.

With this in mind, it's no surprise that Gen Z is choosing to shun mainstream commercial outlets in favour of alternatives such as pur-

chasing items in markets. Even Gen Z fashion trends reveal this shift, with retro and vintage fashion becoming popular in recent years. Purchasing trends show that Gen Z is even willing to spend a few extra pounds if it means they get an ethical product.

A Sunday market shopping trip fulfils many of the desires of Gen Z shoppers. They can communicate directly with vendors about the ethics of their products to ensure that they are investing their money in businesses with which their views are aligned. Plus, for those of Gen Z who are particularly interested in revitalising their region, a Sunday market presents the perfect opportunity for them to engage with local traders.

You might think of markets as quiet occasions filled with antiques, but Gen Z is enjoying the realities of the Sunday market for what it is. Markets are a great source for younger generations to find what they want, whether that is exciting food or vintage clothing, and know that their money is being used ethically too.

This article was supplied by Fentimans, home of botanically brewed beverages
www.fentimans.com



Brick Lane

Top London Sunday markets

Visit London, the capital's official visitor guide, lists 12 of the best.

Brick Lane – classic street market with a cool vibe

Brixton Village – food and exotic ingredients from around the world

Camden Market – handmade jewellery and vintage fashion

Colombia Road Flower Market – stand-out London attraction

Covent Garden – once a hub for fruit and veg, now features arts and crafts

Flea at Vinegar Yard – includes pop-up food stalls to sustain your browsing south of London Bridge

Greenwich Market – something for everyone in an historic location

Eccleston Yards – round the corner from Victoria Station, candles, ceramics and children's books are specialities

Maltby Street – Bermondsey centre for foodies

Old Spitalfields – classic Victorian market hall on the fringes of the Square Mile

Southbank Centre – food and drink stalls behind the Royal Festival Hall

www.visitlondon.com

Resolving commercial disputes – the options and benefits



by Marcus Bowman

In the third of LBM's six-part series Marcus Bowman covers the resolution of a commercial dispute, the options available to parties – benefits of each to SMEs and how mediation differs from negotiation, arbitration, and litigation

I am going to discuss in a little more detail than previously how mediation differs from court and arbitration proceedings as well from negotiation and why mediation has a track record of assisting parties to resolve disputes.

Negotiation

When a dispute arises the parties always have the option to try and resolve it by negotiation. This is usually better than allowing the dispute to develop leading to incurring legal costs, wasting management time, being dragged through the process of trial or arbitration with the risk of losing, trying to enforce the judgment or award and sometimes even facing the prospect that this is impossible as the other party has ceased trading or disappeared.

Sometimes negotiations fail and the parties are forced to pursue their claim by legal action. Unless the dispute is under a contract where the parties have agreed to refer the matter to arbitration, it will be necessary to advance the claim in a court. (The exact court and location depend on matters extraneous to this note.)

Court or arbitration proceedings are very similar. However, arbitration is private. This applies not only to the submissions, documents, statements, and report but also the outcome or award. Everything about the arbitration must remain private to the parties and the arbitrator(s).

Judgment

Court proceedings are public so that it is possible to learn of the action, attend the proceedings and be aware of the contents of any judgment. The



costs of both court proceedings and arbitration are largely similar, but in addition the parties must also pay court fees and in the case of arbitration the arbitrator(s) fees.

Set against these, mediation is a process with no rules and procedures other than those proposed by the mediator and agreed by the parties. The whole process is private, and the parties cannot disclose to anyone outside the mediation anything said or done at the mediation unless it is already public.

The costs are limited to those of any lawyers attending along with their clients as well as the mediator. It is no exaggeration to say the costs will be a small fraction of those incurred in court or arbitration proceedings. Mediation can take place as quickly as the parties like and the only delays will be finding the time to gather the parties together and appoint a mediator. (Usually there is one mediator agreed by the parties.)

Risks

Often mediation takes place during the proceedings but sometimes just before the trial. This way the parties have learned as much as is possible from the litigation and having weighed up the risks can approach the mediation with a clear idea of what they can achieve by way of settlement.

The parties are free to mediate at any time and if they so agree can do so as soon as the dispute arises or at any after this and with or with-

out legal assistance. Depending on the scope and size of the dispute the parties may want to explore the matter in some detail first, as well as take advice from their lawyers before mediation.

While courts can order mediation, arbitrators cannot, unless the arbitration agreement permits. Accordingly, many matters proceed to mediation by agreement between the parties.

Settlement

Most mediations lead to settlement. Why is this so when parties often fail to resolve their disputes by negotiation? Furthermore, it is often asked: *why mediate when one can negotiate?*

One to one negotiation has its place, but it is not always effective in bringing about settlement. In negotiation, failure to resolve matters often leads to the discussions being terminated, whereas in mediation the parties are 'locked into the process', don't walk away and continue talking as long as they like.

Once litigation commences the parties often become 'maxed' out, by the time taken as well as the costs incurred and they are often searching for a way to extricate themselves from the matter. They also know enough about the dispute and its merits to have taken a view on the benefits or disadvantages of a trial.

Buffer

At any time the relationship be-

tween the parties legal representatives may create tensions and obstruct settlement and the mediation can neutralize the worst excesses of the lawyer's behavior. In this regard the involvement of the mediator helps to act as a buffer between the parties. The mediator can also inject a note of realism into the parties' attitudes as well.

An important element of mediation is the clients should always be present. They can see that if they do not intervene the matter will never be resolved; not to mention they can act as break on their lawyers behavior and ensure they are focused on settlement!

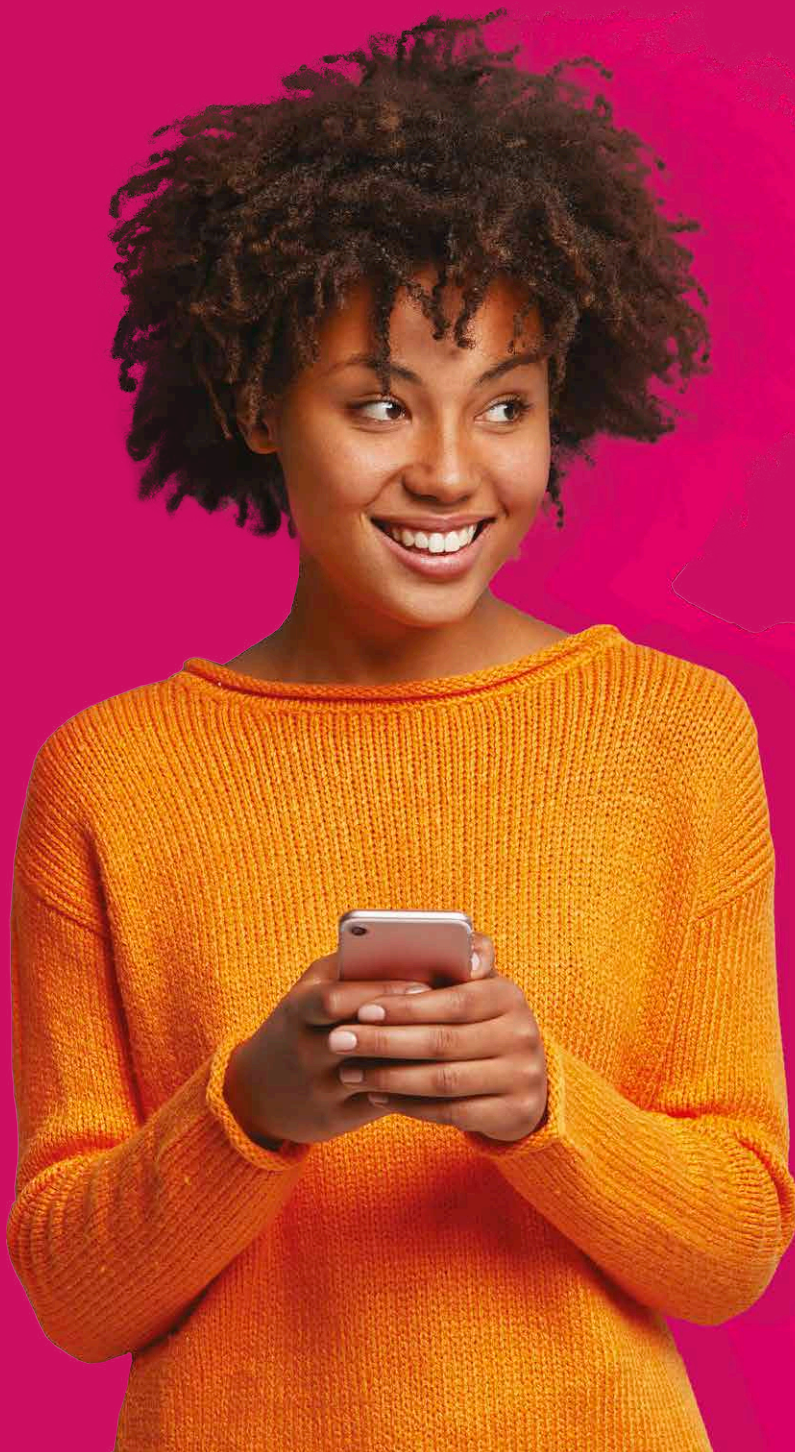
Finally, the cost-effective nature of the process means the parties will often go the extra mile to try and resolve the matter despite the negotiations becoming tedious, drawn out and fractious.

Thus, while mediation often benefits from legal action it is often possible at some stage to change course to mediation to bring about a resolution in the matter.

Please note: Nothing in this article should be taken as legal advice and the writer bears no responsibility whatsoever for the consequences of its use

Marcus Bowman is a mediator at the London Chamber of Arbitration and Mediation

www.lcam.org.uk



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The National Security and Investment Act – even more questions.

Stephen Blair, Partner,
Head of Corporate,
RadcliffesLeBrasseur LLP



The National Security and Investment Act (“NSIA”) came into force on 4 January 2022, with an intention of enabling scrutiny of investment in certain companies on grounds of national security. NSIA requires consideration of not just foreign but also, internal investment. In addition to the impact on foreign direct investment, UK based investors and private equity funds, there is likely to be an impact upon the restructuring arena.

The legislation requires transactions falling within 17 specified “sensitive” sectors (which include artificial intelligence, communications, computing hardware and suppliers to the emergency services) to be notified to the Secretary of State for Business, Energy and Industrial Strategy, if control of an entity is to pass over certain prescribed thresholds.

The acquirer has an obligation to notify if the acquisition in question triggers a change over the threshold levels. Failure to notify prior to completion will mean that the acquisition is void and can lead to civil and criminal penalties if an acquisition progresses to completion without gaining the necessary approval.

NSIA allows the Secretary of State to intervene when the Government contemplates or ‘reasonably suspects’ the existence of a trigger event that could pose risks

towards national security. How these powers will be interpreted and the general effect on acquisitions in the 17 sensitive areas is not something which can presently be stated with any certainty, and will only become apparent as NSIA is implemented. Not only will it be necessary to introduce conditionality based on NSIA determination, but a buyer is also likely to require a seller’s cooperation in obtaining necessary determination.

What does appear to be clear is where a company looks to restructure, where it seeks to capture external investment, or in a turnaround situation where advice may be sought on restructuring and insolvency options, all transactions which have typically demanded a degree of speed, delays are likely to be caused by NSIA requirements. Where an intended acquisition is notified there follows a review period of up to 30 working days, following which the acquisition is either cleared to progress, permitted to progress but with conditions, the acquisition is blocked, or an extended 45 working day period is implemented to enable further investigation and determination.

Not only will “Big Brother” watch over these transactions, but also transactions caught by NSIA will have the brakes placed on them, whilst completion awaits clearance.

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020 7227 7254

**Radcliffes
LeBrasseur** LLP

International women’s day

International women’s day was marked in March – a global event which first took place in 1911 – and celebrated the social, economic, cultural and political achievements of women. The day also marks a call to action for accelerating women’s equality. LBM features a call to

avoid a lost generation of women at work, new initiatives from the government’s Minister for Women, and the announcement of the LCCI’s new deputy chair.

www.internationalwomensday.com



Initiatives to level up employment opportunities launched

Minister for Women, Baroness Stedman-Scott, announced two initiatives to level up employment opportunities on international women’s day

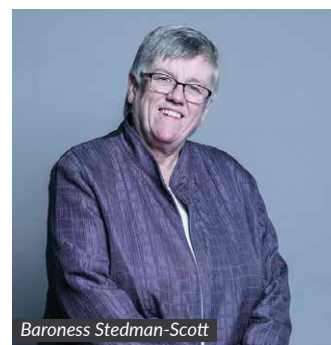
One will seek to improve pay transparency in the job application process and help businesses who want to go even further in attracting women to their positions. Evidence shows listing a salary range on a job advert and not asking applicants to disclose salary history provides a firm footing for women to negotiate pay on a fairer basis. This could have a significant impact in closing salary gaps and tackling pay inequality.

The government is therefore introducing a pilot scheme, where participating employers list salary details on job adverts and stop asking about salary history during recruitment.

New returners

Alongside this, the government will launch a new returners programme to help women back into STEM (science, technology, engineering & maths) careers. Research and employee feedback shows that returning to STEM roles after taking time out to care for loved ones can present significant challenges. This new programme will help organisations to recruit and retain talented staff who are often overlooked because of a gap on their CV, by providing training, development and employment support to those who have taken time out for caring.

Baroness Stedman-Scott said: “The UK can only grasp its full potential by championing its brightest



Baroness Stedman-Scott

and best, and ensuring everyone, regardless of their background, has the opportunity to succeed.

“We believe that increased pay transparency will build on positive evidence of the role information can play when it comes to empowering women in the workplace. It is essential that we keep women at the forefront of the levelling up agenda as we recover from the pandemic and rebuild together.

Talented minds

“Our second announcement, supporting skilled women to return to STEM careers after care leave, will keep talented minds in STEM and improve the representation of women and marginalised communities in those incredibly important roles.”

International data also shows that job seekers place a strong emphasis on salary when looking for their next career move. In a Glassdoor survey 67 per cent of people say that a salary was the most important factor of a job advert, showing that, where possible, it makes good business sense to share salary details at the very beginning of the application process.”

Preventing a lost generation of women at work



by Valerie Beaulieu

The first wave of the pandemic in 2020 saw a collapse in women's employment. Since then, not enough of them have been returning to work. What explains this, and what can we do about it?

The first and most obvious reason is that women work disproportionately in sectors that were especially hard hit by Covid. Some, such as hospitality and retail, were affected by shutdowns. In others, such as health and social care, women were on the front lines of the crisis and working conditions became more stressful.

Our Resetting Normal Report for 2021 found that men and women had experienced the pandemic differently. Women were more likely than men to say they felt burned out (39 per cent vs 36 per cent), their mental wellbeing had declined (34 per cent vs 29 per cent) and they were anxious about returning to the office (46 per cent vs 38 per cent).

Another important part of the explanation is that in many societies women still bear the brunt of domestic care responsibilities. These increased dramatically as schools closed and families sought to protect elderly relatives from the virus by taking over more aspects of their care.

McKinsey and Lean In found in 2020 that US mothers in a dual-career couple were more than twice as likely as fathers to say they'd taken on at least an additional five hours of household chores during the early stage of the pandemic. In two-income households where one partner gave up work, this was a woman in 80 per cent of cases.

The continued burden of caregiving responsibilities still holds many women back from rejoining the workforce. Societies need to think much more seriously and imaginatively about how to address the often prohibitive costs of childcare and elder care.

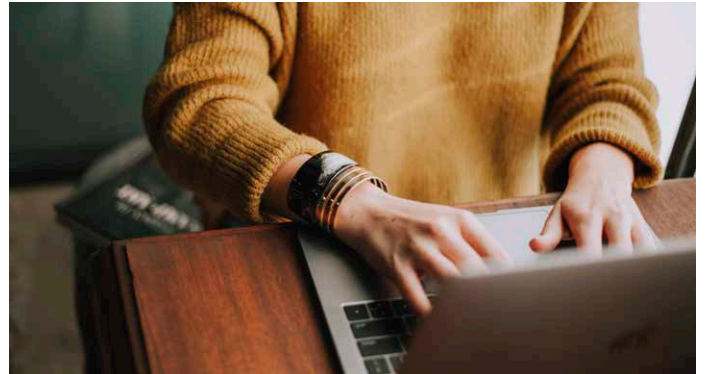
Getting more women into digital jobs

Women's slow speed of return accentuates a growing problem that Covid accelerated: for years the digitalisation of the economy has been excluding women due to the longstanding, systemic gender deficit in students doing STEM degrees.

I worked for 30 years in the tech industry before joining The Adecco Group, and I saw first-hand the difficulties women face: the more important digital roles become in the economy, the lower the share of important roles go to women. So how can we avoid the rapid shift to digital making women feel even more excluded? Here are four suggestions.

First, role models are important to mobilise girls to want to study technology. Many women, for example, are now working as scientists in law enforcement because they loved the character of Abby Scuito in NCIS. Astronaut Mae Jemison, the first African-American woman to go into space with the US space program, said she was inspired by actress Nichelle Nichols on Star Trek – who, in turn, had been encouraged by Martin Luther King to continue the role so she could inspire others. We need more movies and TV shows featuring inspiring and powerful women as leaders and scientists. Gender equality starts with the arts.

Second, governments should accelerate regulatory action on wage discrimination – asking compa-



nies to prove that they are paying men and women equally for work of equal value – while investing in the care economy to enable women to return to work, and prioritizing women for upskilling and reskilling programmes.

For many years I was against positive discrimination, because I never wanted to wonder whether I had been promoted for my capabilities or my gender. But I have changed my mind because we cannot afford to wait: at the current rate of progress, we are not looking at only a generation to achieve gender equality in the economy – it's 267 years.

Flexible training and more male sponsors

Third, we need to devise better ways of delivering training programmes in digital skills that fit practically with women's lifestyles. Podcasts are one example – for many women, they offer an opportunity to absorb information while also performing daily care tasks.

Some women are put off from digital roles because they imagine being isolated, working on their own with a computer. We need to emphasise that this is increasingly not the case – plenty of roles involve digital ele-

ments alongside a diverse range of other skills.

Last but not least, more men need to ask themselves how they can be sponsors of women in the workforce. We are starting to see an attitude shift that mirrors the difference between the civil rights movement of the 1960s – which primarily involved black people fighting for their own rights – and today's Black Lives Matter movement, which has led wider swathes of society to recognise their own need to change.

Being a sponsor goes beyond being an ally. A sponsor is someone who will talk about you when you're not in the room. Women tend to do this for other women, and men can do it too – I know how much my own career benefited from having amazing male sponsors who made a conscious effort to speak up on my behalf.

Women had made decades of progress in the workplace before the pandemic set it back. For the sake of our daughters, we need now to get that progress back on track.

Valerie Beaulieu is chief sales and marketing officer at The Adecco Group
www.adeccogroup.com

New deputy chair for LCCI

Julia Onslow-Cole has been appointed the new deputy chair of LCCI

Partner at Fragomen, Onslow-Cole focuses on global government strategies and compliance. She also sits on the boards of the Permits Foundation, Labour Mobility Partnerships and Breaking Barriers. In addition, she is chair of the International Bar As-

sociation's Human Rights Institute Charitable Trust, has been appointed to the Society for Human Resource Management's immigration specialty panel, and has recently joined the board of the newly established Dubai International Chamber.

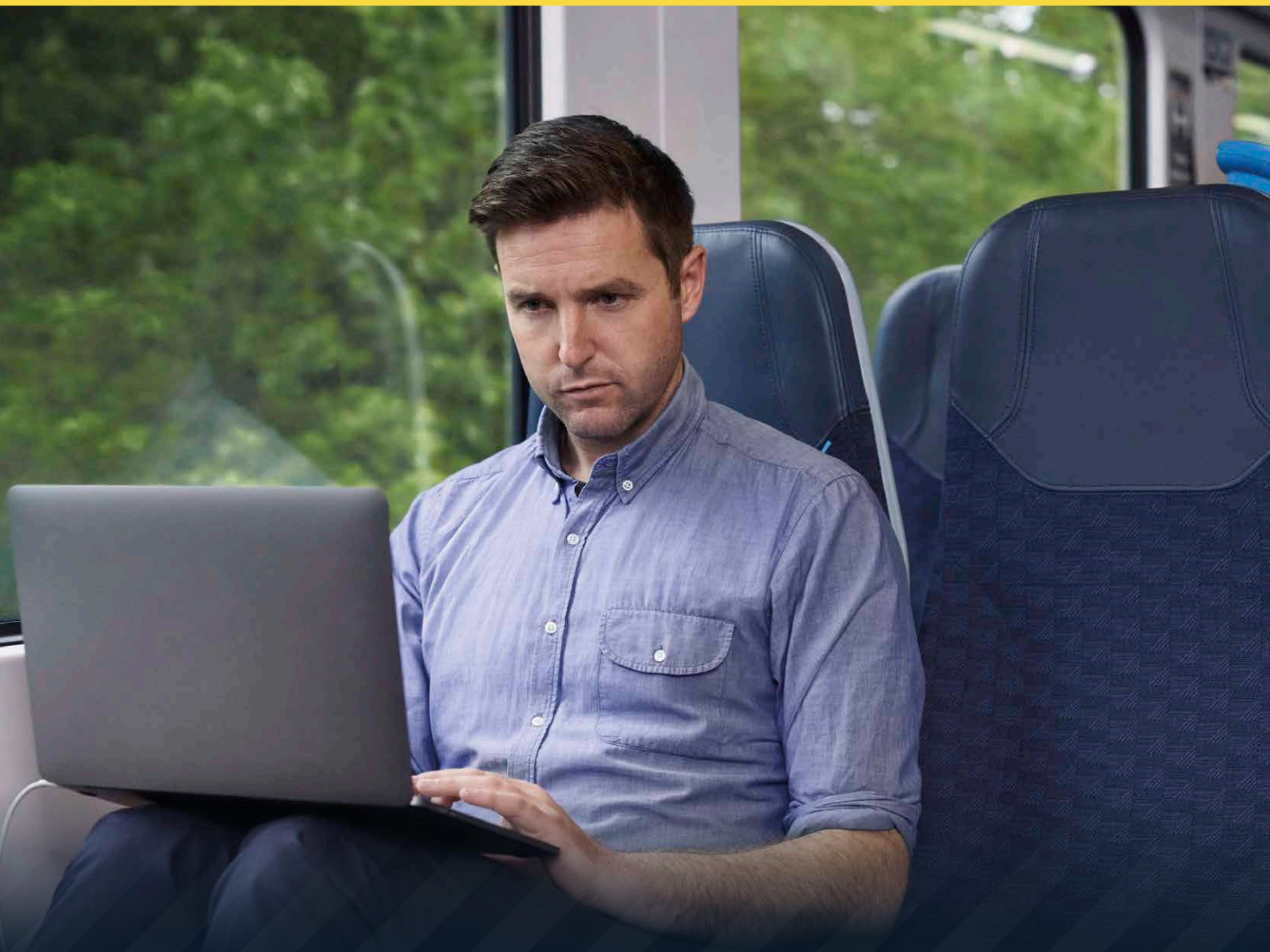
Engagement with business

At a crucial time for businesses in the capital, LCCI are thrilled to have Ju-

lia's esteemed expertise to support the Chamber as the voice of London business and the premier sounding-board for engagement with businesses in the capital.

Speaking of the announcement, Julia Onslow-Cole said: "It is a great honour to be appointed as deputy chair of the London Chamber. It is a critical time for businesses in London and globally and the Chamber has a key supporting role".





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Boat race back on the Thames

Cancelled in 2020, run over a course between Ely and Littleport in Cambridgeshire in 2021, the boat race was once again back on the Thames this year with the Oxford and Cambridge competing on the historic Putney to Mortlake stretch of the river

Putney Bridge and the riverside were not quite as heavily populated as in non-pandemic years but the leaner crowds certainly celebrated enthusiastically in the usual way. Those who didn't quite make it to the banks of the Thames could watch the BBC coverage hosted by Clare Balding on big screens in a busy hospitality area beside Craven Cottage, home of Fulham FC.

Record time

Honours were even with Oxford winning the men's race in some comfort after three successive defeats. The Cambridge women won in a record time, making it five in a row.



SPONSORED COLUMN

Safety Doesn't Have to Give You Sleepless Nights!



For any business, safety can often be the cause of sleepless nights. With an ever-changing landscape of legislation, maintaining safe working environments can feel like a daunting task.

So how do you separate scaremongering from fact and make the best decisions about workplace safety in your business? Rhino Safety recommend that you start with your documentation; do you have:

- ✓ An up-to-date Health and Safety Policy that has been reviewed and signed by a director in the last 12 months?
- ✓ The completed H&S Poster and in-date copy of your Employer's Liability Insurance certificate displayed prominently?
- ✓ Risk Assessments complete with a record of recommendations and actions taken?

If the answer to any of these is 'no' (or 'I don't know!'), they are urgent priorities.

Secondly, you need to consider your fire risk responsibilities. You should conduct a fire risk assessment (FRA) of your premises, even if you are within shared office accommodation where the landlord provides an overall FRA of the communal areas. You also need to make sure:

- ✓ fire escape routes and exits are clearly marked and free from obstructions,
- ✓ sufficient and suitable fire extinguishers of the correct type, correctly placed,
- ✓ fire drills are conducted at least annually, with records kept,
- ✓ fire alarm tested weekly, and records kept,
- ✓ fire alarm is serviced

biannually, and records kept,
 ✓ and gas appliances are serviced annually, and records kept.

Although **some** of these obligations are the responsibility of the landlord if you rent premises, as a business owner you still have responsibility to check that the obligations are being met. If you have any concerns, make sure you raise them in writing and keep records of your attempts to resolve them.

Writing risk assessments (including fire risk assessments) is a business-critical activity. They are used to identify any risks that are present in a workplace, what the potential outcomes are, and what steps have been taken to mitigate or eradicate that risk. Assessments must be conducted properly and by a 'competent person'; whilst there is no legal definition of competency in this context, we always recommend that businesses take expert advice in the same way as they would utilise the services of an accountant to ensure their tax affairs were in order; you could do it yourself with a lot of time and research, but why would you when you could engage an expert who provide you with the peace of mind that you are covered?

Rhino Safety specialise in taking the headaches out of health and safety. For more information on any of Rhino Safety's services, contact info@rhinosafety.co.uk or **01270 440 341**, or visit www.rhinosafety.co.uk



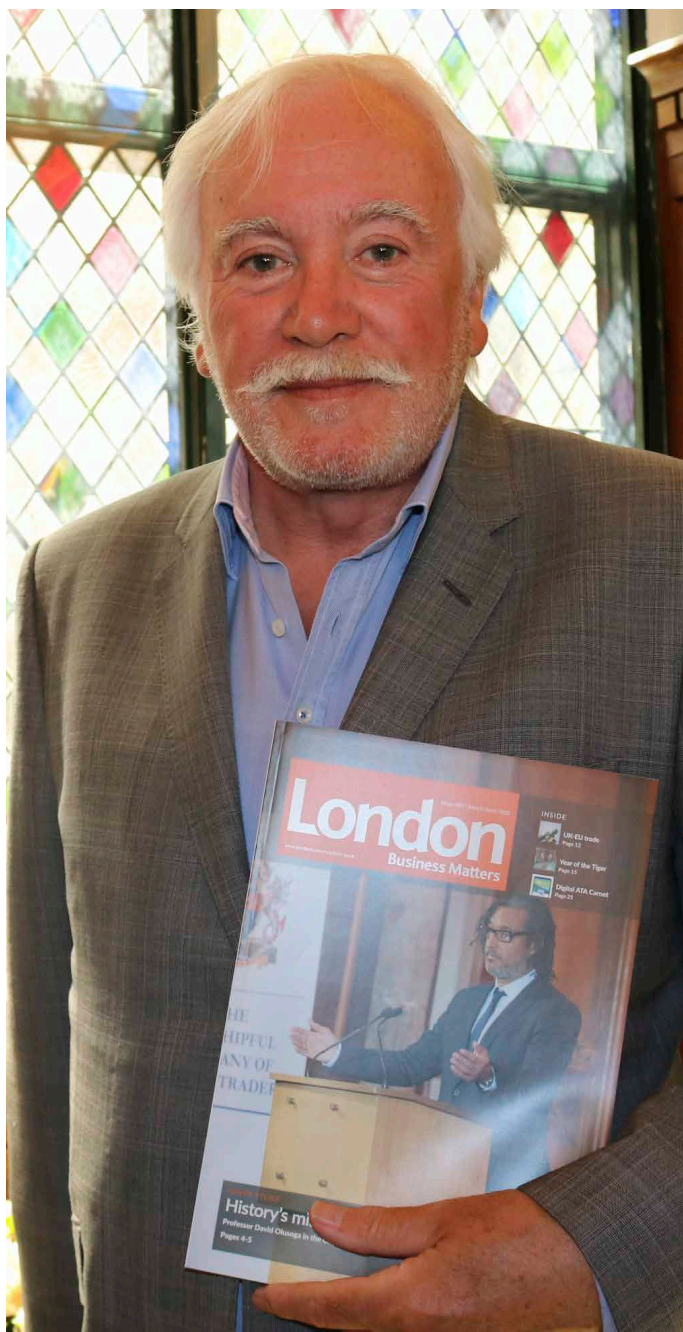
Property and construction

John James, managing director of Soho Estates, was guest speaker at a recent LCCI private lunch at The Ivy.

James joined Soho Estates, the family-owned London-based property empire, in 1986, and headed up the company's estates division three years later. He became managing director in 2010 in which role he manages the family estate on behalf of his daughters and is responsible for the strategy and management of the company.

Topics covered included:

- the challenges, Covid and beyond, Soho Estates continues to face, as one of London's largest landowners
- current projects and future developments
- the importance of building a sustainable community
- ambitions for building a greener Soho.



Embedding commercial ability in UK life



Mahad Ali is the recently-appointed executive director for the Commercial Education Trust (CET). Here he describes the Trust's role and how LCCI members can play a part in developing the 'commercial ability' of the future workforce

Having a background working with education, young people, and employers for over 15 years, I have seen the critical role the development of commercial knowledge has in future success in the workplace. Too often our education system doesn't take heed of these critical skills so valued by employers, with too much emphasis on coursework and the passing of exams. I see CET as having a crucial role in helping to shift mindsets and creating a coalition of the willing around this agenda.

Greater benefit

As our capital city's largest independent business network, the LCCI and its members can play a significant role in this journey. For those who don't know, the relationship between the Chamber and CET runs deep, with the Trust tracing its origins back to 1887 when the Chamber set up a commercial education department. Our ambition is to work with employers such as the Chamber

and its members to embed 'commercial ability' into UK life, supporting young people in their transition into the workplace for the greater benefit of society and the economy in the UK.

Embedded

Our recent research study cited by the Times Education Commission showed almost three-quarters of companies believe their profitability and productivity would rise by at least 25 per cent if new recruits were better prepared for employment. This includes a much greater focus on commercial skills such as timekeeping, resilience, self-motivation, and common sense within the education system.

Comparatively, the overriding consensus amongst educators was that 'commercial ability' should be embedded within existing subjects, delivered within the existing curriculum. Whilst 85 per cent of parents, consider commercial education to be 'very important' in the development of



their children, in particular for the benefits that it brings 'in real life'.

Call to action

The research serves as a call to action for employers and educators to think critically about the advancement of 'commercial ability' in the UK. Building on our established grants programme, shared goals and convening power we aim to bring together key decision-makers and influencers to advocate for the changes which are so urgently needed to contribute to our national prosperity in an increasingly competitive world. New in the post of executive director, I'm in listening mode and welcome conversations with all partners who want to help support and advance this agenda.

www.thecet.org

Re-shaping accounting in business

As the world evolves and more business open, so does the accountancy profession. Every year there are over 600 thousand new companies being opened in the UK, and many directors find themselves in need of professional accounting advice. From simple bookkeeping to budgeting, forecasting, and navigating government schemes, accountants across the country help establish and run successful businesses benefiting the society in the process.

Building strong accounting foundations has never been simpler yet is incredibly important. As your business moves past its early stages you will find yourself in need of making decisions about its long-term plans, and these decisions must be based on accurate and precise performance information and forecasts.

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The return of UK music festivals: the positive economic impact on local economies

Music festivals help mark the beginning of spring and summer. They allow us to retreat from society, entering a world teeming with melodies and (hopefully) sunshine. In other words, whether you're searching for a family retreat or a weekend away with friends, music festivals are escapism at its finest.

These events are also highly beneficial for the economy. In 2019, music festivals in the UK amassed a staggering £1.76 billion in Gross Value Added to the economy. Unfortunately, many festivals throughout the nation were cancelled due to Covid-19 in 2020. Now, as we enter the warmer months of 2022, we hope to see a continuation of the contributions in 2021.

Money made within festivals can have a positive impact on local economies, whether this is from through sales of food and drinks from local vendors, donations made in wellness tents and employment of people from the local community. *Peter Campbell of Snowshock*, a UK fizzy slush machines business, explores the economic contribution of four UK music festivals. On the next page we list *Time Out* magazine's pick of London's best this May and June.

Highest Point Festival, Lancaster

Highest Point Festival – a music festival tucked away in the heart of Lancaster – is a relatively new festival. The first event took place in 2018 and featured some notable artists, such as the Manchester Camerata Orchestra and Peter Hook from New Order.

Fast forward to 2021, and Highest Point is estimated to have hosted 35,000 guests, welcoming performances from Clean Bandit and Rudimental. The festival contributed an estimated £4.68 million to the Lancashire economy. This amounts to £4.26 return of investment for every £1 spent.

Behind the scenes, Highest Point provided jobs to 280 people. This included local workers from in and around Lancaster. We're excited to see what September 2022 has in store for Lancashire's largest open-air festival.

Victorious Festival, Portsmouth

At the other end of the country, Victorious Festival continues to thrive. In 2012, the first event attracted 35,000 people, with headliners such as the Lightning Seeds and Mark Morris. The number of attendees then jumped to 100,000 in the next year.



Victorious Festival 2021 welcomed 161,612 attendees, and excited crowds gathered to see performances by international headliners Royal Blood. The festival had an economic impact of £15,525,675, a 25 per cent increase in contributions since 2019.

TRNSMT, Glasgow

In 2021, Scotland enforced tougher restrictions than England which led to the cancellations of multiple music festivals. TRNSMT, however, was given the green light. The festival allowed up to 50,000 guests each day, providing a negative lateral flow test was produced.

TRNSMT 2021, which welcomed trailblazing headliners Paulo Nutini and Sam Fender, was predicted to contribute £20 million to the Scottish economy. This will have provided countless jobs to locals in Glasgow.

Green Man, Brecon Beacons

Green Man is nestled in between soaring valleys in the Brecon Beacons. The line-up in 2021 featured performances by Caribou and Kokoroko on the Mountain Stage.

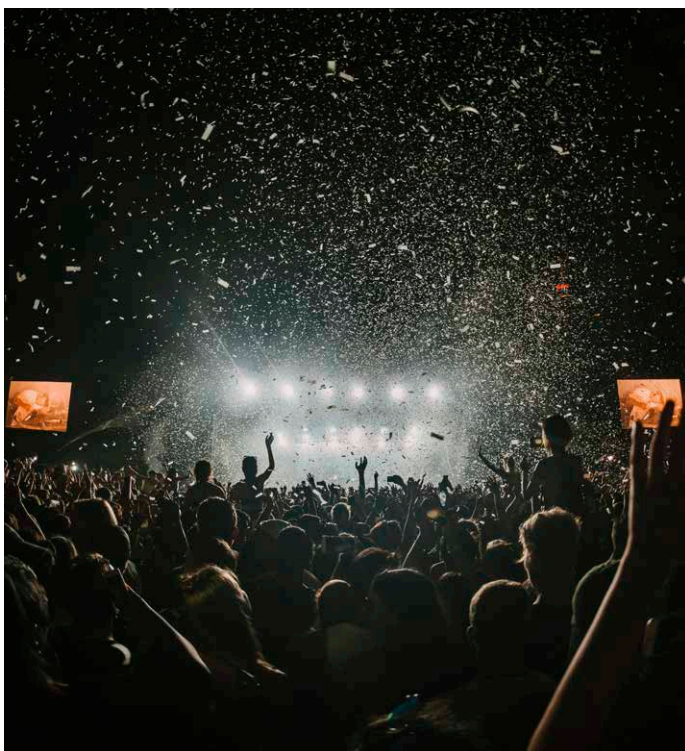
With regard to economic impact, it provided the Welsh economy with £15 million. In addition

“In 2019, music festivals in the UK amassed a staggering £1.76 billion in Gross Value Added to the economy. Unfortunately, many festivals throughout the nation were cancelled due to Covid-19 in 2020.”

to this, the return on investment was significant. For every £10 spent towards the festival, £17 is funnelled back into the economy.

Indeed, plans for Green Man 2022 seem to be just as promising. The previous event employed 5,000 people, and this will no doubt continue to benefit the Welsh community this summer.

The economic impact of UK music festivals cannot be denied. Their value, however, goes beyond financial gain. They provide respite for music lovers across the nation, whether the sun deigns to shine or not.



Coming up in the capital

Wide Awake, Tulse Hill, 27-28 May

Bills itself as south London's answer to leftfield indie, post-punk, electronica, techno and jazz. And going by its 2022 line-up, it's definitely hitting the spot. For the first time in the festival's short-lived history, there will be two days of programming – with Bicep playing a live set to headline the Friday and Primal Scream topping the bill on Saturday. Caribou, Leon Vynehall, and Call Super have also been announced for Friday, meanwhile Saturday will host Floating Points, Fat White Family, Overmono, Billy Nomates and many, many more.

Line-up includes Overmono, Caribou, Floating Points, Fat White Family, Carista, Kiara Scuro, Loraine James, and more

City Splash, Herne Hill, 29 May

This one-day south London festival celebrates the best in Reggae, Dancehall, and Afrobeats, spotlighting the importance of Caribbean and African music on British culture. There will be Caribbean street food vendors in collab with Black Eats LDN, serving up everything from mouth-watering jerk chicken to fried plantains, as well as a jam-packed music line-up.

Line-up includes Mr Eazi, Barrington Levy, Sister Nancy, Luciano, King Tubby's, CVSS, Saxon Sound and more

Gala, Peckham, June 2-4

This three-day Peckham Rye Park weekender was one of the first London festivals post-covid. With a line-up focussing on variations of underground electronic music (but mostly house and techno), and some live instrumental acts thrown in for extra jazzy measure, it's returning in 2022 with long-term collaborators Rhythm Section and Horse Meat Disco.

Line-up includes Goldie, Children of Zeus, Nu Genea, Shanti Celeste, Gerd Janson, Little Dragon, Palms Trax, Charlie Bones, Hunee, Nubya Garcia

Junction 2, Brentford, June 3-4

Junction 2 is taking over Boston Manor Park with a spectacular roster of names from across the dance music spectrum. The line-up includes hypnotic electronic producer Jon Hopkins, joined by Four Tet, Midland, Chaos in the CBD, Nina Kraviz, Avalon Emerson, Ben UFO, Adam Bayer, and Robert Hood. That's without mentioning other electronic heavyweights Amelie Lens, Ben Klock, Richie Hawtin, and Dr Rubenstein.

Line-up includes Nina Kraviz, Amelie Lens, Four Tet, Ben UFO, Avalon Emerson, Jossy Mitsu, Tasker, Willow, Zenker Brothers, Eris Drew B2B Octo Octa

Mighty Hoopla, Brockwell Park, June 3-4

Mighty Hoopla is London's biggest pure pop festival and a highlight of the LGBTQ+ summer calendar. Taking place in Brixton's Brockwell Park for a fourth year, it welcomes an array of mostly LGBTQ+ club nights and venues including Sink the Pink and The Cocoa Butter Club and has announced Sugababes – the original line-up – as its headliner.

Line-up includes Sugababes, Steps, Katy B, Macy Gray, Basement Jaxx, Charity Shop Sue, Jessie Ware, Cascada, Jodie Harsh

Hampton Court Palace Festival, June 8-25

This open-air concert series in the Tudor Courtyard of Hampton Court Palace offers a genteel take on the summer festival over three weeks in June. Pop down for a picnic by the water and then make your way to your (seated) concert in front of Henry VIII's iconic palace.

Line-up includes Lionel Richie, Elbow, George Benson, Jack Savoretti, Crowded House

BST Hyde Park, June 24 - July 10

Taking place across weekends in June and July, Hyde Park will host an upmarket festival vibe complete with food, drink and a VIP area. The 2022 headliners include Elton John, Eagles, Pearl Jam and Duran Duran. However, perhaps the most anticipated act announced is Adele, who'll be belting out ballads to her home town on two dates.

Line-up includes Adele, Elton John, Pearl Jam, Duran Duran

Cases on the decline as we learn to live with Covid

Are Covid-19 cases declining in the United Kingdom?

At time of writing, it is estimated that Covid-19 cases are declining in all four nations of the United Kingdom although rates remain high. A highly transmissible sub-variant of Omicron, named BA.2, is understood to cause most infections. According to Office for National Statistics data, 70 per cent of the population has now had the Covid-19 virus to date.

It was estimated that 3.8 million people (equivalent to 1 in 17 of the population) were infected with Covid-19 in the week ending 16 April 2022. This represented a reduction of 15 per cent on the previous week. On 22 April, estimated Covid-19 infections dropped by 600,000 in a week and the UK recorded fewer than 20,000 infections for the second day running. This has led some experts to believe that the Omicron BA.2 wave has peaked. In addition, the number of people in hospital with Covid-19 is becoming more stable, although around half may be 'incidental cases' in that they were admitted to hospital for another condition. The numbers in hospital are now below those seen in earlier waves of Covid-19.

Covid-19 in the UK: How many coronavirus cases are there in my area?

■ <https://www.bbc.co.uk/news/uk-51768274>

Covid-19 infections fall across UK suggesting Omicron BA.2 wave has finally peaked

■ <https://inews.co.uk/news/health/covid-19-infections-fall-uk-omicron-ba2-variant-peaked-1589295>

What is the government's 'Living with Covid' strategy?

The government now intends that people learn to live with Covid-19 in the same way as they already live with seasonal flu and the common cold. To this end, all remaining domestic Covid-19 restrictions were scrapped in law on Thursday 24 February, which was named 'Covid Freedom Day'. On that day Prime Minister Boris Johnson, announced the following major changes as part of the government's 'Living with Covid' strategy.

- The legal requirement to self-isolate after a positive Covid-19 test will end.
- The government will also end self-isolation support payments, although Covid provisions for Statutory Sick Pay will continue for a further month.
- Routine contact tracing will end. Fully vaccinated close contacts of those infected with Covid and people under 18 will no longer have to test daily for seven days.
- Close contacts of infected people who are not fully vaccinated will no longer have to self-isolate for ten days.

In addition, the government is no longer recommending use of Covid NHS passports, other than for international travel. In addition, employers will no longer have to consider Covid as a separate risk when considering the safety of their employees in the workplace.

Gov.UK Guidance: COVID-19 Response: Living with COVID-19

■ <https://www.gov.uk/government/publications/covid-19-response-living-with-covid-19>

What changed on 1 April 2022?

People who test positive for Covid or those who have Covid symptoms are still advised to self-isolate at home until they are no longer infectious. However, it is no longer a legal requirement for people infected with Covid to stay at home and self-isolate. Individuals are now told to "exercise personal responsibility" in the same way as people who may have flu are encouraged to act considerately towards others. This is part of the Government's strategy for people to learn to live with Covid-19 in the same way as they already live with seasonal illnesses such as flu.

The NHS has added nine official symptoms of Covid-19 to its list to help people to identify the virus if they cannot take a test immediately. Originally, high temperature, continual cough and loss of smell or taste were the three Covid symptoms. The full list is now:

- A high temperature or shivering
- A new, continuous cough
- A loss or change to sense of smell or taste
- Shortness of breath
- Feeling tired or exhausted
- An aching body
- A headache
- A sore throat
- A blocked or runny nose
- Loss of appetite
- Diarrhoea
- Nausea

Covid: England ending isolation laws and mass free testing

■ <https://www.bbc.co.uk/news/uk-60467183>

NHS: Coronavirus (COVID-19) symptoms in adults

■ <https://www.nhs.uk/conditions/coronavirus-covid-19/symptoms/main-symptoms/>

Who is eligible for free Covid-19 testing?

On 1 April, the government scrapped free mass Covid-19 testing as part of its 'Living with Covid' strategy. Free lateral flow tests (LFTs) are no longer available to all members of the public, while most people with symptoms can no longer obtain free PCR tests either. The Government says it will be able to expand the Covid-19 testing system again if a new 'variant of concern' emerges.

The groups who still qualify for free Covid tests are:

- Front line NHS staff who care for patients
- Hospital patients who require PCR tests before receiving treatment
- Care home residents and staff
- Hospital patients who are discharged to care homes or hospices

People who can receive anti-Covid drugs in the community because they are at high risk of contracting the infection are being sent LFTs by post



Richard Burge

in case they develop Covid symptoms.

Anybody else who wishes to test for Covid-19 can purchase tests either from pharmacies or online at a cost of about £2.00 per test. Anybody needing a PCR test to travel abroad will have to continue to pay for them.

Who can still get free Covid tests across the UK and can I buy LFTs?

■ <https://www.bbc.co.uk/news/health-51943612>

Gov.UK Guidance: Finding and choosing a private coronavirus (COVID-19) test provider

■ <https://www.gov.uk/government/publications/list-of-private-providers-of-coronavirus-testing>

What has London Chamber of Commerce and Industry said about the withdrawal of free testing?

On 6 April, LCCI called for the reintroduction of free Covid-19 testing. Chief executive Richard Burge stated that everybody should have access to free and fast testing as key to maintaining business confidence and returning to normality.

LCCI calls for the reintroduction of free Covid testing

■ <https://www.londonchamber.co.uk/news-and-insights/news/press-releases/lcci-calls-for-the-reintroduction-of-free-covid-te/>

How is the vaccine roll-out progressing?

People aged 75 and over are being offered a fourth vaccine or 'spring booster' to help reduce the risk of becoming seriously ill from Covid-19. It is also available to anybody living in a care home and to people aged 12 and over who have a weakened immune system. Those eligible are being offered a vaccine around six months (and not before three months) after their last vaccine dose.

Gov.UK Guidance: A guide to the spring booster for those aged 75 years and older and older residents in care homes

■ <https://www.gov.uk/government/publications/covid-19-vaccination-spring-booster-resources/a-guide-to-the-spring-booster-for-those-aged-75-years-and-older-residents-in-care-homes>

Covid-19 Q&A is written and researched by Alexa Michael, member research executive at LCCI

The importance of staff training from the very first day

Recruiting good staff, especially if you are SME can be expensive and time consuming. But all that painstaking work can be wasted if you don't have the right induction programme and training in place, says Cleankill Technical and Training Manager Chris Davis.



There is no doubt that pest control is a fascinating but unusual career, and I have always said that "You never forget your first week". However, that could apply to most professions, so it is absolutely critical to get it right and get a new recruit to understand your company ethos and culture – first impressions really do count! If everybody involved in staff recruitment and training makes sure the first experience for a new team member is positive, it can only benefit your company.

I've interviewed many candidates over the years, and it had become clear that there was a massive disparity in the quality of training staff were receiving at the start of the careers. Of course, some candidates are receiving what we would consider to be appropriate levels of training but, all too often, supposedly experienced candidates had received barely any training. This makes no sense to me whatsoever, why would you want to send untrained people out to interact with your customers or

potential customers? We want staff that work hard, enjoy their work and come across as professional to our customers. The hope is that some of those customers write good reviews about what we are doing and spread the word.

A good training programme for new starters should include a comprehensive overview that encompasses everything from what a candidate should bring with them on their first day to selecting the right staff to carry out the new employee's in-the-field training. It also means ensuring that good trainers get full recognition for their good work in training new recruits to be professional and an asset to your business.

Also important is making sure all staff understand each other's roles. Cleankill has introduced a programme for administration staff to spend a day out accompanying surveyors and technicians so that can see what they do. This is paying massive

dividends in improving staff understanding of other people's roles in the business and building up good inter-team relationships. Mind you, so far, we haven't had any administration staff offer to go out and help treat a bed bug job yet, but I am sure it is only a matter of time!

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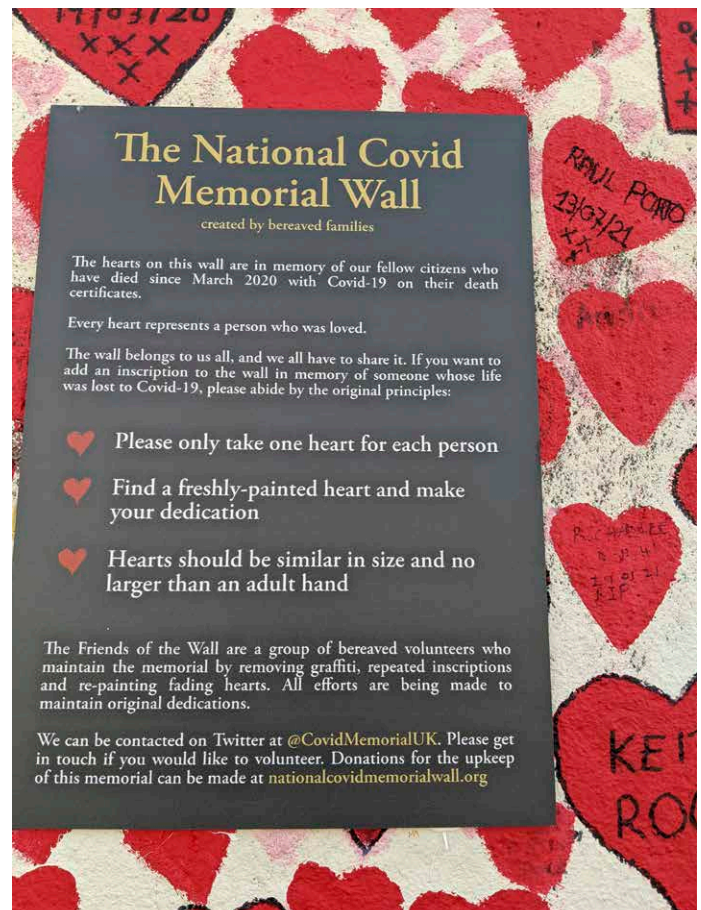


Moving hearts

This may or may not be *LBM's* last Covid Q&A feature, depending on the level of infection rates and the corresponding need to disseminate information. When it started in April 2020 many of us assumed that its shelf life would be short. Whatever the case, since last year there has been a permanent physical monument for the victims of the pandemic.

Simple and effective

The National Covid Memorial Wall in London is a public mural painted by volunteers to commemorate those victims. It stretches more than a third of a mile along the south bank of the Thames behind St Thomas' Hospital and opposite the Palace of Westminster. Very simply but effectively the mural consists of individual hand-painted red and blue hearts to mark each life lost – currently recorded as over 170,000 in the UK.



The National Covid Memorial Wall

created by bereaved families

The hearts on this wall are in memory of our fellow citizens who have died since March 2020 with Covid-19 on their death certificates.


Every heart represents a person who was loved.

The wall belongs to us all, and we all have to share it. If you want to add an inscription to the wall in memory of someone whose life was lost to Covid-19, please abide by the original principles:

- ♥ Please only take one heart for each person
- ♥ Find a freshly-painted heart and make your dedication
- ♥ Hearts should be similar in size and no larger than an adult hand

The Friends of the Wall are a group of bereaved volunteers who maintain the memorial by removing graffiti, repeated inscriptions and re-painting fading hearts. All efforts are being made to maintain original dedications.

We can be contacted on Twitter at [@CovidMemorialUK](https://twitter.com/CovidMemorialUK). Please get in touch if you would like to volunteer. Donations for the upkeep of this memorial can be made at nationalcovidmemorialwall.org



MOMENTS THAT MATTER

I help people to navigate the financial aspects of a relationship, and support them to find the right arrangements for them and their children.

Divorce and business – can you combine the two?

A relationship breakdown or divorce creates emotional distress and financial uncertainty, but for business owners there is the extra concern about the impact on their business, strategically and financially.

Often both spouses hold shares in a company to share the tax benefits, though one may have no direct role in the business. The shares may also be held without either a shareholder's agreement or casting vote. All of this can have significant implications.

The way in which a company is owned and operated can be pivotal to the financial negotiations on separation and divorce and how the family wealth should be shared.

Shareholdings, earnings and liquidity all need to be independently assessed or valued to see how they should be shared or factored into settlement discussions; remember that the company, if successful, is the golden goose and should be protected.

Ensuring the business owner has the freedom and ability to run the business without interference is a primary objective but often s/he is the financially stronger in the relationship so this must go hand in hand with assurances to operate transparently and in everyone's best interests.

Top tips:

- Always have a shareholder's agreement whether owning with a spouse or otherwise
- Decide who has the casting vote
- Ensure the Articles of Association make it clear to whom shares should be transferred in the event of divorce or separation
- Always consider succession planning. Expert advice should be taken from both corporate and trusts/estates lawyers regarding future transfers between generations and tax planning
- Make sure your company paperwork is in good order and your accounts are up to date
- Make sure you have a good company accountant!
- If you are not yet married, do all of the above; if you intend to marry, get a pre-nup and ringfence your shares from future claims.

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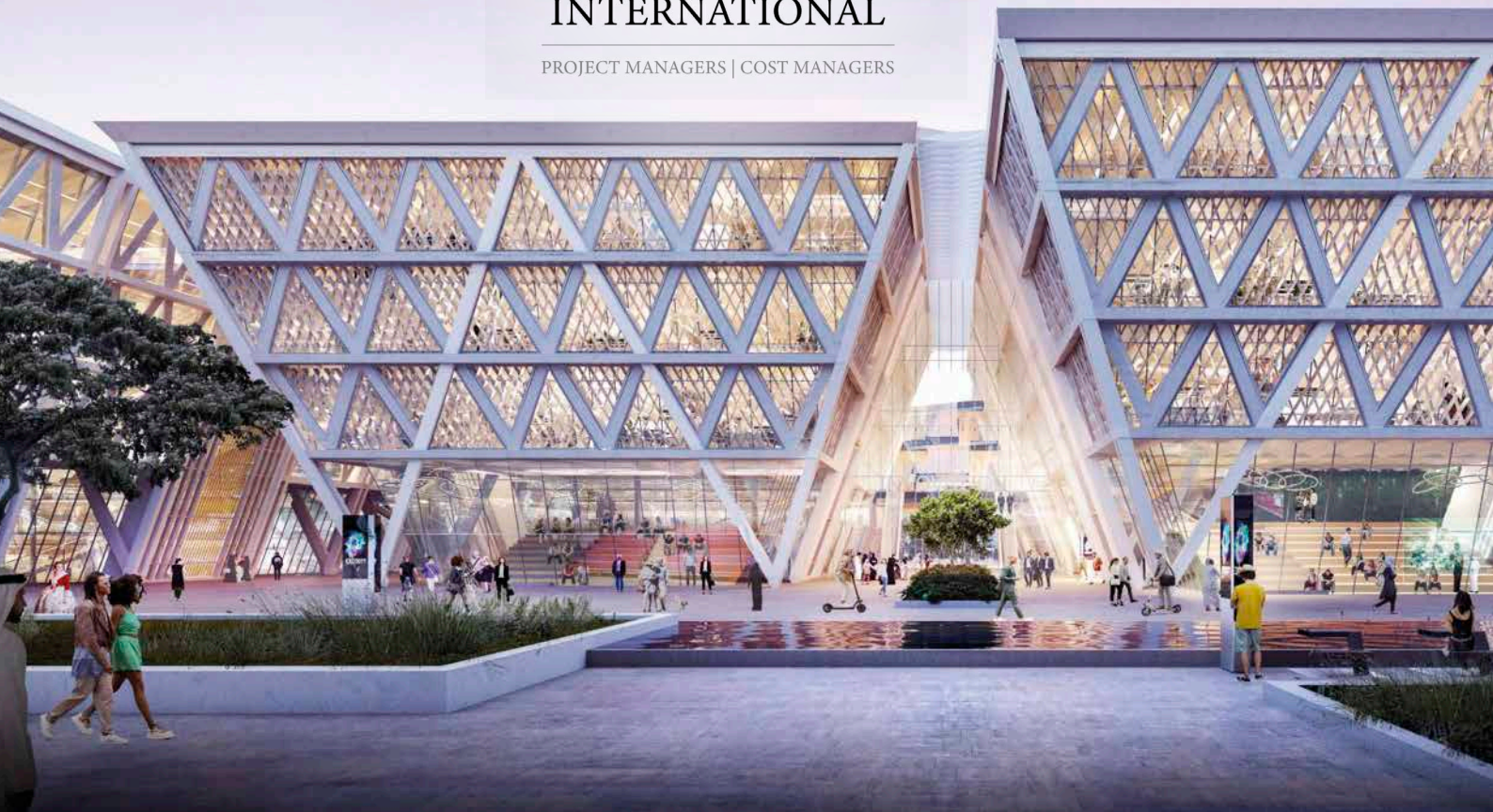
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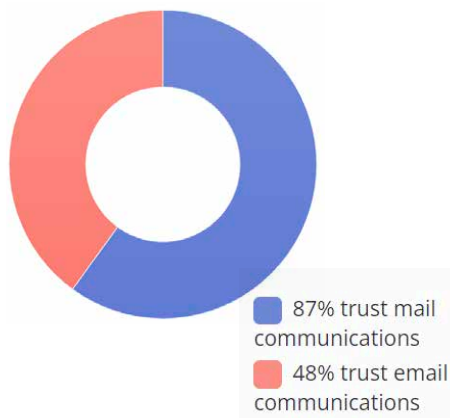
- Quantity Surveying
- Cost management
- Procurement
- Contract administration
- Claims
- Dispute resolution



No more robots! How to humanise your brand

We might live in a digital world, but that doesn't mean we're quite ready for robots. When it comes to marketing campaigns, it's critical that your consumers can relate to the advertisement. *Washington Direct Mail* suggest six ways that companies can humanise their brand through direct mail marketing, to drive responses

Behind every brand are humans pulling the strings. Corporate, uninspiring advertisements no longer have a place in our very open world. Being authentic in your direct marketing is key to driving sales. If your prospects do not feel like they are engaging with a real, passionate human, they will likely lose any connection they may have had with your company and look elsewhere. Direct mail marketing is a great way to begin humanising your brand, and we're sharing the marketing campaign tips to drive responses.

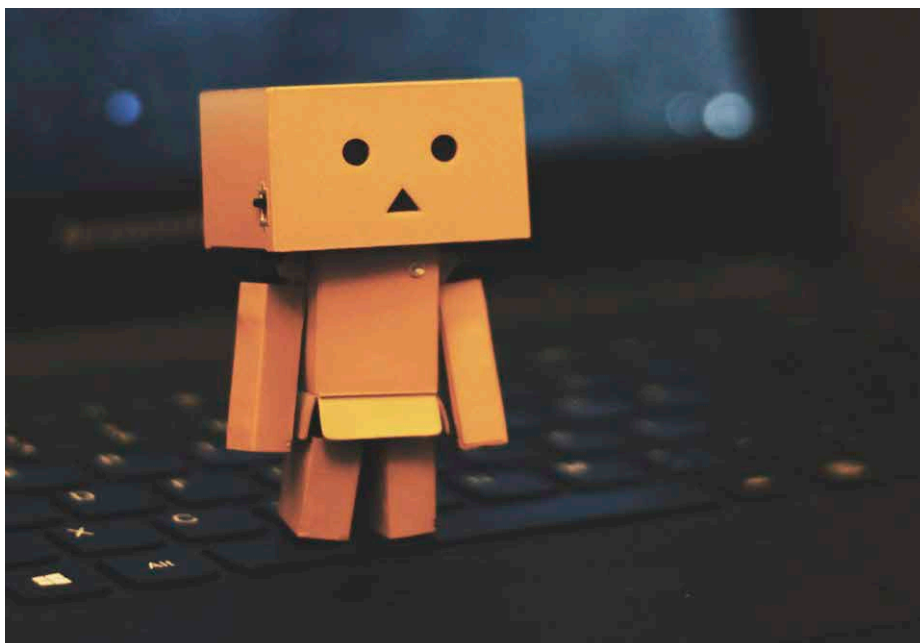


Source: WDM - www.wdmonline.co.uk

Show off your staff

We're the first in line when it comes to showing off our staff. No matter what industry, revealing the brains behind the organisation can only enhance trust and build relationships. For instance, we like to introduce the team members for each of our mailing house processes, so consumers are reassured there is someone to turn to at all stages. You don't need to show off all staff members, but use a few to reflect the brand's personalities and increase your direct marketing efforts. Showing the real people behind the brand will, typically, extend the client's longevity of staying. Start by:

- Using real photos of those that work at the company
- Show the funny side of your staff members, such as mini videos or even a profile piece on your blog
- Turn your employees into brand promoters.



Use buyer personas

All good direct mail campaigns know the consumer. As part of direct mail management, you should focus on the behaviour, goals and the needs of your prospects – thus enabling you to deliver a hyper-personalised message. Direct mail services solely focused on driving sales lacks the human connection, and you must understand all aspects of your audience before reaching out to a mailing house.

Tell a story

Hook your consumers in with a story, and you are already winning. You can speak to your mailing house regarding the text, as you don't want to shove paragraphs of text onto your direct mailer. However, for initial brand awareness, providing a backstory to your brand can help build the foundations of the relationship with your consumer. The stories that are most successful are the ones that generate emotion and engagement.

The story can also reflect your direct mail design. Perhaps you showcase the beginnings of the brand, to where it is now through imagery. Your direct mail design is the opportunity to get creative and showcase the people – don't waste it.

Print finishing

Choosing the correct print finishing can transform your campaign from zero to hero. Think about it, would you ignore a letter addressed to the homeowner? Probably. Would you ignore a glossy, embossed and personalised direct mailer? No.

Direct mail fulfilment is critical to ensuring the longevity and success of your campaign. There

are a wealth of print finishing services to choose from with a mailing house, all designed to boost your responses and drive engagement. If you've put time and effort into buyer personas, copy and direct mail design, don't fall down at the last hurdle – consider the importance of direct mail fulfilment.

Integrate with online

Keep up with the engagement after you have utilised the direct mail services of a mailing house. The campaign doesn't stop with delivery. Share the process on your social media platforms. Follow the businesses you are targeting. Similarly, post regularly and ensure the personality is in your messages.

As a direct mail house, we are seeing more companies jump onto the integrated marketing train. Essentially, keeping consistent with online and offline, with both working together. If you send the initial direct mailing piece to showcase your products, you can then offer QR codes and discounts to get them on the site.

Thank you letters

A thank you goes a long way in business. No matter if your business is big or small, a direct mail house has the capabilities to send out bulk mailings and personalise each and every piece. Therefore, you've got no excuse. At the end of the financial year, why not send a thank you letter to consumers for supporting your brand? Show your appreciation and even welcome them to your brand family – it can't get more personal than that. We can almost guarantee you'll see more engagement across the board.



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Lessons in bidding from a 500BC Chinese General

Mike Raynor, Raynor Bid Consultancy



In approximately 500BC, a Chinese general called Sun Tsu wrote a book entitled 'The Art of War'. I strongly recommend this book to anyone involved in bidding. I can particularly relate to the passage below:

"There are five essentials for victory:

1. He will win who knows when to fight and when not to fight.
2. He will win who knows how to handle both superior and inferior forces.
3. He will win whose army is animated by the same spirit throughout all its ranks.
4. He will win who, prepared himself, waits to take the enemy unprepared.
5. He will win who has military capacity and is not interfered with by the sovereign."

In bidding, I interpret those five essentials as:

1. Be realistic when selecting which bids you are going to pursue. Pick the battles you can win and stay away from the battles you will lose.
2. Create a competitive strategy for each bid based on competitor strengths and weaknesses. Always undermine competitor strengths and exploit their weaknesses.
3. Maintain the morale of the bid team. An engaged and motivated team is a crucial, though often over-looked, element of a winning bid.
4. Research your competitors.

Understanding the other bidders is vital in creating a competitive strategy which differentiates your bid.

5. Senior company stakeholders should be consulted and informed, however, the bid leadership team need to maintain ownership of the bid process.

Raynor Bid Consultancy (www.raynorbidconsultancy.co.uk) was formed in 2012 by Mike Raynor, a former British Army officer, former Foreign & Commonwealth Office Ceasefire Monitor and experienced bidding professional. He has supported over forty clients to win bids including HS2 Euston Station, Highways England Smart Motorways Alliance, Dounreay Decommissioning Framework, MoD Tactical Hearing Protection Systems and Manchester United Football Club Security and Stewarding. Since 2016, Mike has delivered annual bid training seminars at London Chamber of Commerce and Industry. Mike is also a published author and his book, Guidebook For Young Carers, has sold copies in the UK, USA and Japan. The associated website, www.guidebookforyoungcarers.info, has been accessed by tens of thousands of readers worldwide. Mike is married with a young daughter.

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Are you happy with your family life?



by Juliyah Brown

Food for thought

Would you agree starting a business is a big leap into the unknown? As small business owners we want to make a change, to make a positive difference, to stand for something, to contribute to something greater than ourselves.

We concentrate on how we can do things more quickly and effectively, with better quality and better priced. We spend time focusing on meeting the needs of our customers, and suppliers. However, are we missing a vital link?



Missing link – deep dive questions

1. Are you a business owner with the best intentions to change your family's life for the better?
2. Are you spending more time in and on your business and less time with your family?
3. Are you aware of early signs of broken relationships emerging with your children, significant other and extended family members?
4. What are you doing about it?
5. What do you really want your business to provide for you – be honest!

Happier families

Would you agree happier families create more productive, higher performance and happier business owners?

So, let me ask you another question. Taking an honest look at your

family dynamics on a scale of 1 -10, how would you rate your level of harmony and happiness, 1 being in total disarray, and 10 being ideal?

Looking at this figure are you happy with the result?

If your answer is no, will you do anything about it?

A world of maybes

Would it be OK to suggest that is important to be mindful and being present, when in the company of your family?

Maybe, if you took a little more time to be mindful and present when at home, instead of thinking and talking about business, things may improve.

By being mindful, you at in the present moment (mind, body and spirit) however, are you suffering from presenteeism, you are physically there, however, you are mentally elsewhere? Or are you simply just absent from your family's life? Please be honest with yourself.

Your relationship with your children

Do you know what they are doing? Do you know what is happening in their social, emotional, physical, educational, training, work and development life? Do you know what they like, dislike, the types of music they listen to and why? Do you really know your children's current situation?

Your significant other

Do you really know what is happening in your significant other's life? Do you know what their typical day looks like? Do you know if they are in any pain, physically, emotionally, mentally, socially, financially? When was the last time you made them feel like a priority? Do you know their current likes and dislikes? Are you increasingly in disagreements? How does this make you feel?

Juliyah Brown is a holistic family life coach and author of *Crushed to Sparkle: how to build yourself positively from a broken relationship* www.crushtedtosparkle.com

How London business can provide tangible help to the local community



by Mark Froud

In the last two years our local communities have been hit hard and charities in the UK have struggled to support them

Financial holes have emerged due to the withdrawal of the EU Structural Fund as part of the Brexit deal, and its replacement, the UK Shared Prosperity Fund, still in its infancy, will have a challenge plugging them. Add to this the effect of the pandemic on UK charities with 60 per cent recording a loss of income and staff redundancies. Now is a good time to consider how your CSR programme can help your local community and local charities recover whilst at the same time meeting strategic objectives.

In addition to feeling like you have made a contribution to your local community, it can bring financial benefits through increased business and promote staff engagement and motivation.

Marginalised

Volunteering during Covid increased, with one in five UK adults giving up their time to help local community initiatives, such as food banks and deliveries to the elderly and those who were shielding. However, the face of volunteering is also changing with more people from disadvantaged backgrounds and marginalised communities volunteering with local initiatives as a way to increase their employability and to help prevent loneliness and low self esteem.

People who are struggling with unemployment, addiction or limiting conditions gain considerable emotional value from volunteering. Not only that but rewards such as education, grocery vouchers, fitness or entertainment experiences can be given in exchange via a time credit system which adds to the motivation and sense of personal achievement.

Businesses can play their part in helping volunteers and local community groups too by providing tangible rewards. Research by Tempo Time Credits reported that 88 per cent of volunteers said being acknowledged with rewards improved their mental health and 95 per cent said they felt able to contribute to the community.



Roadblocks

UK businesses are starting to rebuild, having withstood some serious roadblocks in the past few years; a pandemic, Brexit, staff shortages and the economic upheaval they bring. Now is the time to rethink a strategy to help play a part in the overall social and economic picture.

Regeneration

Socially conscious businesses are well placed to thrive in the current market. A recent Impact report found that 73 per cent of investors state efforts to improve the environment and society play into their investment decision-making. It also found that 77 per cent of consumers are more likely to use companies that are committed to making the world a better place. The case for social responsibility has never been more important.

Urban regeneration is an area that requires a large amount of volunteer time as well as financial investment, it's also a very sociable way to get outside and join in with the community. Many organisations in London have commissioned projects that provide Time Credits, to volunteers from a variety of community projects.

Mark Froud is chief executive of Tempo Time Credits
www.wearetempo.org



Case Study: Simon from Haringey, London

Simon discovered a passion for gardening through the Haringey Project, which is focused on people living with, or at risk of, mental health or substance misuse. As a resident at St Mungo's Hostel he was offered the opportunity to volunteer and gain both experience and rewards.

"I lived in St Mungos for 2.5 years, I volunteered for them gardening. They were really happy with what I did, which inspired me to work more and earn Tempo Time Credits, to make people happy, make myself happy."

Simon has since used his skills helping other Haringey organisations such as The A Team, a group of volunteers who deliver household chores such as gardening, regularly giving his time and gaining skills that he hopes will lead to paid employment.

Empowered

"It's helped me improve my physical and mental health too. It makes me feel happy and empowered to work, earn and I enjoy going to places. Volunteering and being rewarded for it has given me the freedom to do this, it's made me

more outgoing and confident. I've always been interested in the history of Haringey but now I can expand my knowledge of London".

Simon first used his Tempo Time Credits on an edible mushroom growing course with Living Under One Sun, he has since used credits to treat his mum, taking her to Tower Bridge, Kensington Palace, Keats House and on the Thames Clipper boats.

Social responsibility

Currently Tempo Time Credits works with 30 projects around the UK, with approximately 24 commissioning organisations such as local health authorities, grant giving organisations and local government groups.

They provide the credits to the volunteers via community charity groups and partnerships, who can then redeem them with a variety of different recognition partners ranging from sports centres and education trusts to supermarkets.

As businesses in London consider social responsibility, providing Tempo Time Credits is an expedient way to both gain a diverse audience and give back to the city.

Learn from the best



SME leaders gather in London for SME XPO writes Sam North

The *Evening Standard* recently surveyed thousands of ambitious SME leaders who have already registered for free tickets for their forthcoming SME XPO event in May 2022 at Olympia and they revealed what was frustrating their plans for rapid business growth.

Rather than the challenges of sourcing materials at a time of rising inflation, they said that it was the challenges of everyday business ownership that was keeping them awake at night.

- Finding the right tactics, tips and tricks to create scaleable, valuable and consistent sales and marketing funnels
- Balancing data, bravery and prudence to manage positive cashflow whilst investing to drive growth
- Bringing effective sustainability, diversity and modern working practices into their business.

Most ambitious business owners find themselves grappling with similar challenges and the question is: why struggle alone? The SME

XPO event has been designed to bring SME business leaders and founders together, to match them with expert suppliers, and to answer their questions in curated workshops, roundtables and networking sessions taking place live across two days.

Collaboration, support and networking

LCCI chief executive Richard Burge will be moderating a session: *Game-changing businesses of the future – how to spot the next big trend* on 26th May. He said: “LCCI is delighted to be supporting the Evening Standard’s SME XPO, not only to help businesses overcome challenges, but to facilitate business-to-business collaboration, support and networking.

“SMEs and start-ups are integral to London’s status as a powerhouse of business, industry, trade, investment and global influence that enables prosperity right across the UK. These small but mighty businesses have a unique flexibility that helps to drive innovation, growth and progress in the UK economy. It is imperative that we support, encourage and champion SMEs to ensure they continue to thrive in our capital city and further afield.”



Sam North is event director for SME XPO

Join LCCI’s Richard Burge and start-up heavyweights Tej Lalvani, Holly Tucker, Euan Blair, and 100+ inspirational founders and leaders – some of whom you might not have heard of (yet) – at SME XPO, 25-26 May 2022, Olympia London.

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SME XPO: top five take-aways



Euan Blair

- Hear from Euan Blair - how can professional apprenticeships solve your talent gap? Find out from the founder of tech education startup and Google-backed near unicorn, Multiverse.
 - Network with thousands of serial entrepreneurs, start-up founders, micro business owners and the best-in-class suppliers that support them
 - Be inspired by 120+ hours of free, expert-led conference sessions, roundtables and workshops
 - Launching your business? Don't miss the Virgin Money Start-Up Lounge
 - Register for free and you will be entered in a draw to win two tickets to the exclusive LCCI Summer Party. Not that terms and conditions apply - see website for details.
- www.smexpo.co.uk

Why are SMEs so critical for the UK economy?



"SMEs are the lifeblood of the UK economy. They innovate, they challenge the larger corporates and drive thinking forward. They create jobs, drive growth, bring in overseas revenue, export the UK reputation and products overseas and are the foundation of a thriving economy."

Louise Hill, co-founder and chief operating officer, Go Henry.



"SMEs are the driving force of a high growth economy leading on innovation and change. Right now we need these more than ever to create the net zero, low carbon economy that is required to tackle climate change."

Rob Wilson, co-founder and chief executive, Toast Ale.



"Covid has accelerated a number of shifts that were already beginning. SMEs are able to go faster, react faster and build faster than bigger companies - and I think they are more important than ever for the future of Britain."

David Abrahamovitch, founder and chief executive, Grind.



"There's so much potential in this new world. Young staff are looking to work for and consumers to buy from businesses with purpose and brands. We all want to be proud of what we do in the nine to five and how we consume, so if you have an idea that you think will chime with those new values, there's never been a better time to act on it."

Sophie Baron, founder and chief brand officer, Mamamade.

SPONSORED COLUMN

How much of your wealth do you want the tax man to have?



By Gillian Piggot, Head of Private Clients (London) at Advanta Wealth.

125 years ago this month, Bram Stoker's Dracula was published.

A piece of gothic fiction about a vampire who, through nefarious means, manages to completely avoid inheritance tax. Admittedly this does appear to be a rather extreme piece of tax avoidance.

With current annual receipts exceeding £5.3bn it would however be foolish to treat inheritance tax as anything other than a hard, no nonsense fact.

Usually charged at 40% on assets over the nil rate band of £325,000 and with the nil rate band remaining at this level until 5 April 2026, it is easy to see how quickly your estate can be part of that annual tax take.

There are allowances and reliefs that will increase the net estate that your beneficiaries inherit. The keys ones are:-

Spouse or civil partner exemption

Assets left in a will to a spouse or civil partner are not subject to inheritance tax and as a result, the surviving spouse inherits any unused nil rate band. The combined assets will be assessed for tax on the death of the surviving spouse. This can cause issues where both spouses die in a catastrophe event or one spouse dies shortly after the other; this is particularly pertinent for insurance policies that pay out tax free but may then be assessed as part of

the estate of the person who inherited the money.

Deed of Variation

A key piece of planning that can be arranged after death, a Deed of Variation enables the beneficiaries to change the terms of the will. These Deeds can even be used if a person has died Intestate.

Residential Property

If you leave your residence to your lineal descendants, the nil rate band may increase to £500,000. If your estate is worth more than £2m, the relief reduces on a sliding scale and for estates over £2.35m the additional allowance is removed completely.

Gifting

Gifting assets during your lifetime reduces the value of your estate; some gifts immediately fall outside of your estate, whereas others are taken into account if you die in the years after you have made the gift. Gifts can be made directly to individuals or to trusts.

Insurance

If tax mitigation isn't possible, then insuring the liability is an option – either for the whole of your life or for a period of time before you can start reducing the value of your estate by gifting.

If you would like to discuss the above matters, please call us on 020 3668 7480

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2LO radio begins broadcasting from Marconi House

In May 1922, 2LO became the second 'wireless' radio station to broadcast regularly in Britain. The first had been 2MT which started transmitting on 14 February that year from a former army hut next to the Marconi laboratories in Writtle near Chelmsford in Essex

These initial broadcasts occurred just over 20 years after the Italian physicist Guglielmo Marconi sent the first radio transmission 2,000 miles across the Atlantic Ocean in December 1901. Until then, scientists had believed it would be impossible to transmit any sound further than 200 miles because the earth's curvature would block any transmission.

Wavelength

The Marconi House building in the Strand, designed by Norman Shaw, was originally the site of a hotel and restaurant from 1904 to serve the Gaiety Theatre next door. It functioned as a hotel until 1912, when it became the main office of the Marconi Companies until 1933. It was here that the first programmes of the London Broadcasting Station, 2LO, were aired from the seventh-floor studio in 1922 and 1923. 2LO got its name from the number of the Post Office broadcasting licence issued to Marconi.

At first, 2LO broadcast for an hour a day from Marconi House with a break every seven minutes. Initially the power was 100 watts on 350 metres (857 kHz). After seven minutes, the 2LO 'operator' had to listen on the wavelength for three minutes for any instructions to close down the programme.

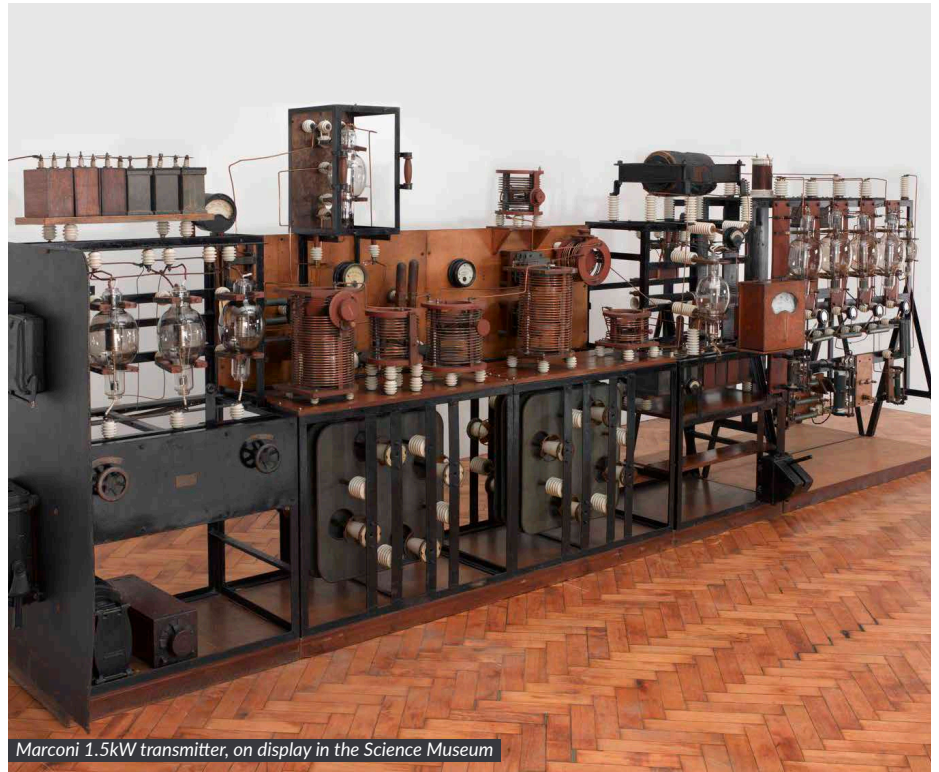
London calling

In October 1922, the British Broadcasting Company was formed and licensed by the British General Post Office. It then acquired the 2LO transmitter from Marconi for broadcasting. On 14 November 1922, the 2LO station was transferred to the British Broadcasting Company. It was on that date that the company transmitted the first national radio broadcast from Marconi House, that is, the first official State broadcast. That evening at 6pm, Arthur Burrows, director of programmes, began the transmission with the words: "This is 2LO, Marconi House, London calling". Radio broadcasts from Birmingham and Manchester began the following day.

The company was initially limited in what and when it could broadcast. The government of the day feared it would suppress their official communications while print newspapers believed they would be replaced by radio. There was said to be much argument within the British Broadcasting Company as to what went out. News was supplied by an agency. In 1922, just 30,000 radio licences were held. In time, both listeners and broadcasters would come to realise the power of radio to entertain and well as to inform the masses.

Music, drama and discussions

In 1923, the 2LO broadcasting studios were



Marconi 1.5kW transmitter, on display in the Science Museum

moved to Savoy Hill. The London transmitter, 2LO, was rapidly networked to new transmitters elsewhere in the capital and in Manchester, Birmingham and Newcastle. Gradually, the restrictions on broadcasting were eased and music, drama and discussions could be heard on air for a few hours a day across the country. Children's programmes began to be included in the mix. By the end of 1924, eight other medium wave stations had opened in cities around Britain, each broadcasting programmes made locally. The call sign '2LO calling' became a recognised feature of everyday life in Britain. In 1924, six short 'pips' were introduced to mark the exact start of every hour on the radio. The following year, the 2LO transmitter was removed from Marconi House and replaced with one of almost twice the power at the Selfridges building in Oxford Street. The new transmitter still had the call sign 2LO.

Mission

On 1 January 1927, the British Broadcasting Company became the British Broadcasting Corporation (today's BBC) and it was nationalised. John Reith, who had been general manager of the former company, became its first director general. It was then that the BBC began its mission to "inform, educate and entertain". In 1930, 2LO was replaced by the BBC Regional Programme and the BBC National Programme. However, the letters LO continued to be used internally within the BBC for technical operations in the London area until the early 1970s when the code was changed to LN.

In 1953, a plaque was placed near to the Strand Entrance of Marconi House. It reads: In this



Entrance plaque at Marconi House

building is the room which served as the first broadcasting studio of the British Broadcasting Company and from which 2LO Broadcasts were given regularly between 14th November 1922 and 1st May 1923. The original Marconi House was demolished in 2006, apart from the listed façade which was incorporated into a new building containing 86 luxury apartments and penthouses. It is also named Marconi House.

The 2LO transmitter was donated to the Science Museum in 2002. It can be seen on display in the Information Age gallery.

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

"Marconi 1.5kW transmitter used by 2LO (radio transmitter)" by Marconi Company Limited is licenced under CC BY-NC-SA 4.0.

"Marconi House on Aldwych" by Matt From London is licenced under CC BY 2.0.

SPONSORED COLUMN

The Perennial Crisis Era - The Essence of Decision-making

Crisis is defined as a time when difficult decisions must be made quickly but can also yield opportunity. In crisis, many businesses gain a greater sense of empowered mission purpose, leaders step up, and a faster, more proactive organisational culture pervades. The pivot to remote working with the emergence of COVID-19 demonstrated this phenomenon. Unfortunately, most companies adopt a short-term approach to crisis and return to BAU once calamitous imperatives fade. However, these traditional working practices will no longer cut it in an era of perennial crisis.

Intervals between 9/11, the Credit Crunch and Brexit, were an average of seven to eight years. The pandemic reduced crisis frequency to every four years, Putin's invasion of Ukraine has reduced the interval between global shocks by half again. Furthermore, the entropy created by crisis is compounding and enduring. Loss of life, financial harm, supply chain disruption and inflation, combined with employee fatigue, changing workforce expectations and hybrid working challenges, are driving disorder and uncertainty.

Many firms remain wedded to outdated operating models. A lack of resilience, leadership, and the ability to make decisions at pace on a sustainable basis will leave many businesses incapable of meeting the demands of perennial crisis. Decision-making is traditionally too concentrated and execution responsibility too easily abrogated. Executives are often overwhelmed by frozen middle-management delegating everything upwards. BAU matrix management is too siloed, too slow, fails to provide accountability for getting things done, and generates too

many blockers. The solution lies in an empowerment mindset, delegating decision-making to the relevant level, thus generating speed and responsiveness. This allows organisations to adjust to rapidly changing situations, whilst remaining within the boundaries of strategic intent. Adaptability and agility will engender the resilience businesses need to survive in perennial crisis, but this change in mindset is unlikely to occur if all decisions are made in the board room, only to get stuck among the foot-draggers in the matrix.

Talking about changing mindsets is easy, but the right mental approach and operating culture will only come from having the right decision-making toolset. Mindsets rely on skillsets, which must be built around the correct tools. Culture is all about actions and behaviours, generated by the decisions organisations and individuals make. Thus, a resilient decision-making tool lies at the heart of a resilient culture, one that is capable of withstanding crisis on a sustainable basis. Without being suitably equipped, long-term survivability, let alone the ability to thrive, in a new era of perennial crisis, where the next shock is already heading our way, is highly questionable. Consequently, considering lessons from the military, as an organisation designed to prevail in crisis, offers a powerful learning perspective in a new era where many companies are in uncharted waters.

Stuart Tootal spent twenty years leading soldiers, before then spending 10-years as a global head at Barclays. He is a founding partner of Matero Consulting Ltd, which adapts military mission-leadership expertise for the benefit of business change agendas.

Lack of qualified staff hampers firms

The LCCI skills survey for the last quarter of 2021 found that the majority of firms are pursuing recruitment drives but are facing a lack of qualified candidates. The report also reveals that the introduction of new technology is seen to be the biggest driver for new skills by businesses, ahead of the pandemic and Brexit.

Key findings

Although the percentage of businesses recruiting increased marginally from the previous quarter, the majority of micro and large firms faced difficulties when doing so.

- 18 per cent of London businesses said they had sought to recruit, up from 17 per cent in Q3 2021 and 12 per cent in Q4 2020.
- More than three fifths of micro firms who tried to recruit faced difficulties doing so. This figure dropped to 50 per cent for larger companies.
- Of the firms that encountered challenges, 51 per cent found a lack of qualified candidates as the main barrier to recruiting, followed by candidates not being able to commit to contracted hours and a lack of interested candidates.

Skill and labour needs

Nearly half of London business leaders said the inability to meet skills and labour needs had an impact on their business, rising to 76 per cent in larger companies. The nature of these impacts was wide-ranging and varied considerably depending on business size.

- 16 per cent of micro companies reported that losing business or orders to competitors was the biggest impact, followed by increased operating costs and increased workload for other staff.
- In larger companies, the biggest impact was increased workload for other staff, followed by difficulties meeting customer service objectives and increased operating costs.

Recruitment

When faced with recruitment challenges, businesses were asked what (if any) actions they would take to remedy the situation and fill vacancies. Responses varied greatly

depending on the type and size of business.

- Nearly one third of micro businesses said they would not take any action if faced with unfilled vacancies, compared to 15 per cent of larger firms.
 - Larger firms were far more likely to remedy the situation financially than small companies.
 - Manufacturing firms experienced more recruitment and skills related difficulties than their counterparts in services. While manufacturers were more likely to adapt by increasing salaries, their services counterparts chose contracting.
- Investment in staff training overall improved for firms of all sizes, although larger companies were more likely to have spent money on training for staff over the past year
- For micro companies, the net balance for investment in training increased, marking the first positive reading in two years. For larger companies, the net balance increased by a lesser degree.
 - Close to one-third of larger companies said they had funded both on and off-the-job training, compared to just seven per cent of micro businesses.

Competitive pressures

Businesses were asked to identify whether certain events including the pandemic, Brexit, new regulatory requirements and increased competitive pressures had increased the need for employees to upskill.

- Larger businesses were more expectant than their micro counterparts that employees would need to acquire new skills over the course of the next year.
- Micro firms identified the introduction of new technologies and Brexit as driving the need for employees to broaden their skill sets.
- For larger businesses, the need was driven by Covid-19, the introduction of new technologies and Brexit.



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www.londonchamber.co.uk/LCCI/media/media/London-Quarterly-Survey-Q4-2021.pdf

How to save on business and home insurance

Over the past two years, the pandemic has done to the economy what wars did to inflation in the past. In the 12 months to February 2022, the cost of living increased by a massive 6.2 per cent – the highest level in almost 30 years

However, the government has warned that with the fallout from the war in Ukraine and energy prices constantly rising – inflation could be pushed to a 40-year high of 8.7 per cent by the final quarter of 2022.

With the prospect of cost of living prices continuing to rise, it's no wonder that many people are looking for ways on how to save on their bills. With this in mind, business comparison experts at *Bionic* have put together a guide on how to cut costs on home and business insurance which include the following tips.

Demonstrate that the business is well run

Insurers are more likely to charge lower premiums for businesses that are well run. It's important that you can show evidence of this through:

- Your own risk assessments: conducting these help you to recognise and control hazards in your workplace, helping you prevent possible accidents. Risk assessments also allow you to save costs by being proactive instead of reactive – something that insurers will look out for as this could potentially minimise your insurance claims.
- Quality control procedures: not only is quality control important to maintain a certain level of quality and performance within your organisation, it also allows you to ensure that the products sent out to customers are not defective, lowering the risk of product recall. If you have a service-based business, quality control will also include the level of training of your employees in order to maintain a high quality service and reduce the risk of accidents.
- Financial accounts that are filed on time: a business who shows that they may be financially unstable is at risk of higher insurance premiums. For example, a company that declares bankruptcy may be at risk of their insurance policy being cancelled, leaving them without cover.



- Audits: these are important as they provide credibility to a set of financial statements and give insurers the confidence that the business accounts are true and fair.
- Professional accreditations and qualifications: ensuring that your employees are sufficiently trained and qualified for the job is important. This minimises the risk of any mistakes and accidents when it comes to handling machinery or heavy equipment. Training and personal development also shows insurers that the business is willing to invest in their employees and ensure quality control is always maintained.

Consider using an insurance broker

Insurance is often a difficult market to navigate without professional advice. A broker can help you select insurance cover that's tailored to your business' specific needs. Brokers work on your behalf and will search the market to find the right insurer for your business, saving you time and money doing it yourself.

Compare rates each year

It's important to do a lot of research on insurance companies in order to ensure that your business gets the best deal. However, while price does play a part in determining your insurer and insurance policy - the most important factor to consider is getting the right cover for your business over price to ensure that you're covered for everything you might need. *Bionic* compare insurance policies for businesses.

Underinsurance

As mentioned, getting the best deal possible is important when deciding on an insurer and an insurance policy - the most crucial factor is ensuring that you are not underinsuring your business. This can significantly affect any claims that you make should your business suffer a loss.

Reducing premiums and exposing your business to future losses is a false economy that could result in your expenses being even higher to rectify the loss.

Make safety a priority

It's important to stay on top of new procedures and technologies as they become available and implement those that offer the greatest benefit to your business and employees. This can also be done by training and educating your employees regarding safety practices in the workplace. It is recommended to put together your own training or bring in a third party to conduct a workshop on the new procedures.

Consider a comprehensive package

Combining all essential business coverage into one package can save on premiums – this is something that you can talk with your insurance company about. If that's not possible, look at bundles that other companies offer to find out if you'd be better off switching providers.

www.bionic.co.uk



Tech tips: 5 ways to make colleague and customer communications easier

By Helena Belcher, CRO at Windsor Telecom

Being able to easily engage with customers and colleagues is one of the best enablers of a great culture and customer experience. So, it's vital we make communicating enjoyable, with tech that makes everyone's lives easier.

Want some simple tips?

1. Anywhere, anytime.

Make it easy to communicate and share information regardless of location. Apps like Microsoft Teams are perfect for allowing people to collaborate from any device, at the office, home or beach.

2. Seamless integration.

Make systems work together, so it's easy to access data and solve customer queries. CRM screen-popping, which recognises an incoming phone number and takes you directly to the customer record, can be simple to set up and makes a big difference.

3. Call stats and management.

Use call data to make sure you know when and how your customers contact you and the experience they get. Wall boards and live alerts can be great for team managers.

4. Talk through Teams.

If you use Microsoft Teams, make it the go to place for all communications, by integrating it with your phone system. It will increase productivity, flexibility and is super user-friendly.

5. Get an omnichannel view.

Customers don't just want to call you, they want to email, chat, text and engage through social. Bring it together so you can see and respond to all customer interactions through one interface, it's a much easier way to work.

If you'd like advice on getting any of these things right for your business then let us know.



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Hybrid marketing: the benefits of combining print and digital

A powerful marketing strategy is key to a successful business. This connects corporations and customers, both in person and online. But how do you know which strategy is right for your company?

UK mailing house experts *Washington Direct Mail* offer their advice and explore some of the main benefits of print, digital, and hybrid marketing

What are the benefits of direct mail marketing?

We are living in the technological age, and latest gadgets have successfully replaced any written form of communication. This does not, however, render direct mail marketing obsolete. In fact, the Digital Marketing Association (DMA) reported that the engagement of this strategy has actually increased from 91 per cent in 2019 to 96 per cent in 2020.

● Direct mail is secure

First and foremost, direct mail is secure. In the last 12 months, 39 per cent of businesses have experienced cyber-attacks. Therefore, customers may be more inclined to believe the information on a direct mailing service than a digital marketing campaign, such as an email.

● Direct mail is memorable

Customers scroll past hundreds if not thousands of online advertisements every day. The constant influx of digital marketing can often lead to overlooking this material. In comparison, a direct mailing service offers customers a tangible product. There is something much more memorable about holding something in your own hands.

What are the benefits of digital marketing?

Digital marketing – a strategy that reaches customers online – is beneficial in more ways than one. For one thing, the market is extremely successful. In 2021 alone, digital advertisements were estimated to be worth a staggering £129 billion, and



spending towards it increased by 9.6 per cent from the previous year.

● Digital marketing is precise

Digital marketing is more precise than ever before. This can be accredited to recent advancements in artificial intelligence, which has allowed businesses to understand customer preferences personalise content accordingly. A social media advertisement, for example, can then be directed towards the relevant consumers.

● Digital marketing is adaptable

In addition to its precision, digital marketing is also highly adaptable. If a particular piece of marketing is successful, businesses can change this to favour certain demographics. This can happen during a campaign, and digital marketers can produce multiple examples of the same advertisement rather than having a single piece of print.

What are the benefits of combining print and digital marketing?

There are multiple benefits to print and digital marketing. To ensure

your business is successful, you can make the most out of both resources. Here are two reasons why you should adopt a hybrid marketing strategy.

● Hybrid marketing appeals to multiple demographics

A hybrid marketing strategy will target multiple demographics, enabling your business to reach a larger customer base. Traditionally, a younger demographic might have responded better to a digital marketing campaign. This stereotype, however, is fast becoming incorrect. In fact, the DMA reports that the Gen Z demographic are actually 40 per cent more likely to be influenced by direct mail than older generations. Therefore, combining print and digital can appeal to multiple audiences.

● Hybrid marketing drives success

The nature of hybrid marketing drives success. A piece of direct mail, for example, can also be used to promote digital resources. This call to action can be a modified URL or a unique product code. The

“A hybrid marketing strategy will target multiple demographics, enabling your business to reach a larger customer base.”

direct results of these can then be measured to track any sales gained. So much so, the DMA reported that direct mail influenced 92 per cent of people to visit online resources, and 87 per cent made an online purchase because of this.

A hybrid marketing strategy combines the best of both print and digital resources. This will maximise any promotional efforts made by your business. And knowledge of your consumer market will influence the degree to which you use both methods.

Putting on a show

Sir John Armit CBE, chair of the National Infrastructure Commission, was guest speaker at a recent LCCI Patron Members lunch held at Mosimann's Club in SW1. Sir John has held senior positions in a range of the UK's top companies including John Laing, Costain and Railtrack

A major highlight though was surely his chairmanship of the Olympic Delivery Authority, the body charged with building the venues, facilities and infrastructure for the London 2012 Olympics. As he memorably described it at the time, it was his job to build the theatres, and Seb Coe's to put on the show!

Widespread support

After the Games Sir John published an independent review on long-term infrastructure planning in the UK. The recommendations in the Armit Review received widespread support and resulted in the creation of the National Infrastructure Commission in 2015. He is also chair of the National Express and serves on the boards of the Berkeley Group and Expo 2020.

In a discussion under the Chatham House Rule, guests were able to hear Sir John's thoughts on

- Key infrastructure projects including HS2 and the future of Crossrail 2



Sir John Armit (l) with Richard Burge

- Aviation connectivity
- Decarbonisation of national infrastructure
- What levelling up will mean for London's infrastructure.

Ministering London



Paul Scully MP, Minister for London, addressed LCCI Patron members at a lunch at London Marriott Hotel County Hall and spoke of the capital's recovery, the levelling up agenda, London as a global city, and how, in turning it green, we turn ambition into action.

Scully has represented Sutton and Cheam since 2015 and was appointed Minister for Small Business, Consumers and Labour markets, alongside his responsibility for London, in 2020. Before entering Parliament he ran a number of small businesses.



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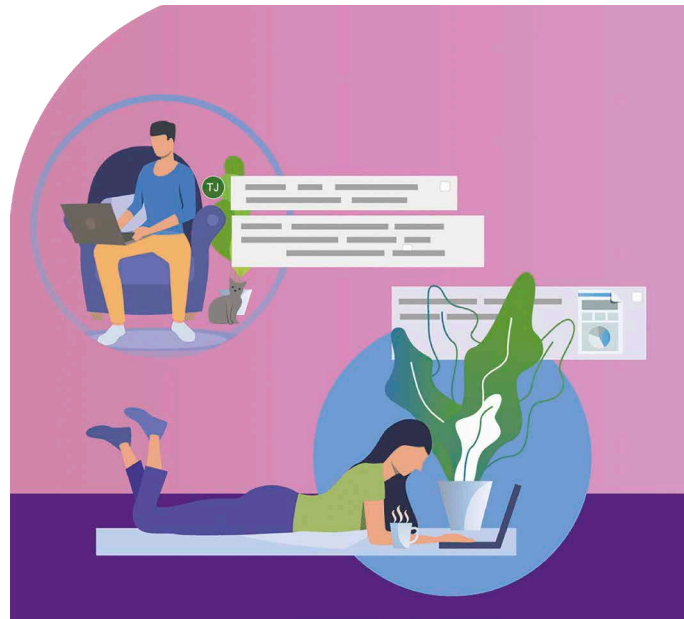

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Now's the time to create company value for your hybrid, remote or office-based employees

Organisations are shifting to meet latest employee expectations following the last couple of years of lockdowns. Many within the private sector are pivoting to implement hybrid working plans and are looking to develop better governance structures that appeal to talented jobseekers.

For those who prefer to remain office-based and a return to 'business as usual', their employers must still evaluate their existing collaboration processes, as, despite office workers operating from the same space, even those longing for 'normality' now have an updated view of the way they work. Continuous improvement plans help build awareness of new collaborative tools or processes that boost productivity, which is one of the main reasons employees remain in their roles. And retaining good staff, while also appealing to new joiners, makes connectivity between employees and departments (leading to improved governance



throughout whole organisation) something of a priority.

These are just some of the reasons we've developed a robust work management and collaboration platform that can also operate, completely,

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Verto 365 helps you to create logical processes for planning, managing, and tracking daily work tasks and activities with your team or organisation. It allows

more of the work you do to be managed in one place, so there's no need to leave the platform (Verto 365 online, or Verto 365 within MS Teams) to access documents, collaborate with co-workers and achieve your tasks.

Once installed in MS Teams or browser you, and those you work with, will instantly have access to a free work management solution that suits the way you like to work. Choose the right set of tools needed for the work you do such as:

- Personal Boards that help you to create logical processes for planning, managing, and tracking daily work tasks and activities.
- If you require more complex Project Management tools that aid governance, reporting, risk management and more, the option is there.

To find out more about Verto 365, head to the Verto website www.vertocloud.co.uk and contact us for any further information.

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Why layered security is stronger security



by Emily Winn

Did you know that 62 per cent of cyberattacks target small and mid-sized businesses? Not only that, but the average cost of a cyberattack has exploded from \$34,000 to almost \$200,000 per single incident. With all the challenges throughout the last two years, the last thing businesses need is a breach

One of the best ways to prevent a breach is to stay prepared with multiple layers of cybersecurity. The more security you have in place, the harder it will be for cybercriminals to get through to your business data and devices. Keep reading to see a breakdown of important layers of security that your business should have in place.

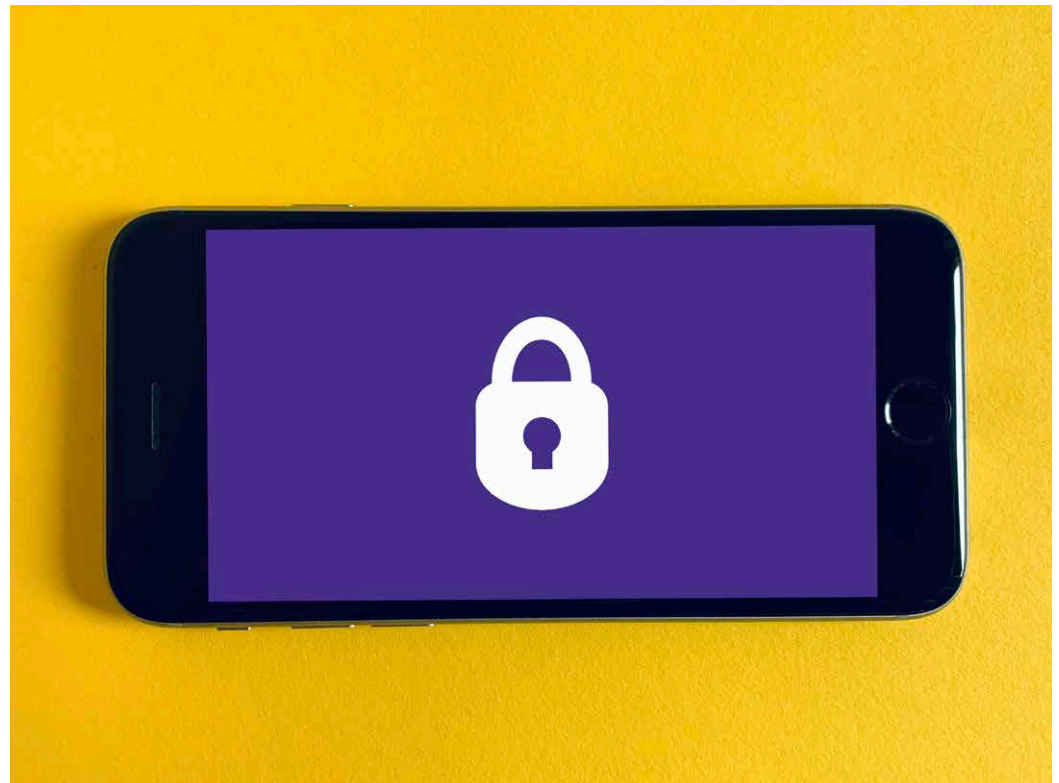
Antivirus

This is probably the layer of security that many people are most familiar with. Antivirus is a form of endpoint protection that keeps your devices (such as laptops, desktops, phones, and servers) protected against malware, ransomware, unauthorized access, phishing, and data breaches. Having this line of defense is essential, especially now that many employees use multiple devices to get their work done on a daily basis.

When looking for an antivirus solution, it's important to look for one that delivers comprehensive protection. A strong antivirus solution should be constantly adapting and evolving in order to stay ahead of emerging threats, meaning that it should definitely be protecting you against more than just the average virus. But having antivirus in place is only the beginning. It's important to build upon it for maximum security.

Application security and software updates

Application security aims to increase the security of your apps by removing vulnerabilities and en-



hancing security features. Although most of this will be done at the development stage, updates and patches will be released after an app has been launched.

Common threats to applications include unauthorized access to sensitive information and modification. To ensure robust application security, consider using a patch management tool to regularly check for new patches and updates, and install them as soon as possible. Unpatched vulnerabilities present opportunities for cybercriminals to exploit, so keeping your applications and software updated should remain a priority.

Data security

Data security refers to the policies, processes, and technologies you have in place to prevent data from being modified, destroyed, or disclosed, whether accidentally or maliciously. Examples of data protection practices include using strong passwords to avoid unauthorized access, running regular system backups to aid recovery, and using encryption to prevent data from be-

ing easily read.

Backing up your data is a particularly important defense against ransomware. Unfortunately, 46 per cent of SMBs have been targeted by ransomware, and 73 per cent of those targeted SMBs paid the ransom. In the event that your business data is affected by ransomware, paying the ransom should never be your only option. Even if you do pay the ransom, that doesn't guarantee complete restoration of stolen data. However, having a reliable backup solution allows you to restore and access critical information without the stress of losing valuable time and resources.

Optimising computer performance

Without regular maintenance, computers accumulate junk files and data over time, creating security vulnerabilities that harm system performance. With a solution like CCleaner, you can save time and money by enabling Windows computers to run faster, perform better, and last longer. According to Gartner, you can save 42 per cent

“The more security you have in place, the harder it will be for cybercriminals to get through to your business data and devices.”

with a well-managed desktop compared to one that is not regularly cleaned and managed.

IT maintenance is one of those things that can become tedious, but it still plays a role in keeping your devices secure. Finding a solution that can help streamline tedious tasks by making them easier can help ensure that your business doesn't fall behind on keeping company computers clean and efficient, while also allowing for more time to focus on other business priorities.

Emily Winn is UK sales manager at Avast Business
www.avast.com

Making business connections on the LCCI Community App



Nathaniel Wade, co-founder of Wakuda, speaks to *London Business Matters* on how the LCCI Community App has helped grow his network.

Wakuda is the online marketplace to discover high quality, unique products, sourced entirely from the Black community. More than a platform, empowering the Black community is Wakuda's purpose, providing business owners with the necessary

resources and tools to help them grow and sustain their businesses, whilst connecting them with conscious customers globally. Nathaniel's main responsibilities are finance and operations. This includes the daily functions as well as strategising and planning.

What was your first impression of the LCCI Community App?

My initial impression of the LCCI community App was a vibrant interactive app with an easy to use layout.

What have you found you like the most about the app?

I enjoyed how easy it was to see and connect with other LCCI members and explore synergies and potential collaborations. I easily able to do this by seeing members who were in the same group(s) as me.

Do you have a favourite feature on the app and why?

I like how the interest groups are segmented and how I am able to access and follow the ones

which I am most interested in.

Have you been able to connect with Members and the Community Network on the app?

I have made connections via me reaching out and members reaching out to me. This has led to very meaningful relationships and lots of ideas being shared.

Share with us how the app has benefitted you so far?

It has allowed me to get connected to other LCCI members in a very natural way.

What has made the new LCCI Community App stand out for you?

I like how intuitive and easy to use it is. The ability to join interest groups has been very useful as it can easily be overwhelming otherwise.

Would you recommend using the app to others and why?

I would recommend others use the app to stay up to date with what is going on in the wider ecosystem and also to connect and network with other like-minded people.



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Auricoe aligns personal values with our clients' values, visions, and goals, helping organisations stay one step ahead in a rapidly evolving world. We proactively pinpoint the best active and passive talent, utilising a deep technical

knowledge of our markets – audit, risk, compliance & ethics – and an ability to support ancillary areas.

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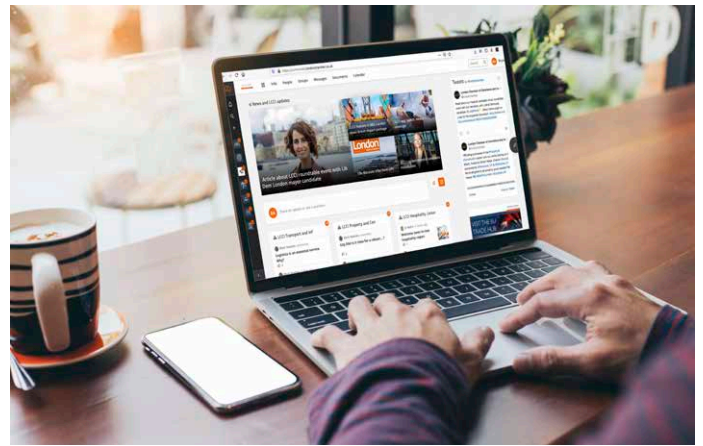
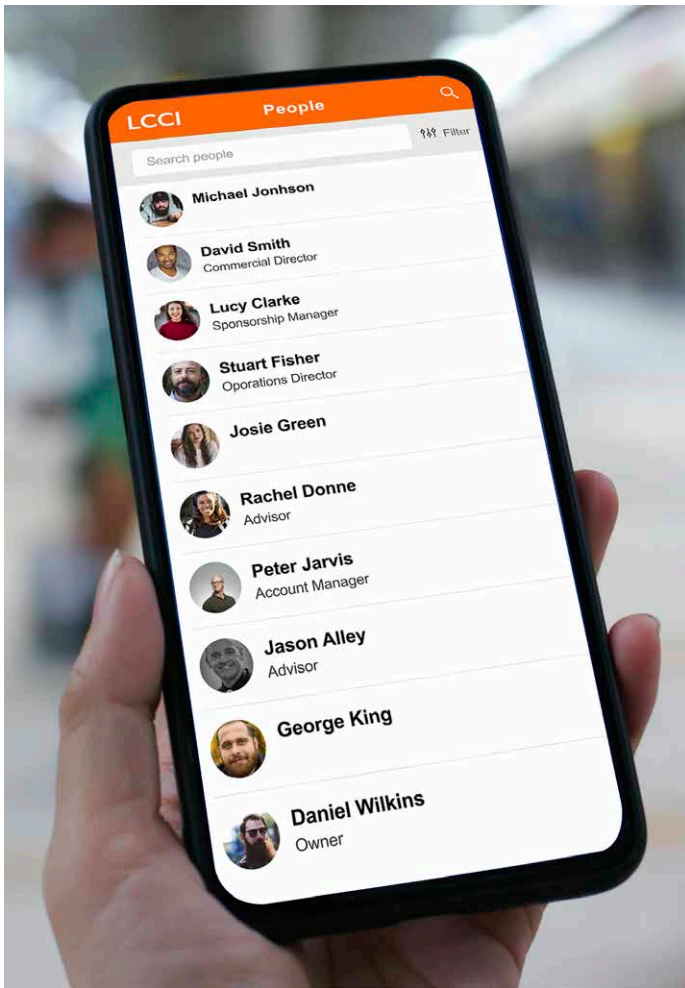
To align the right talent with the right organisation enabling both to flourish.

We find purpose-driven people enriching the existing culture of the organisation. Our process strengthens the diversity of talent pools and delivers future leaders.

We remove the 'chance' element when hiring new talent, as demonstrated by our placement retention rate – 98.2% since our platform launch in late 2020.

People hired through Auricoe feel more engaged and empowered. Part of a purpose-driven culture, they thrive on shared goals, enhanced well-being, and happier environments.





How to download the LCCI Community App

LCCI Members can download the app on Android and iOS by scanning the QR code:



Not a member? Join the free *London Chamber Community Network* where London's businesses can access a number of benefits including the LCCI Community App.

Sign up at:
www.londonchamber.co.uk/membership/lcci-community-app

Navigating through staff shortages

Like many other industries, the London cleaning sector is under enormous pressure. There is a perfect storm including a spike in demand driven by office workers returning to the Capital and a reduction in the supply of labour due to the after-effects of Brexit, the pandemic and wage inflation.

According to the ONS, the estimated number of vacancies has reached its highest level since records began, whilst the unemployment rate has dropped to pre-pandemic numbers.

Soaring vacancy rates mean employers need to work harder to attract and retain the best staff. At JR&Co, our people are our oxygen. We have always held our staff's welfare and working conditions in the highest regard because this directly leads to excellent service delivery and, therefore, loyal clients. We reward our staff with fair pay,

comprehensive training, an extensive benefits package, awards for good performance and opportunities to develop into management roles.

The risk when the labour market is constrained, is that corners are cut with regards to recruitment and non-compliant staff registrations. At Julius Rutherford, we have increased the size of our HR department by 30% to ensure that we are only recruiting high-quality staff and use sector-leading verification systems and processes to only ever put a vetted and trained staff member on our clients' sites.

With the people, processes and solutions we have at Julius Rutherford, we are exceptionally well placed to navigate these challenging market conditions and continue delivering a first-class service to our clients.

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Helping to end youth homelessness

LandAid, the property industry charity, working to end youth homelessness in the UK, held its biggest ever SleepOut earlier this year, raising nearly half a million pounds for the cause

Over 600 property professionals braved the March cold overnight at Printworks in London, Q Park in Birmingham, Ashton Gate Stadium in Bristol, Cambridge University Rugby Club, Victoria Gate Car Park in Leeds and Depot Mayfield in Manchester, while another 150 took part virtually by sleeping outside at home. The funds raised will go to local charities and projects helping young homeless people.

Life-changing

LandAid brings the property industry together to support charities delivering life-changing services for young people who are or have been homeless, or who are at risk of homelessness in the future.

www.landaid.org



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Building financial wellbeing for SMEs



by **Monica Kaur**

Our relationship with our finances is central to our overall physical and emotional wellbeing. But in the current climate, business owners, individuals and families might be facing pressures as a result of the pandemic or other unforeseen events. So, it is more important than ever to build good financial wellbeing – whether it is improving your own or supporting your workforce to manage their money and pensions. Fortunately, there is support available to help people find a way forward.

What is financial wellbeing and why is it more important than ever?

Financial wellbeing means feeling secure and in control of your money. It's about making the most of your money day today, dealing with the unexpected and being on track for a healthy financial future. In short, feeling confident and empowered. Financial wellbeing is good for individuals, communities, business and the economy.

Pre-pandemic, levels of financial wellbeing across the UK were low. 13.4 million people were financially struggling, while a further 16.7 million people were financially squeezed, meaning their budgets were already over-stretched or very tight. Our research showed that 11.5 million people had less than £100 in savings to fall back on; 9 million people often borrowed to buy food or pay for bills; 22 million people didn't know enough to plan for their retirement; and 5.3 million children did not get a meaningful financial education.

For many, not least those who are business owners, often with uncertain income, these challenges have been magnified by the continued impact of the pandemic and pressures related to the cost of living.

Tools and resources to support business owners with their money and pensions

Current money challenges faced by many households can be particularly hard when you're self-employed, managing both business and personal finances or have a workforce.

MoneyHelper, run by the Money and Pensions Service (MaPS),

provides direct support for people who are self-employed and looking to find their way forward when it comes to money. It offers free digital, telephone, print and face-to-face support on money and pensions guidance. Specialist help is available for:

- Planning and paying for tax and National Insurance
- Managing a variable income
- Getting any debts under control
- Savings, pensions and protecting your business
- How to cut back on costs and maximise your income if your budget is being squeezed
- Where to get free regulated debt advice for your small business if you have fallen behind on payments.

“Current money challenges faced by many households can be particularly hard when you're self-employed, managing both business and personal finances or have a workforce.”

If your income has been squeezed, you may also be worried about falling behind on some bills. The consequences of not paying off some bills can be more serious than others, for example if you do not pay your Council Tax, the Council might send a bailiff to visit your home to collect payment or you could face court action. Therefore, it's really important to pay off priority debts first.

MoneyHelper's new Bill Prioritiser tool can help you sort out bills in the right order and tell you what you need to do if you're struggling to pay. This could include how to talk to your providers and agreeing a payment plan, or what extra support you might be entitled to.

Monica Kaur is London regional partnership manager at Money and Pensions Service an arm's-length body sponsored by the Department for Work and Pensions which runs MoneyHelper www.moneyhelper.org.uk/en/money-troubles/way-forward

SPONSORED COLUMN

Rewriting the History of Email

60 years ago this month, Queen Elizabeth celebrated her 10th anniversary, and the first IBM Administrative Terminal System (ATS) exchanged data between different computers.

Fast forward almost a decade, and in 1971 Raymond Tomlinson is widely acknowledged as sending the first email. It was he who decided to use the '@' symbol. It changed the world.

It was only 5 years later that Queen Elizabeth II became the first Monarch to send an email. Both email and ERII have significant anniversaries in 2022.

Of course, over the last 60 years the world has changed quite considerably. It wasn't however, until around the late 1990's that email became mainstream.

It was around this time that email really began to revolutionise communication, especially in the world of business. Fax machines (remember them?) began to fade away. The mail landing on the doorstep every day began to diminish. Contracts and documents were now able to be sent electronically instead of having to wait for the post. Everything could be done at the click of a button.

And in 2022, every business in the country relies on this method of communication. And why not? It's instantaneous communication; it's recorded; it's safe and secure...or so we believe.

The truth of the matter is that nothing has really changed since the late 90's (the Wikipedia article on the History of Email, for example, stops at 1994). And

worryingly, it was never meant to be secure. It was never meant to be what it has become.

The introduction of GDPR in 2018 may have changed the rules, but it has so far failed to change the game. The process of sending emails remained the same. And it still does. It hasn't changed since the late 1990's.



So how will email evolve next?

For example, an Outlook and Gmail plugin that lets you encrypt and send sensitive information at the click of a button, with no additional passwords, software or keys to enter for the recipient. A solution that protects your data from being viewed by unauthorised individuals. That ticks all the boxes for compliance (including GDPR). That comes with, as standard, a wealth of features designed to make email safer, more secure, easier to use, is traceable and trackable with an audit-ready receipt of delivery.

The evolution is here. Welcome to Frama Rmail.

Raymond Tomlinson (and any existing Monarch) would be proud.

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A guide to your net zero journey



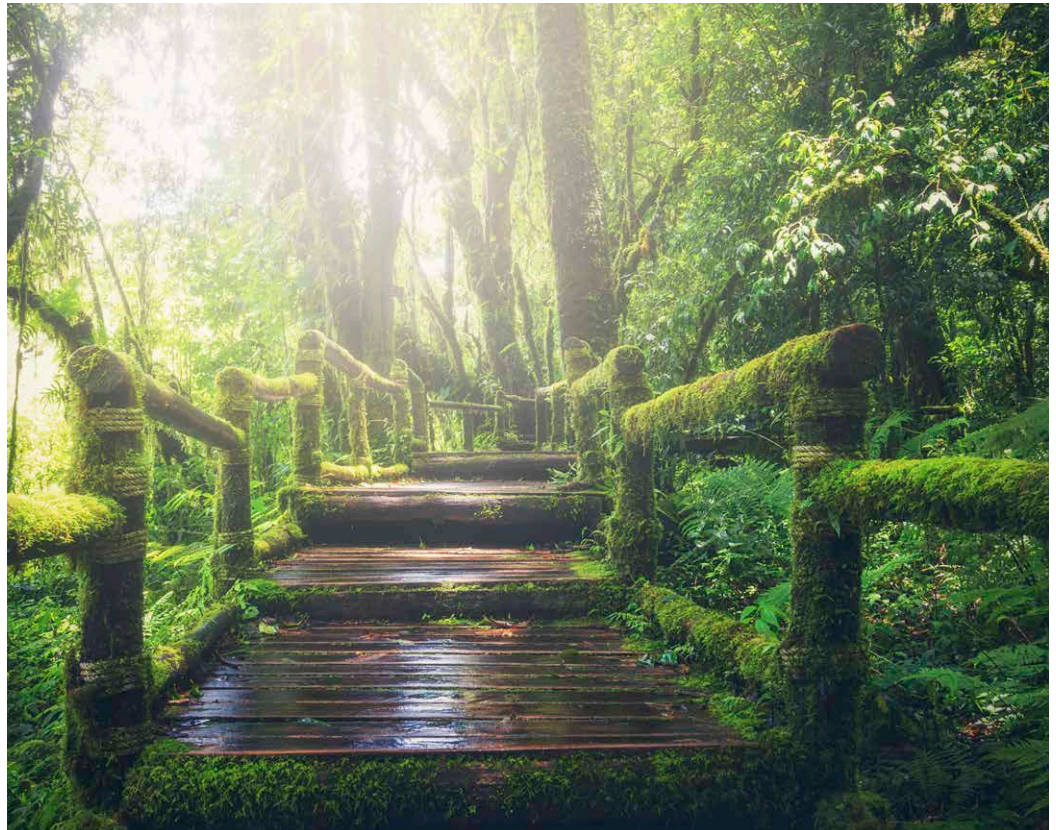
There are many providers of carbon footprint reports (CFR) in the market, often with a convincing sales pitch and testimonials from satisfied customers. To the uninitiated, one carbon footprint report looks much like any other, and in the absence of further information it is tempting just to buy the cheapest.

Mike Powers explains the ways in which they differ, and why all CFRs are not created equal

For certain categories of UK organisations, carbon reporting, net zero migration planning and eventual net zero status are now mandated by law. Carbon accounting practices have lagged somewhat behind legislation hence it is only comparatively recently that a loose selection of user-defined best-practices have hardened into internationally-recognised methodologies and standards. Put simply, many CFR providers have failed to keep up.

Weaknesses of 'black box' solutions

Due to a dearth of robust official guidance, most legacy CFR providers developed their own proprietary 'black box' methodologies using whatever conversion factors, calculation methodologies and data protocols were available (or known to them) at the time.



Some also developed their own proprietary carbon-related badges and/or certifications. However – the world has moved on apace, and what was acceptable even 6 months ago is probably no longer compliant with modern standards and procedures.

The problem is – whereas it might temporarily feel good to receive a CFR (or carbon-neutral logo) from an external body – unless the processes and documentation which underpin it are compliant with modern standards and unless that CFR is verified by a UKAS-accredited external body – it is unlikely to be recognised as valid by a wider (and better informed) commercial/regulatory audience.

Five considerations with proprietary CFRs

- Being opaque in nature, it is difficult or impossible to determine if the calculation methodologies, emission/conversion factors and data collection methods used in 'black box' CFRs are compliant

“As knowledge about carbon-related legislation becomes more widespread, B2C and B2B customers (not to mention shareholders and investors) will increasingly scrutinise ‘green’ credentials.”

with the standards relevant to that particular circumstance, inter alia GHG protocols, PAS2060 or ISO 14064.

- In the absence of documented, transparent compliance with the above, that CFR can never receive verification by a UKAS-certified body. For that reason, a question mark will always hang over its veracity. As knowledge about carbon-related legislation becomes more widespread, B2C and B2B customers (not to mention shareholders and investors) will increasingly scrutinise 'green' credentials. Moreover, 'green-

washing' is not only a PR disaster waiting to happen; in September 2021 the Competition & Markets Authority issued specific guidance warning of the criminal offence caused by making misleading environmental claims.

- Were the subject of the proprietary CFR to wish to gain official verification in future, it would not be possible to recoup the expense of the uncompliant CFR by building upon it, the work would need to be conducted afresh.
- A compliant CFR is based upon verifiable, primary ('direct from source') data. This is time-con-



“For many organisations, carbon reporting and emission reduction is now a legal obligation or a commercial necessity. At the very least, customers, shareholders and investors have a growing awareness of environmental/CSR considerations.”

suming but necessary. Some proprietary CFR providers save time (and can therefore offer a far cheaper product) by omitting much of this process, substituting actual data with sectoral, regional, national or international averages. Because average figures are liable to err on the side of overestimation rather than underestimation, this can have three unwelcome implications:

- a) The CFR obtained therefrom will over-estimate the subject’s emissions
- b) As a consequence, the subject will incur unnecessary expense by purchasing more carbon offsets than is actually required. This overspend is likely to reoccur, year after year
- c) The CFR obtained therefrom will fail any attempt at external verification.
- Compliant CFRs take account of three greenhouse gas (GHG) factors:
 - a) Sources (positive GHG emissions)
 - b) Sinks (negative GHG emissions)
 - c) Reservoirs (negative GHG emissions).

Many proprietary CFRs only take account of GHG sources. Whilst not all factors apply in every circumstance, to omit their inclusion in cases where they do apply will overstate GHG emissions and probably trigger recurring overspend on unnecessary carbon offsets.

Awareness

For many organisations, carbon reporting and emission reduction is now a legal obligation or a commercial necessity. At the very least, customers, shareholders and investors have a growing awareness of environmental/CSR considerations. Social media has hugely increased the speed at which any accusation of greenwashing will spread, magnifying its reputational damage.

It is no longer sufficient (or compliant) to base environmental reporting on unverified, proprietary documentation. The world has moved on and as we head towards net zero and 2050, the pace of change will only accelerate.

Mike Powers is cost management consultant at Auditel (UK) Limited www.auditel.co.uk

SPONSORED COLUMN

Are you Breaking the Bias at board level?

By Yogesh Shah, CEO, iResearch Services



Diversity is a hot topic among London companies today, but behind all the talk, how much progress are we making in female business leadership?

Studies have shown that diversity provides a plurality of insights that are a crucial component of business growth.

My thought leadership company, iResearch Services (www.iresearchservices.com), surveyed 200 senior leadership figures in the UK and the United States to discover what progress is being made to Break the Gender Bias, and how many women rise to board level.

When it comes to female business heads in general, 11.5% of those companies surveyed have 1-5 women in leadership roles, 19% have 6-9, 22.5% have 10-19, 16% have 20-29, 16.5% have 30-39, 5.5% have 40-49 and 9% have 50-plus.

The figures for women on the board show there is also much progress to be made, with 3% having no female board members.

It is encouraging to note that six in 10 companies are actively working on appointing more women to senior roles, and another 32% are creating a strategy to do so. Just 5% say they have no plans but would like to, while 3.5% state that appointing more women to senior positions is not a priority.

Regarding Diversity, Equality, and Inclusion (DEI), half of the companies surveyed (49.5%) are actively working on an agreement, and 34% are creating a strategy. Another 11% have no policy but want to create one. Only 5.5% say DEI is not a priority for their organisation.

Breaking the Bias was the theme of International Women’s Day (IWD). Here are some practical ways your business can do that:

- Workplace training to ensure your team can recognise unconscious bias
- Identify just how diverse your team is
- Conduct regular research to stay ahead of the curve
- Collaborate with diverse individuals and groups
- Prioritise humility and empathy
- Break the bias by talking honestly and openly
- Track, analyse, adjust - and repeat

Diversity is a perennial issue for us at iResearch Services, not just on IWD. This year, we launched a Diversity Digest (tinyurl.com/yacjn4s9) which provides feature articles and industry roundups related to DEI. We also promoted and hired five key women in the UK team in the past year and are always on the lookout to champion diversity.



For any enquiries, reach us at info@iresearchservices.com www.iresearchservices.com

Black Business Entrepreneur Conference 2022



by Dr Carlton Brown

The inaugural *UK Black Business Entrepreneur Conference* which takes place this July follows on from *The Black Entrepreneurs Report 2021* which gives a contemporary insight into Black entrepreneurship experience within the UK.

The Black Business Association (BBA) of the London Chamber of Commerce, and MSDUK have commended this report and are co-partners at the conference.

The key intention of the conference is to galvanise a dialogue between different parts of the business community, policymakers, financial institutions, and the public/private and 3rd sectors, to foster open and meaningful conversations in a new and powerful way.

Empower, engage and educate

This premier event is designed to empower, engage and educate, black entrepreneurs with the tools they need to achieve greater success. Attendees will have the opportunity to gain insights from the latest research, network with other professionals, connect with successful entrepreneurs, connect with buyers in the public and private sectors, and learn how best practices can be applied in their business.

The key events of 2020 brought into stark focus the painful inequities in society and the inadequacy of the conversation surrounding diversity and inclusion. Whilst the disparities are ubiquitous within society, less attention has been given to the Black business community, which has also been impacted socio-economically and entrepreneurially.

Disparities

This *UK Black Business Entrepreneur Conference* brings together key findings from existing research and fresh insights from its own extensive survey of Black entrepreneurs to shed new light on the inherent disparities encountered by Black, African and Caribbean diaspora (BACD) business communities in the UK. The conference examines a wide range of aspects affecting Black entrepreneurs, including:



- Education and employment
- Access to finance
- Mentoring and coaching
- Social capital, and their inclusion in the supply chain.

It encourages us to pay attention to the lived experience of BACD entrepreneurs as well as to rethink the nature of business relations in the UK

Sobering insights

The conference presents sobering insights. It confirms that Black business owners continue to struggle to access funding, mentoring, and skill-building opportunities. They suffer from a lack of inclusion in business networks and supply chains. The way Black entrepreneurs are perceived is a further barrier, and indeed may be one of the root causes of these other challenges. A staggering seventy-five per cent of respondents stated that they were perceived as being less competent or skilled than other ethnic groups.

This negative perception is in stark contrast to the reality, which shows that a full 70 per cent of surveyed Black entrepreneurs have higher degrees, and that these Black-owned businesses are more likely to still be trading after five years than the national average. It seems clear that Black British entrepreneurs are still being misrepresented, maligned, and

mistreated – within the business sector and beyond.

Ambivalence

The Race Paradox describes an inherent disconnect between policymakers, business leaders, and aspirational governance. There is also a perceived pervasive ambivalence between what's good for business and the economy and the shackles of the systemic cultural myopia which has stifled progress. Quite simply, organisations may be getting better at talking the talk, but are not yet walking the walk. There has to be a willingness and openness to change the culture within government, banks, and corporations that serve businesses.

The conference will provide organisations within the public and private sector the opportunity to:

- Engage and be more visibly, active and inclusive within their diversity agenda
- To learn within a progressive forum how to implement real systemic change and not remain psychologically shackled to the past and systems that may be incongruent with their organisational appetite and aspiration for change.

Full spectrum

This conference will set out various recommended actions that the vari-

ous stakeholders can take to facilitate and transform the structural and systemic inequalities that exist. This conference will inspire, engage, empower and educate, Black businesses and parties within the public, private and 3rd sector. The conference aims to inform us that the opportunity to unleash the full spectrum of diverse, synergistic, and entrepreneurial talent within the British economy is not only the right thing to do but also good for the British economy. This will materialise in a strong, robust, and dependable economy that is fully inclusive for all citizens, regardless of race, belief, ideology and religion, and colour.

Dr Carlton Brown PhD, MBA, PGD is the author of *The Black Entrepreneurs Report 2021*

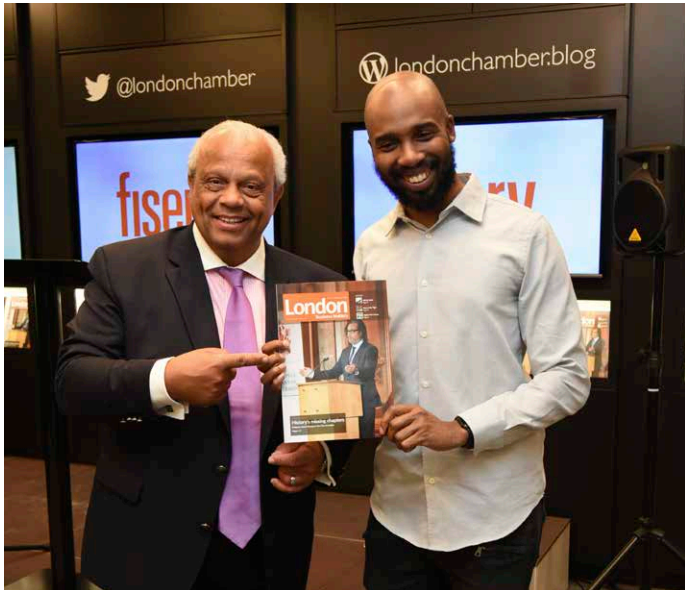
UK Black Business Entrepreneur Conference takes place on Thursday 14 July 2022 at Natwest Conference Centre, 250 Bishopsgate, London, EC2M 4AA

For booking details visit: <https://www.eventbrite.co.uk/e/the-uk-black-business-entrepreneurs-conference-tickets-305823334827?aff=ebdssbdestsearch>

Black Business Association

Lord Hastings of Scarisbrick (pictured below on the left) hosted a recent Black Business Association event at LCCI where members heard from guest speaker Kenny Imafidon, chief executive of ClearViewResearch.

The event was sponsored by Fiserv, global leader in payments and financial technology.



The LCCI's Black Business Association (BBA) led by chair Lord Michael Hastings and supported by Menelik Shillingford (pictured) brings together Black business owners and employees to create a purposeful outlet enabling networking and promoting Black entrepreneurs and business ownership. BBA also

provides a forum to collectively address barriers to equality in London's economy.

Since its establishment BBA highlights include:

- Showcasing of a range of inspiring Black businesses through events, introductions and features in LBM
- Partnering with Executive Education at Imperial College Business School and Fiserv who are offering grants for ethnically diverse businesses
- Promotion of UK Black Business Week
- The appointment of Lord Michael Hastings to the newly-formed All Party Parliamentary Group for London as a Global City.

www.londonchamber.co.uk/membership/black-business-association

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honest approach to their clients requirements, and a drive to set new industry standards. Testament to this is their ever expanding client base who they support on a nationwide basis.

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Understanding the value of your business

How do you arrive at the value of your business? While a business has different values for different buyers, there are some recurring themes in the process which reflect how a business owner could seek to increase the value of their own business.

Most business owners are increasingly familiar with the term – EBITDA (Earnings before Interest, Tax, Depreciation and Amortization) which is often used as a base to estimate the cash profitability of the business for valuation. One way to arrive at the value of the business is to multiply this EBITDA number by an industry multiple. Thus, if the EBITDA of a business is £250,000 and the multiple used is 4x, the value of the business would be £1M.

A key concept to be clear on is what is being valued.

- Is it the book value or market value of the assets of the business?
- Is it the full business – including goodwill?
- Is it the value to the business owner?

Which of the above values does the £1M relate to? Is this what the business owner gets when they sell the business?

Looking at the balance sheet of the business, we can arrive at the total assets figure, the sum of the non-current and current assets and is sometimes referred to as the book value of the business.

Non-Current Assets	Current Liabilities
	Non-Current Liabilities
Current Assets	Total Equity

If we add the off-balance sheet assets and liabilities to this, we get a slightly more representative picture of the book value or total asset value of the business.

Non-Current Assets	Current Liabilities
	Non-Current Liabilities
Current Assets	Total Equity
Off Balance Sheet Assets	Off Balance Sheet Liabilities

However, the book value does not capture the market value of the assets, nor considers the associated future growth value or goodwill of the business. Incorporating this, the value of the business can be represented as below

Non-Current Assets	Current Liabilities
	Non-Current Liabilities
Current Assets	Total Equity
Off Balance Sheet Assets	Off Balance Sheet Liabilities
Growth Assets	Market Value Adjustments for all providers of capital

The value thus represented is termed the aggregate value or the Enterprise Value (EV) of the business. It is the value that must be shared amongst all the capital providers of the business – in our example, £1M.

There are different ways to arrive at value and mixing these up can often result in confusion and incorrect expectations for everyone involved in the process.

About Growth Idea

Growth Idea was founded with the aim of helping businesses realise their full potential and help businesses scale up and increase their profitability. To learn more about how you can grow your business and improve its valuation, contact info@growthidea.co.uk or **020 7627 1234**.



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If you are a member of LCCI with an offer for other members, contact membersoffers@londonchamber.co.uk



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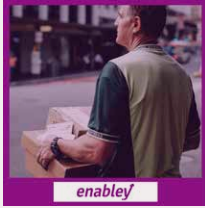
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If you purchase a business video from us, and quote LCCI, we will throw in a free social media video edit. T&Cs apply, offer valid until 08/10/23.

Contact
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Members' noticeboard



VENTURES & PARTNERS

Despite being the largest group in the workforce, deskless workers are often overlooked by the influx of digital transformation at their workplaces. Whether your staff work on a shop floor or deliver parcels door-to-door, providing effective training and investing in the personal development of your team can future proof your company and improve overall efficiency.

At enablely, we've created a comprehensive next-generation learning platform that allows businesses to create and provide flexible training content for their staff that can be accessed from any location, any device and at any time. If you're a business that is looking to reshape the way you deliver training and business education with the use of a multi-functional training platform that allows for easy and effective content creation - enablely can help.

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INNOVATIVE CSR TECHNOLOGIES AND CONSULTING, SL

Technology: the driver for sustainability Sustainability: more important than ever

As of 6th April, 1,300 of the largest UK-registered companies are now required to disclose their climate-related financial information in line with TCFD recommendations. Whether or not this applies to your business, the trend remains the same: investors are prioritising businesses with ESG at the heart of their activities.

Why technology?

Technology is a necessary tool to position your business as a sustainability frontrunner. Sustainability is not just about measuring your carbon footprint: technology facilitates a holistic view of your business' environmental, social and governance criteria with better quality data and less risk of human error. Use technology to visualise and analyse your progress for better-informed decisions.

How can we help?

APlanet Sustainability is the SaaS specifically designed for you to mitigate risks and understand the impact of your non-financial data across all areas of your organisation. See <https://aplanet.org/> for more information.

Joana Paredes Alves, Co-founder APlanet joana.alves@aplanet.org



NOVYY TECHNOLOGIES LTD Novvy FI-To-Let : Serving UK Buy-To-Let on a plate starting at £10,000

Buy-To-Let has been the greatest source of wealth creation in the UK for ages but is riddled with hassles for investors. Finding the right real estate, arranging mortgage, due diligence, signing up an estate agent, keeping tenants, management and maintenance - extremely stressful for the working class.

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Our regulated Portugal Vision Fund helps secure full residence rights leading to EU Citizenship, providing unrestricted access to Europe, after Brexit. Register on novvy.com or write to sales@novvy.com. There are no obligations when you sign up or contact us.



PORT OF LONDON AUTHORITY

The Port of London Authority (PLA), who as a trust port are custodians of the tidal Thames, have launched the Thames Vision 2050 consultation, which is about shaping the future for the UK's major river, home to the country's largest port, busiest inland waterway and burgeoning centre for sport and recreation and they are keen to receive your views. You can find the consultation document, online survey and other information here: www.pla.co.uk/ThamesVision. The consultation will close on Saturday 30 April 2022 at midday.



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UK companies are taking increasing steps towards sustainability and carbon reduction, in part by harnessing renewables. Solar power gives you the ability to generate your own clean, green, and completely free electricity, protecting you from ever-increasing energy bills.

With dozens of years of combined team experience in the industry, Solar4Good continues to expand year-on-year installing renewable technologies such as Solar PV and Air Source Heat Pumps.

Our team member, Matthew Tolley, was featured in the Staffordshire Sentinel, and interviewed the next day on BBC Radio Stoke, where he answered a range of frequently asked questions about Solar systems, such as: 'What payback period can I expect?' 'How do you install on a flat roof?' and 'What budget do I need?'

If you have any questions, do reach out to the team. Happy to help you!

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Facebook: <https://www.facebook.com/solar4goodUK/>



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Meet LCCI's Ambassadors

An LCCI Ambassador is a member who uses their own experiences to provide advice to fellow members, to facilitate their connections and help them network. Ambassadors also promote LCCI to the wider business community. The scheme has been in successful operation for over a decade with benefits for all concerned.

Here *Sandra Malia* introduces the Chamber's hand-picked Ambassadors, each of the 16 selected on the basis of their high level of professionalism, knowledge and integrity. The initiative is there to ensure valued members can make the most of their involvement with LCCI.



Rajan Amin, business owner, Coversure Business Insurance Croydon

Trading since 2000 and always willing to meet first to understand your insurance needs. Helping business owners with their personal and business insurance needs - giving peace of mind NOT a piece of paper, is what Coversure want to do.



Stephen Holmes, founder and creative director, Endeavour

Endeavour, a design agency founded in 2004, specializes in bringing a big-picture approach to projects for large B2B corporates, helping them change perceptions, create impact and generate action – by combining consultancy, creativity, business insight and common sense.



Vee Bharakda, founder director, Navigate Business Recovery

Founder and managing director of Navigate Business Recovery Limited (NBR). With over 30 years of experience with top 10 national firms, Vee specialises in insolvency related disputes and helps directors with advice and practical guidance on Company and Bankruptcy legislation across the whole insolvency spectrum.



Duncan Hopwood, founder director, Hopwood PR and Communications

Duncan Hopwood MCIPR provides clients in the built environment sector with public relations and marketing consultancy services and training. Before founding Hopwood PR, he was a journalist and freelance writer. He is an Accredited Practitioner of the Chartered Institute of PR.



Kat Bhat, director, Digital Leopard

Kat Bhat is a video strategist. This means that she not only produces stunning videos that will wow your audience but more importantly she also provides you with a video marketing strategy. This approach ensures a substantial return on your investment.



Harshad Kothari, principal, SAS Consultancy

A qualified accountant with 40 years commercial experience. Harshad has owned the practice for over 30 years, providing complete accountancy and taxation services, including business advice and mentoring. He has acted as a financial director and non-executive director and is currently working closely with clients and KPMG on a special assignment, with KPMG's recommendation.



Abby Ghafoor, founder and chief executive, Arc Management Consulting

Abby Ghafoor has collated over 25 years of experience within marketing and management consulting. Her company is based in London and Paris and specialises in marketing and business consultancy services across various industries and platforms.



David Maddison, senior sales consultant EME, Abintra

Since 2018, David has been responsible for European and Middle East sales at Abintra, which provides consultancy and specialist proptech to major corporations for optimising flexible office/work space. Married with two grown up children, he lives in East Sussex and enjoys golf.



Paul Goldsmith, director, Goldstar Consultancy

Working in the technology industry for almost 20 years, Paul has held many different roles ranging from systems admin to CTO. He enjoys understanding businesses and helping them achieve their goals. Outside work he enjoys spending time with his partner and three children, and most sports.



Robert Palmer, principal, Palmer Wealth Management

Robert is Chartered Financial Planner and Fellow of the Personal Finance Society and has been working in financial services since 1995. Palmer Wealth Management, is a Partner Practice of St. James's Place Wealth Management, specialising in helping SME business owners plan.



Michael Shapiro, solicitor and partner, Fletcher Day

Michael qualified in 1983 and is a City-based property lawyer involved with a variety of commercial property and residential work. He acts for both landlords and tenants and in particular deals with the requirements of overseas occupiers and the serviced office market.



Susanna Toth, business growth consultant, H-Net Global

Susanna's purpose is to assist overseas partners to accelerate sustainable growth without cross-cultural barriers – to reach their goals and subsequently to generate significant profit. H-Net Global facilitates B2B connections, helps business setup, expand and invest in the UK and Central Europe, especially in Hungary.



Andrew Stonehouse, founding partner and creative director, S2 Design and Advertising

Andy has over 30 years' experience in the branding and graphic design industry. In his career he has developed strategic brand positioning and communications for a wide variety of organisations from international enterprises, NFPs and NGOs through to small start-ups.



Trenham Ian Weatherhead, director of strategy and marketing, Harod

Harod combines traditional and legal Investigation and Intelligence techniques with proprietary cutting-edge Cyber Technology. Together with worldwide networks and an extensive background in UK Law enforcement, Harod can identify, investigate and resolve the most complex issues.



Jacqui Thornton, head of facilities, Brown Shipley

Highly experienced executive coach of 20 years with a commitment to deliver excellent customer service built on a clear professional reputation within the Facilities Management industry. The key drivers are achieving results, facilitating change for organisations and individuals to fulfil their true potential.



Debbie Wells, Business development manager, AIM Commercial Cleaning

AIM Commercial Cleaning Ltd has been in operation for over 40 years and cares for clients within the financial and banking, gaming, newspapers and media, retail, food and beverage, hospitality, logistics and technology sectors. AIM Commercial Cleaning have worked in partnership with LCCI for over 15 years and enjoy long standing relationships with all clients.

To find out more or make contact with an Ambassador, LCCI members should get in touch with membersupport@londonchamber.co.uk



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Why choosing the right colour is the key to brand success

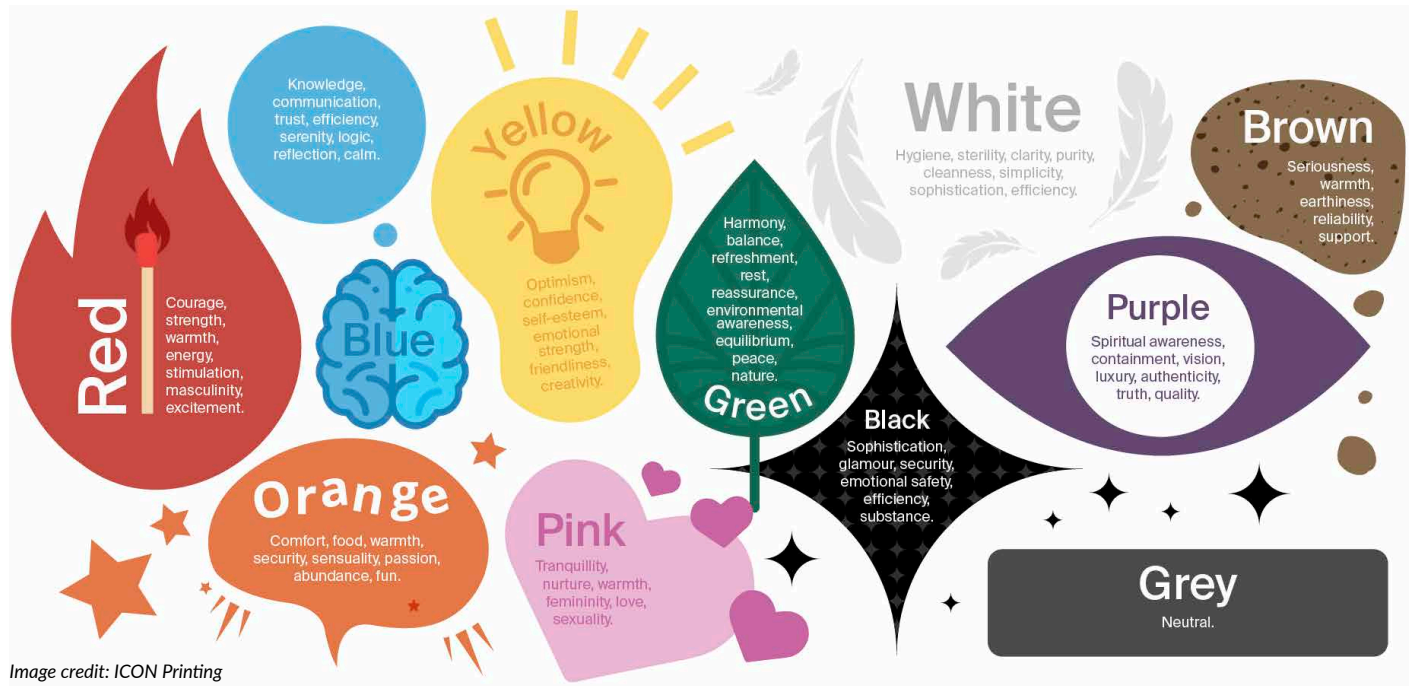


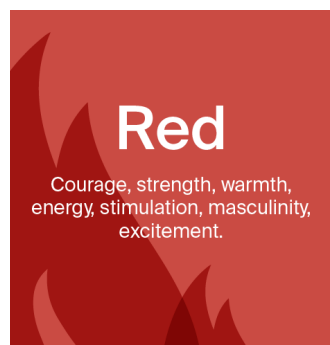
Image credit: ICON Printing

Whether you are a small, local business or a multinational corporation, one thing that is vital is a strong brand identity. Research has shown that up to 90 per cent of a consumer's first opinion of a brand is based on colour alone so choosing the right one for your logo is paramount. When it comes to choosing your logo's colour, it's vital that you choose the tint that will bring out the best in your brand.

Alex Econs, merchandise expert and founder of ICON Printing, said: "Colours can have incredibly powerful effects on consumers and even the slightest change can make a big impact. If you can establish which colours convey your brand's message best, it is possible to create a logo that truly engages your consumer and creates a memorable, lasting impression on consumers."

To help you decide which colour is the most relevant to your business, Econs has detailed six of the most common colours, to explain which colours might best suit your brand.

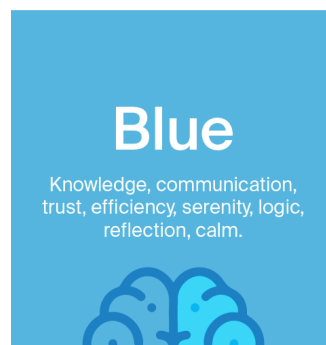
"Research has shown that up to 90 per cent of a consumer's first opinion of a brand is based on colour alone so choosing the right one for your logo is paramount."



Red : energy, power, strength

Brands that use red: Coca Cola, Toyota, Nescafe, Royal Mail, Ferrari, Netflix

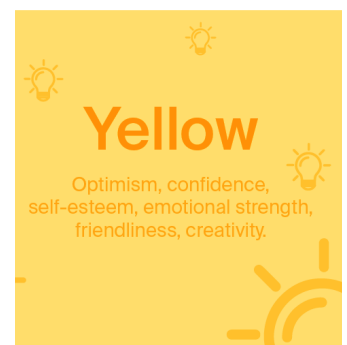
"One of the boldest and most evocative colours, red is associated with strength, power and energy, as well as passion, and – as the valentines hearts might suggest – love and desire. A red logo is both eye-catching and exciting, it's commonly used in branding for products that are fast, aggressive, sexy and energised. If you want to liven up your logo, then the colour red is a clear winner."



Blue: knowledge, calm, trust

Brands that use blue: IBM, Samsung, General Electric, American Express, Dell, Facebook, Dove

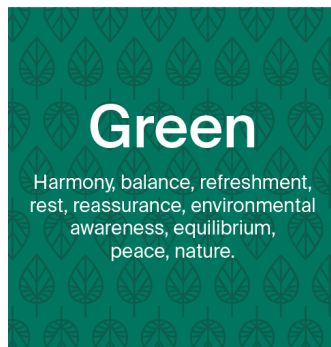
"A cool colour, blue is often associated with knowledge and calm. There is a reason why blue is one of the most popular colours for brands is due to the feeling of serenity and trust associated with it – hence its popularity in the information and financial sector. To add an element of class, royal blue is a great choice if you want to accentuate your brand's sophistication."



Yellow: optimism, confidence, creativity

Brands that use yellow: DHL, Post-It, McDonalds, Subway, Snapchat

"Yellow often has a strong association with happiness, energy and enlightenment. Brands associated with speed often use yellow. If you want to give your brand a sense of purpose and creativity, then yellow is a great choice."



“Colours can have incredibly powerful effects on consumers and even the slightest change can make a big impact.”

Orange: warmth, passion, fun

Brands that use orange: Nickelodeon, Fanta, Penguin Books, Amazon

“Orange is often associated with vitality, enthusiasm and flamboyance. Overall, orange is a colour that screams ‘fun’ and this is reflected in the brands that use it. Be warned, orange can also be perceived as insincere and can appear childish, so ensure that you consider the target audience when considering this colour.”

Green: harmony, peace, nature

Brands that use green: Whole Foods, Animal Planet, Land Rover, Spotify

“Green is a cool and organic colour; it symbolises renewal, regrowth and the natural world – while also being soothing and refreshing. Shades like aqua can suggest healing or protection, while dark green suggests ambition and wealth.”

Purple: luxury, spiritual awareness, vision

Brands that use purple: Cadbury’s, Milka, Hallmark, Asprey, Purdey’s, Aussie, Yahoo!

“Purple is a colour that appears rarely in nature, this is one reason it has associations of mystery and spiritualism and intrigue. It was a more expensive colour to produce dyes for, hence its association with royalty and wealth and this is reflected in the way it is often used in branding and marketing. If you want to give your logo a luxurious edge, then purple is a great colour choice.”

This research formed part of a wider campaign where ICON Printing partnered with Karen Haller, a leading international authority in the field of applied colour psychology, to assess to effects of colour change on the UK’s leading brands

www.iconprinting.com

New members

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Issue 181 | May/June 2022

Capital matters



COVER STORY

Tackling the UK's labour shortage

Pages 90-92

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The logo for Access Credit Management features a stylized, circular emblem composed of two overlapping, curved shapes that create a sense of motion or a globe.


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The logo for ACA International consists of a blue square containing a white stylized 'A' shape formed by two upward-pointing triangles. Below the square, the text 'ACA' is written in a bold, blue, sans-serif font, followed by a trademark symbol. Underneath, the words 'INTERNATIONAL' and 'The Association of Credit and Collection Professionals' are written in a smaller, blue, sans-serif font.

Your data has value to criminals. Do you protect it?

By Matt Dunn

Typically, roles such as business owners, employers, property owners, landlords, company directors or major shareholders involve sensitive data, and a failure to protect this data could have a **severe financial, reputational, and legal impact. So, if you pay a specialist security firm to protect valuable possessions, why would you not do the same for your valuable data?**



In the same way as a security company advises on physical security, a good IT Managed Security Services Provider (MSSP) can advise on data and cyber security. The MSSP can review all virtual

security settings for mobile and office-based devices, communications systems, data storage facilities and other networked systems.



But it does not end with technology alone.

Many MSSP's will only offer technological protection such as firewalls, multi-factor authentication and network security. **But complete cyber security can only be achieved through an ongoing and evolving holistic approach.** Processes should be audited regularly as part of a gap analysis, and a culture of awareness in staff and even family must

be cultivated. The life of the HNWI is not straightforward and incurs a complexity that only a good MSSP can respond to in a proactive and agile manner.

Your sensitive data is valuable, so if you value the security of that data do not leave it to chance, or a poor MSSP. Contact Labyrinth Technology today to find out more.



Matt Dunn
Business Support Director
Labyrinth Technology



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Flexible workplace for the professionals

Located in the heart of Archway, Kozmik workspace is a family run business here to serve and support local businesses and professionals by providing all the high-tech facilities that you would expect but with a more personal and family 'feel'.

Kozmik is run by two brothers, Costa, and Michael Victoros, who have managed businesses in the Archway area for many years. Being a family driven team, has enabled them both to provide a space for local businesses and professionals whilst simultaneously creating 'a home from home' for all individuals and their working needs.

As you enter Kozmik, there is an intimate and friendly feel to the décor. Overhead skylights provide a refreshing natural light and the colourful yet subtle artwork from local artists add an instant warmth to this working environment. The breakout space is instantly inviting with comfortable seating and a well-equipped kitchenette which provides people working there with all their home comforts. It even boasts shower facilities too for anybody who may want to change before or after work.

Kozmik workspace offers a range of services to suit your working needs.



Professionals are able to hire a hot desk if they wish to use a space for a day, a week or even several months. Private offices are also available for customers who would like to work as part of a small team or individually but require more privacy. The conference room also enables professionals to host multi member conferences and

can be hired out for the day depending on your need. This room is a fair size and is a fully equipped audio-visual conference room with air conditioning and a 50 inch 4K smart TV using Logitech meet up video. The podcast studio is equally as impressive and is fully equipped with RODE sound and recording equipment. The studio is bright and bold in colour and is the perfect location for any podcasters or radio hosts to hold their event or recording.

The Kozmik team have strived to create a space where you can work professionally and comfortably with all your working needs being met. As their website promotes, Kozmik workspace is 'your professional home from home with all the high spec technology but without the noise and fuss' and this is certainly the case when you enter this gem in Archway.

'Work for yourself, not by yourself'
Kozmik Workspace
kozmikws.co.uk

KOZMIK
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Capital matters

For any queries on features or advertising in *Capital Matters*, contact:

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INSIDE

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Pages 84-87

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How the Employee Ownership Trust Offers the Ideal Exit Strategy at ZERO Tax

David Craddock is a recognised authority in the UK and worldwide on employee share schemes and the author of *Tolley's Guide to Employee Share Schemes*. In this article, David identifies the role that the *Employee Ownership Trust* (EOT) can fulfil in facilitating the ideal tax-efficient and cost-effective exit strategy as an alternative to a trade sale or an initial public offering.

The Latest Triumph for Employee Ownership

The initiative to introduce the EOT through Schedule 37 of Finance Act 2014 emerged from the Coalition Government as the single most significant triumph in the development of employee ownership since Enterprise Management Incentives (EMI) and the Share Incentive Plan (SIP) were introduced by New Labour in 2000. Unlike EMI and the SIP, which deliver direct employee share ownership to individual employees, the EOT offers indirect employee share ownership. The unique feature of the EOT is that the sponsoring

company's shares are held in a discretionary trust as a collective arrangement for the long-term benefit of the company's total workforce in stabilising the company's ownership structure and securing its independence.

Although different in kind from EMI and the SIP, either of these two scheme arrangements can, if the company so chooses, operate alongside the EOT and offer direct employee share ownership to complement the collective ownership by the EOT. Notably, the grant of EMI options to senior employees, properly implemented and

communicated, can act as a motivational empowerment for executives, thereby ensuring that the shareholder succession is matched by a management succession that is so essential for a successful exit. Nevertheless, the EOT can operate without any accompanying tax-advantaged (tax-approved) employee share schemes, and still offer, courtesy of its own 2014 legislation, if the company so decrees, tax-free bonuses to its employees.

Ironically, although the word *employee* precedes the words *ownership trust*, the introduction

of the EOT is not conditional upon offering any form of specific employee financial benefit. In its most basic form, by allowing the sale of a controlling interest to the trust, the selling shareholders enter a transaction with the trustees at a zero capital gains tax rate. The economics reasoning behind the legislation is that the sale of its shares to the trust secures the independence of the company in perpetuity. Any sale to a third-party acquirer - which often results in redundancies through reorganisation and economies of scale - is therefore, forestalled. This preserves not

only jobs but also the company's culture that has evolved over many years, and its contribution to the community in which the company is based. Operating in this dynamic, therefore, the EOT is pro-business, pro-employee, and pro-community with an accent on giving the company a safe and secure business environment in which to grow and flourish with its own business identity.

The Headline Capital Gains Tax Exemption: ZERO Tax Charge for the Selling Shareholders

The EOT provisions of Schedule 37 of Finance Act 2014 are effective from 6th April, 2014 through insertions into the Taxation of Chargeable Gains Act 1992 (TCGA 1992) and the Income Tax (Earnings and Pensions) Act 2003 (ITEPA 2003).

Under Section 236M, TCGA 1992, the *Controlling Interest Requirement* secures a complete exemption from capital gains tax for the seller of the shares for the sale of the 51% (or more, up to 100%) controlling share interest to the EOT in a defined single tax year. This exemption is available for persons who are not companies. Provided the statutory requirements are met, notably that the shares are in a trading company or the parent company of a trading group, then the capital gains

tax exemption is available to an unlimited extent. The fact that the exemption is unlimited is a particularly attractive feature, even if the seller has access to Business Asset Disposal Relief, for the simple reason that the sale of shares to the EOT attracts zero capital gains tax on an unlimited amount of value.

The tax-efficiency of the EOT for the selling shareholders is underlined by the fact that the legislation also states that the sale of qualifying shares to the EOT does not in any circumstances constitute a chargeable transfer for inheritance tax purposes, provided the conditions for the introduction of the EOT are met. Furthermore, a contribution of cash by a close company to an EOT to fund the trustees for the purchase of the shares is not a transfer of value for inheritance tax purposes either. Additionally, with the EOT existing as a discretionary trust for the benefit of the company's employees, the trust is exempt from the 10-year inheritance tax charges and exit charges on distribution.

The Income Tax Exemption for Qualifying Bonus Payments to Employees

Chapter 10A within Part 4 of ITEPA 2003, introduced as a new EOT insertion, is devoted to the rules for the tax-free status which accord

to qualifying bonus payments to employees. The tax-free status is given as an exemption from income tax for up to £3,600 for each employee in any given tax year, operated for all employees on a same-terms basis. The income-tax-free payments remain subject to National Insurance Contributions although a corporation tax deduction is available in the same way as for payments that are normal taxable emoluments paid outside the context of the EOT. Although it is the establishment of the EOT that provides the opportunity for the company to introduce qualifying bonus payments, it is the company that pays the qualifying bonus payments to the employees and not the EOT trustees.

The Deferred Consideration

The Sale and Purchase Agreement for the sale of the shares is between the existing shareholders and the EOT trustees acting on behalf of the EOT. Although the company is not a party to this agreement, it is the company that funds the EOT through an arrangement that must be non-binding in order to ensure that monies received by the EOT from the company are not subject to income tax.

The whole of the sale proceeds, linked to the whole company value, will be paid to the existing shareholders immediately following the sale if the EOT has the available funds, albeit supplied by the company. Alternatively, though, the sale proceeds may be paid as a series of deferred consideration payments over whatever time-period is manageable for the company to fund the EOT. Given that the deferred consideration does not have to appear on the balance sheet, the creditworthy status of the company is protected in the eyes of the

business community. This piecemeal payment profile is an appealing feature for a company that, at the actual date of the sale transaction, does not have the full amount of the available cash to fund the EOT.

The deferred consideration approach does, of course, require the company to fund the EOT from future earnings. The departing shareholders will usually, therefore, want to remain as directors, whether remunerated or otherwise, until such time as the deferred consideration has been paid. Indeed, they may well remain after that date, often with the role of mentor to the successor management of the company. Furthermore, they can be appointed as directors of the trustee company and play a significant role in the developing nature of the new arrangements in which the company is now operating.

The EOT Implementation

The whole process can be undertaken and completed in a short time span, typically over four to six weeks, and executed under the safe protection of sound legislative principles. Remember that a key advantage of the EOT as the chosen exit strategy is that the time and costs normally associated with a trade sale in dealing with the acquiring company's lawyers are not incurred. The company directors, working with their advisers, are in control throughout the process and all professional fees are corporation tax deductible.

The implementation should be supported by communications with employees to enable them to see the benefits and opportunities of the company being controlled into the future by an EOT. The tax-free bonuses can be offered as a particularly attractive feature to the employees.





However, the companies that prosper most after becoming EOT-owned are those that properly embrace the collective ownership concept of a trust owning the shares for the benefit of the employees and, in that spirit, choose to invest in their human resources activities (training programmes, career development, etc.) in support of the achievement of their strategic objectives.

Since 2014, some 500 companies have taken the EOT route to a company sale. The ownership by the EOT of

the shares of the company in perpetuity stabilizes the independence of the company and reinforces the employees' confidence of continuing employment. In a consultation on exit, as well as discussing the advantages of the EOT, discussion should also be given to the *Employee Share Trust* ("EST") which allows a more gradual sale approach over several years. The capital gains tax rate for the sale of shares to the EST (as distinct from the EOT) is the Business Asset Disposal Relief rate of

10%. As another possibility, the company owners may prefer a model that allows them to maintain ownership into retirement while taking substantial dividend payments on their shares.

David Craddock has been advising on employee share schemes and employee share trust arrangements for over 35 years. He advises on every aspect of the implementation process, working personally with the client at each stage, and offering solutions and expertise in all the technical questions that require

clarification during the consultation. As an expert share valuer, David is the Technical Secretary and Advisor to the Share Valuation Worked Examples Group that meets quarterly with HMRC. He is also a member of the Steering Committee of The ESOP Centre, Economics Policy Adviser to The Employee Shares Policy Forum and the Educational Director of The ESOP Institute.

DAVID CRADDOCK, MA(Oxon)
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David Craddock welcomes an opportunity to discuss your Employee Ownership Trust Initiative with you.

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The Leipzig Region – Space to invest, space to live, work, innovate and play

Looking for somewhere to expand your business? Consider Leipzig, the fastest growing city in Germany. This dynamic German city is a leading light in a region with strong investment potential.



Leipzig's ascent into topflight European soccer is not the only thing surprising audiences unfamiliar with this German business destination. Recently, however, the spotlight has started shining on the fastest-growing region in Germany. The latest Lonely Planet highlights Leipzig as the top German destination, calling Leipzig 'Cooler than Berlin and more hip than Munich'. However, it's not just tourists and students who are attracted to Leipzig; businesses are recognising the benefits of Leipzig's central European location and its proximity to Germany's second-largest air freight hub (ranked 4th in Europe).

FDi Intelligence ranks Leipzig 3rd for 'FDI Strategy Large European Cities of the future'. In terms of infrastructure, economy, culture

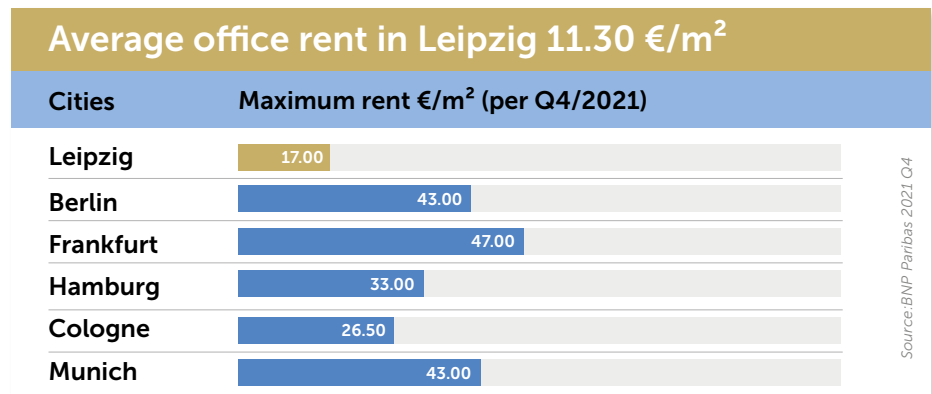
and quality of life, the metropolis in Saxony compares favourably with other large cities in Germany and Europe. In the past 20 years, companies such as DHL, Porsche, Future Electronics, amazon, BMW, and Beiersdorf have set up branches in Leipzig and the neighbouring districts. The region is home to world-class research and education. Around this Trade-Fair city, a lake scape has emerged from former strip-mining pits, attracting nature lovers and water sports enthusiasts - creating a force that attracts professionals, young families, scientists, creatives, and entrepreneurs to the region.

Since the fall of the Berlin Wall, Leipzig has become a success story for democracy, internationality, and economic transformation. Given the region's strong economic growth and increasing job prospects the population is projected to reach over 700,000 by 2040. With 11 universities and higher education institutions, over 40,000 students live and learn in Leipzig each year:

all the cultural amenities of one of Europe's most liveable cities are within easy reach. Consequently, the city ranks high in Europe for the availability of educated talent and a skilled workforce. Affordable and available prime office space, business parks and greenfield sites, alongside investment subsidies, make Leipzig and its surrounding region a first-class investment destination.

A DIGITAL MINDSET

World-class research, and state-of-the-art infrastructure drive Leipzig's innovation economy. The tech, IoT and digital industry are Leipzig's fastest-growing sector. Around 15,000 employees work in over 1,200 start-ups, scale-ups and large ICT companies. Big hitters such as adesso, Arvato Systems, BASF and Siemens also have operations here. HHL, one of the leading private business schools in Europe, runs the successful start-up accelerator 'SpinLab'. The European Energy Exchange (EEX) set up in Leipzig in 2008. So, when the German government started a



digital hub initiative in 2016, naturally Leipzig was named as one of the twin hubs for smart systems, IoT and energy. In 2019, Germany's agency for disruptive innovation (SPRIN-D) moved to the city, cementing Leipzig as the place for digital transformation and business growth.

A CENTRE FOR TRADE

Supply chain disruptions sparked by Covid-19 and global trade tensions have companies seeking security and efficiency, both of which can be found in the region of Leipzig's world-leading logistics hub. Analysis by Investment Monitor recently found that Germany is the country least exposed to supply chain trouble.

Germany has over 83 million residents, with spending power of 23,766 euros per capita, with an additional 150 million consumers in the nine countries bordering it. Leipzig is at the centre of Europe with a staggering amount of potential national and international business connections. The Trade-Fair city Leipzig has a 1,000-year trading history and has always been a significant player for international trade routes and supply chains. The Leipzig Messe is a centre for international trade fairs. As the multimodal logistics hub of Central Europe, Leipzig's attractive transport links include connections to four major autobahns and a world class station with direct links to the Deutsche Bahn rail network. Home to the largest of DHL Express' global facilities, the 24/7 Leipzig/Halle Airport is Germany's 2nd busiest cargo hub.

Supply Chain Vulnerability Index: top and bottom

Country	Indexed score - top 5 countries	Country	Indexed score - bottom 5 countries
Germany	100.00	Russia	77.12
China	98.65	France	76.18
South Korea	89.71	Australia	75.50
Ireland	89.35	UK	70.33
Netherlands	86.18	US	38.35

Source: GlobalData

INVESTMENT MONITOR

AN INNOVATIVE RESEARCH HUB

The German Biomass Research Centre's work is an example of research enabling product innovations helping to ensure a rapid economic transformation to a climate-neutral society.

For the past 20 years, Leipzig's phenomenal group of renowned research organisations have been working towards becoming world leaders in applied medical research and innovation in healthcare. With several successful life science and Biotech companies and a purpose-built life sciences campus set to expand further, the city is also on its way to becoming a leading healthcare & biotechnology hub in Europe. As healthcare continues to transform digitally, The Medical Forge Leipzig is supporting start-ups and innovative SMEs to bring their medical products to the German healthcare market. Innovators in Medtech and Healthtech should consider branching out here. BIO Europe, the global life sciences partnering event, will be held in Leipzig in October 2022.

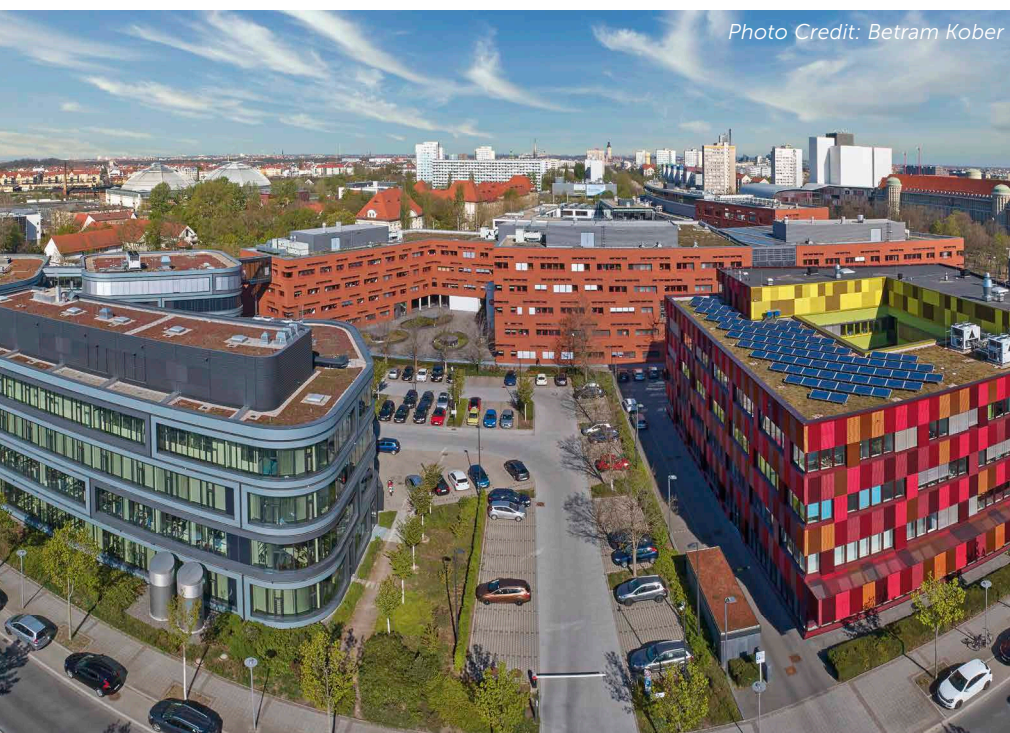
YOUR EXPANSION PARTNER

How can Invest Region Leipzig help? As the international economic development organisation for the city and surrounding districts, Invest Region Leipzig supports companies considering expanding their business to the Leipzig Region, helping them shape a bespoke location strategy. Funded by the City of Leipzig, Leipzig Chamber of Commerce and Industry and Leipzig's local authorities, IRL provides essential decision-making data on market opportunities, competitors and suppliers, the workforce, and potential candidates. We work alongside property partners to help business clients find the right office, industrial or logistics base at the right cost. What's more, all our services are confidential and free of charge. So, if you are looking to expand your operations into Europe, Leipzig may well be the right location for you.



Discover more about regional business opportunities and our service to support expansion to Leipzig, visit www.invest-region-leipzig.com

Photo Credit: Betram Kober



BEST FDI STRATEGY
LARGE CITIES
TOP 10

LEIPZIG

Helping businesses to address the labour shortage

It's not often that recruitment issues are headline news across the UK for weeks in a row. But when a shortage of HGV drivers came to a head last year, that's exactly what happened. We all remember the long queues at petrol stations, the empty supermarket shelves and the anxiety about how long it was going to last. And anyone who is trying to hire at the moment knows just how difficult it is to find and attract good candidates when there aren't enough in the jobs market. These episodes show just how important it is for businesses to take recruitment seriously, and why many value recruitment agencies so highly.

In the year before the pandemic, the recruitment industry directly added more than £40 billion in

value to the UK economy, more than the entire arts, entertainment and recreation sector or the architectural and engineering sector. Recruiters placed a million people into new permanent jobs over the course of the



year - one every 21 seconds. On average the industry placed almost a million more people into temporary roles every single day. Even during the pandemic, recruiters secured work for hundreds of thousands every day, as well as supporting 100,000 of their



As well as ensuring that your recruitment partners are of the highest standard, it's vital that as employers, you realise just how important good hiring practices are to the success of your business.



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Templewood Recruitment Ltd are a leading provider of Permanent, Contract & Temporary recruitment services across the UK and overseas.

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People, Passion, Partnering

Templewood Recruitment Ltd are a leading, independent recruitment consultancy, specialising in the supply of high calibre Temporary, Contract and Permanent staff within a range of industry sectors; including Professional Services, IT and Health & Social Care amongst others.

Using tried and tested, traditional recruitment processes, combined with the use of modern web technologies to increase speed and efficiencies; we are able to save our clients time and money, whilst maintaining the important human element throughout the recruitment supply chain.

We have a successful track record of delivering 'first time right' recruitment solutions and assisting clients in selecting the 'ideal' candidates; not just simply filling roles. We 'hand-hold' our clients and candidates and navigate them through the recruitment journey in an ever-changing employment landscape, ensuring that the entire

process is efficient, hassle-free and delivers over and above their expectations.

Our success lies in helping our clients scale and achieve their people strategies and recruitment road maps, through effective staff attraction and employee retention. We believe in providing Recruitment solutions which you can depend upon and are designed to meet your specific needs, whilst delivering value and allowing your business to maintain a competitive edge.

So, whether you are looking for a temporary worker to fill an unexpected absence in your team or seeking to fill a strategic permanent position to help elevate your business to the next level, feel free to get in touch with one of our versatile team; and...

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own employees in 30,000 businesses across the country.

And both companies and workers recognise the benefits of working with a recruiter. Over six million workers in the UK today found their current role through the recruitment industry, a fifth of the entire workforce. This allows them to progress in their careers,



earn more and have greater satisfaction in their work. And businesses say that working with a specialist staffing company helps them save time, find better candidates and increase the diversity of the staff they hire. Almost four in five businesses say that the workers they have found

through a recruitment agency are a good match.

But with so many recruitment businesses out there, how do you know which ones to work with? At the Recruitment & Employment Confederation (REC), we are proud to lead this diverse and vibrant sector, and our member recruiters are the best place to start. Our 3,000 member businesses live by the same values we do: professionalism, high standards and quality service. They also benefit from the REC's support and expertise, helping them to be the most successful and compliant companies they can be.

When engaging an REC member recruiter, you can be sure you are working with specialists who really care about the work they do. REC provides training and professional qualifications in recruitment, for people at all stages of their career. We also provide members with the best resources, from in-house legal advice and a library of guides and documents, to business support offers, networking and

events. We are also the voice of the industry to government and the media, campaigning and influencing policy across a wide range of issues such as skills, migration, and equality, diversity and inclusion.

But the most important thing for you to know when deciding to work with a staffing company is that they

Every REC member is bound by our Code of Professional Practice which holds them to the highest ethical standards, above and beyond their legal obligations.

are working to the highest standards of compliance, ethics and professionalism. This is a core pillar of the REC's work, and one that we and our members take pride in.

Every REC member is bound by our Code of Professional Practice which holds them to the highest ethical standards,

above and beyond their legal obligations. In addition, all businesses must pass our compliance assessment to join our membership, and then every two years after that - demonstrating their ongoing commitment to high standards in recruitment. REC Audited proves the gold standard in recruitment standards, independently verifying a company's compliance with our Code and the industry regulations through an online diagnostic and on-site audit.

And this emphasis on ethical and legal compliance is not just for show. The REC takes complaints against its members very seriously, investigating and enforcing all complaints in line with our disciplinary procedure. In the most serious cases, this can result in expulsion from REC membership. We are committed to holding our members to the highest standards so you know that when you see the REC logo being displayed, it really means something - a mark of excellence that assures the highest levels of professional service.

Working with the best accountancy and finance talent in the London market

Butler Rose specialises in the provision of accountancy and finance talent, from Accounts Assistants through to Group FDs, providing both permanent and temporary talent solutions. We also have specialist consultants working in the accountancy practice market. With teams across the UK - including in the London and Home Counties areas - we partner with a range of clients from SME businesses to Big 4 accounting firms to source them the best talent possible.

Butler Rose recruits only the best consultants in the marketplace: our selection criteria ensure that our recruiters are fully focused on service delivery. Each consultant is an expert in their chosen markets, whether that be providing you with temporary accounts clerks or running a retained search assignment for your next CFO. Our consultants spend years building extensive

networks of accountancy and finance contacts relevant to their markets - all of whom are potential candidates. And in the highly candidate short market we find ourselves in, these networks are everything. This is why we're filling more roles for our clients than ever before.

We put our candidates through a vigorous assessment process which include competency based interviews and, where appropriate, McQuaig assessments. All of our temporary contractors are fully referenced. We'll only provide you with the very best shortlist.

If you're recruiting in your finance team and want only the best candidates, contact Butler Rose today and tap into our network.

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As well as ensuring that your recruitment partners are of the highest standard, it's vital that as employers, you realise just how important good hiring practices are to the success of your business. Many executives and business leaders will wax lyrical about their commitment to bring in the best staff, and talk about people as being their biggest asset. But when it comes down to it, too many leave recruitment as something to be done at low cost and high speed. It's time for staffing to be taken seriously at the top level. Companies wouldn't go to court without the best lawyers - they shouldn't hire without the best recruitment and staffing specialists alongside them.

Alongside engaging a professional recruiter, there are a number of things employers can do themselves to improve their hiring practices. The REC has a wealth of resources that are available for anyone to download and refer to. For example, we have been working with a number of organisations to help employers become more age inclusive in recruitment, as

well as specific guidance on supporting older women in the workplace. With so many older people having left the labour force during and since the pandemic, these guides will be invaluable for businesses looking to boost their recruitment efforts and retain valuable staff members in the coming months and years.

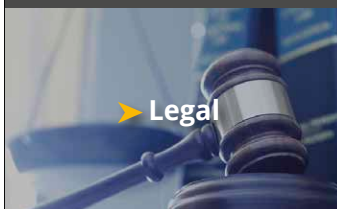
Our data shows that although labour shortages have left the news cycle for the most part, they certainly haven't gone away. Demand for staff is continuing to rise month-on-month, and the number of candidates available for work is still falling. This situation will be with us for some time as the economy recovers from the pandemic. With that in mind, it will be more important than ever for businesses to move workforce planning up the agenda and work with recruitment partners to plan a high quality and sustainable pipeline of staff.

To find more information and a full directory of all the REC's member businesses go to www.rec.uk.com.



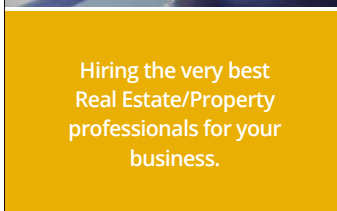
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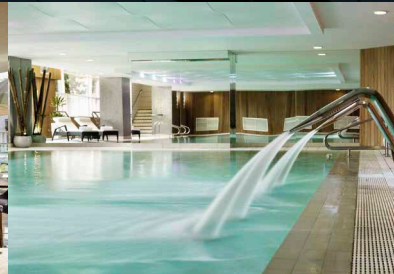
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The Chelsea Harbour Hotel & Spa

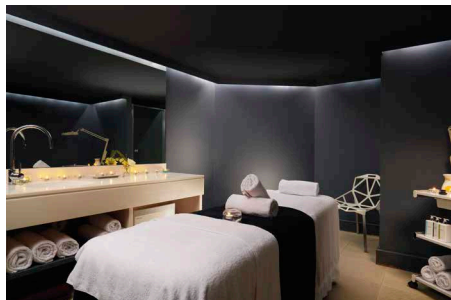


AN OASIS IN THE MIDDLE OF THE CAPITAL

Named by the Five Star Alliance as one of London's Top 100 Hotels, with glorious views over Chelsea Harbour, the eponymous hotel is an oasis in the middle of the capital. Set apart from the hustle and bustle its unique setting on the water gives it a relaxed resort feel, and the sort of hard-to-find privacy well-heeled Londoners crave. The all-suite hotel boasts four exclusive penthouses giving every guest ample space to unwind.

DESIGN CHIC

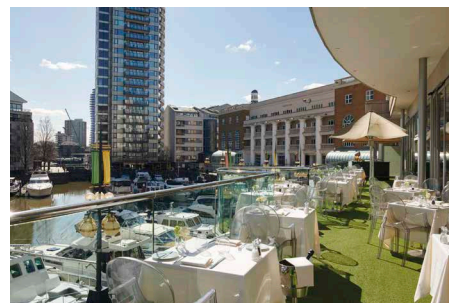
Fashion icon and visionary, Vivienne Westwood was commissioned to create the look and feel in one of the four spacious penthouses. Indeed, dotted all around the hotel, an eclectic array of art is featured adding to the design aesthetic in keeping with the location. Many pieces have been procured from the nearby Design Centre.



PENTHOUSES & PAMPERING

For those in need of some serious TLC, the exclusive 'Penthouse Pamper Package' takes

some beating. Guests can look forward to a deluxe massage each, unlimited use of the spa, and an elegant afternoon tea served on arrival in the privacy of their penthouse. This summer, afternoon tea comes complete with a bottle of Gusbourne Rose 2018 English sparkling wine. Delicious finger sandwiches and pastries, a bottle of bubbles all set against jaw-dropping views over London's iconic skyline. What better way to begin a mini-break.



RIVERSIDE VIEWS

For those venturing out of their suite, the bar and restaurant afford joyous views over Chelsea Harbour; this is a peaceful scene with boats and yachts bobbing on the water. The hotel bar is a go-to not just for a cocktail at sunset, but for its light and healthy Japanese lunch. A neat meal in a bento box of vibrant nutritious sushi, sashimi and salad is perfect for a working lunch in the bar.

AROUND AND ABOUT: FASHION, DESIGN AND SHOPPING

From chic boutiques to priceless antiques,

Chelsea offers a delightfully different shopping experience. From antique auctions on Lots Road to the chi-chi boutiques on the King's Road, this is where Kate Middleton and sister, Pippa are often spotted. For decades the Royal Borough has been a magnet for mavericks from the 60s youth movement to 70s punk and is steeped in London's fashion and design history. Join locals and tourists alike for antique rug shopping, independent boutiques and the doyenne of fashion, Vivienne Westwood's, famous World's End store.

CHELSEA HARBOUR HOTEL & SPA

The Penthouse and Pamper Package Includes penthouse suite, afternoon tea served on arrival, a massage for each guest and unlimited use of the spa. From £1000 per night

Suites

From £200

All hotel guests can take advantage of the spa including heated pool, sauna and steam room. Treatments are charged separately and advance booking is recommended.

Afternoon Tea

Served daily from midday.

From £32

<https://www.millenniumhotels.com/en/london/the-chelsea-harbour-hotel/>



Why Oxford is the Ideal Destination for your Next Meeting or Event

“I wonder anybody does anything at Oxford but dream and remember, the place is so beautiful” – W.B. Yeats

Few sights are more evocative than Oxford, the ‘city of dreaming spires’. Bosting spectacular architecture and fascinating history, it’s no wonder the city has inspired some of the leading figures throughout history.



With great transport access, impressive and unique venues and surrounded by some of the UK’s most beautiful countryside, Oxford offers everything you need for your next event without the high price tag. Just an hour from London & 50 minutes from Heathrow Airport, Oxford has perfect venues, activities and suppliers waiting to make your next event a success.

Choose a venue in the heart of the city...

Located in the city centre, Oxford Town Hall allows easy access to hotels, transport links and famous landmarks and tourist attractions visited by millions from around the globe your delegates may wish to explore during their stay in the city.

Oxford Town Hall is ideally situated for public transport and close to car parks for convenient access for your guests.

Choose Oxford Town Hall... From grand ballrooms to intimate meeting rooms

With 3 large function room and 10 further meeting spaces, Oxford Town Hall is one of the largest venues in the city. The largest room, the iconic Main Hall can comfortably hold over 700 delegates theatre style. The spaces available to hire can be hired in any combination, accommodating over 1000 delegates over the venue with ease.

Just want a small meeting with some colleagues? No problem. With 10 meeting rooms to choose from and excellent facilities, Oxford Town Hall is the ideal space for meetings, training courses, and team away days.

Flexible options tailored to your event

This beautiful venue hosts a variety of events, from conferences and meetings to business dinners and evening networking events, making Oxford Town Hall a versatile setting.

It prides itself on providing affordable and flexible solutions, with 13 rooms available to hire in any combination. The team treat all bookings individually and work with you to find solutions that fit your requirements.

A unique setting to impress your guests

With sweeping staircases, intimate wood panelled meeting rooms, and grand ballrooms, Oxford Town Hall will amaze your guests and provides a unique setting for any meeting or event. Whether dressed to impress or stripped back with little to no decoration, Oxford Town Hall provides a stunning backdrop for your meeting or event.

Fantastic food and drink

With their new sole caterer Elegant Cuisine, Oxford Town Hall have a range of food and drink options to suit your requirements. Whether you need a day delegate rate, a three course meal, or an informal break in our newly refurbished café, we guarantee that Elegant Cuisine can find a catering option to suit you.



A laid back retreat in the heart of the city

It’s not all about grandeur.

With a newly refurbished café operated by our sole caterer, Oxford Town Hall is the ideal retreat in the centre of Oxford for those informal business meetings, catch ups, or somewhere to escape and catch up on those all-important emails.

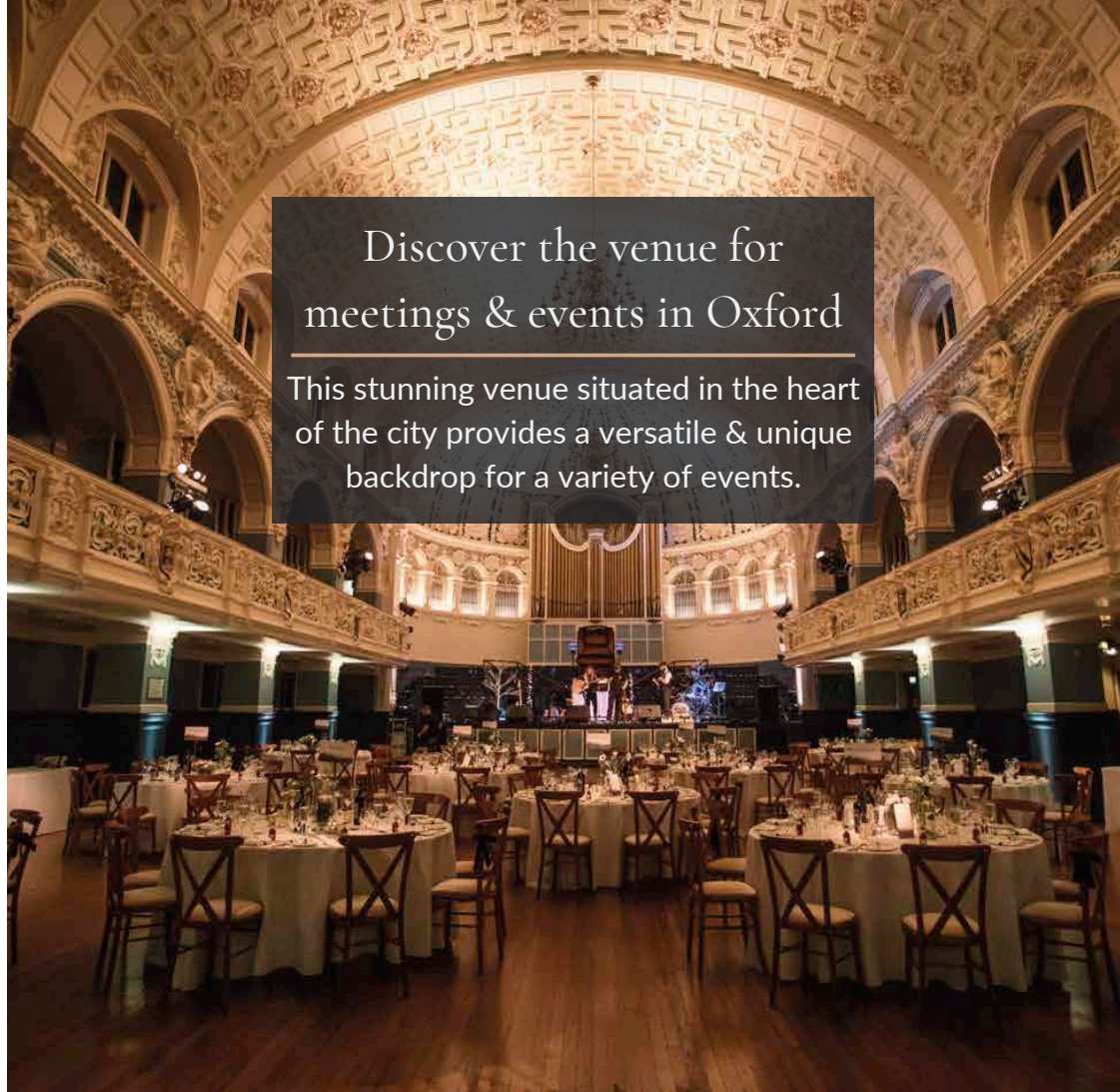


Choose Oxford Town Hall:

- ✓ 3 Function Rooms
- ✓ 10 Meeting Rooms
- ✓ Capacity for over 700 delegates
- ✓ Fantastic catering

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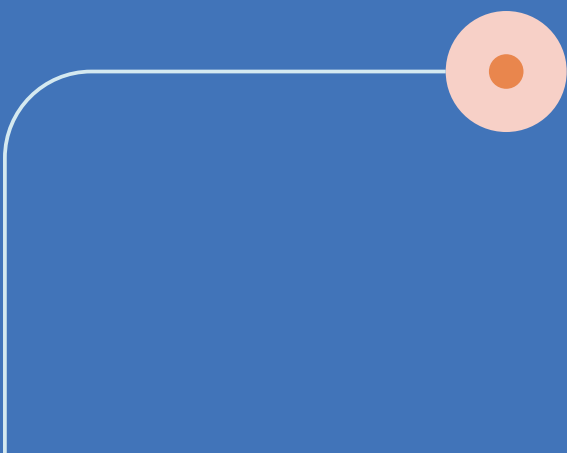
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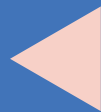




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Exceeding Limits, Pushing Horizons

OUR HISTORY

Founded in 2013, Hydro-C Ltd has become one of the leading suppliers of Fittings, Electrical and Consumables, IT Equipment, Pumps, Solar Power Generators, Corrosion Inhibitors, Constructions Services and Procurement for the international market and local companies working globally.

Hydro-C Ltd operates through our main branch office in the United Kingdom. We also support our customers through our offices in the EU, US, Iraq, and Dubai.

The UK is leading the global effort to transform the energy sector to be greener and more sustainable for the future generations of mother earth. These solutions are readily available through Hydro-C Ltd to all our customers willing to meet the 2035 Zero Emission target.

Hydro-C is offering customers within the energy sector, the latest UK technologies and innovations which will shape the future of sustainable energy and help achieving Net Zero by 2050:

- 1. Wind Panel:** Unique technology that generate electricity from air turbulence at ground levels with dynamic design which can fit any level.
- 2. Green Hydrogen:** Plasma based medium utilizing dual frequency electrolyzers.
- 3. Solar Thermal Collectors:** Exceptional design collectors which provide hot water by capturing energy from light without need for source of power.
- 4. Solar Tracking Panels:** Smart AI controlled panels which concentrate solar energy on non-silicon panels rather a solar cell which maximize the collection of energy and drop the need for space.



OUR MISSIONS ARE

- To provide expertly planned and professionally executed



services to meet the complex demands of our clients.

- Our expertise provides solutions tailor-made to each specific client and situation.
- To be an environmentally conscious, fiscally responsible, well managed, for-profit enterprise that reinvests for future growth and development.
- To grow reserves and production by employing a benefit-based use of technology and resources.
- To innovate. We will strive to fully understand each problem or opportunity. We will remain open-minded and explore new possibilities that lead to effective solutions.
- To build and maintain alliances with those who share our interests and can contribute to and participate in our success.
- We believe in education, enrichment and development.
- We will foster relationships that integrate the talent, interests and goals of all our co-workers.

OUR VISION

We are committed to being a premier sustainable and green energy company, and top-tier performer, by creating value through sustainable, efficient growth locally and internationally.

We also strive to innovatively and economically create a better everyday life for our shareholders, while continually improving our business efficiencies and achieving operational excellence.

Our primary goal is simple but ambitious, we plan on becoming

one of the leading independent renewable energy providers, developing sustainable sources of green power and list Hydro-C as a pioneer company in transforming the energy sector from fossil fuel to sustainable sources.

To achieve this, we are implementing an ambitious integrated green solution and work closely with IOCs to incorporate zero emission solutions during the process of exploration and drilling programs, capitalising on the breadth of our team's experience and our extensive knowledge of the regions in which we operate.

To assist in the transformation and growth of the energy sector towards greener and more sustainable options through our "best in class" service and excellence in the execution; "we make it easy", to design and build high quality assets for our clients that serve to maximize their rate of return on capital invested.

For more information, contact us today at **+44 (0)141 582 1213** or go to **www.hydro-c.co.uk**.



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Hydro-C is operating to support major oil and gas customers worldwide.

Hydro-C bridge the time and distance between
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IRAQ ENERGY

Iraq is reclaiming its rank as the world's fastest-growing oil exporter, cushioning consumers from other countries supply outages for now and, perhaps, reviving OPEC market share rivalries down the road.

Hydro-C Ltd in Basra Iraq, has been awarded a contract with Kuwait Energy Company developing Block 9 oil field to integrate solar solutions into the field. This is by supplying Solar Containers into BK9 to operate sites and decarbonise certain sectors which used to be 100% diesel and fossil fuel powered. This is a business case where the transition towards renewables can take place hand-in-hand with IOCs and oil and gas producers.

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Three reasons why your strategy isn't working

Why is it that while all firms have strategies, some are more successful than others?

Certain firms do have a first-mover advantage in offering services and products to their customers and extracting value that competitors cannot. Others are able to reinvent themselves in a way that competitors are unable to match.

Whatever the approach taken, an important learning point for managers is that formulating or just having a strategy direction tends to be a relatively easy first step in terms of planning and commitment. It's the execution stage, when a change in beliefs and behaviours is often required, that is the greatest challenge - requiring a strategic journey that adapts to a dynamic environment.

So, once you have your initial strategy for a new, innovative service or product and are ready to launch, what are the factors that could prevent it working?

1. Deep-rooted beliefs

Why should your innovative service or product be something your firm should commit to, or your customers be interested in?

This is a tough one to crack as deep-rooted beliefs about what makes a product or service work in a particular market can mean even your closest allies might need some convincing.

For example, in our research on IT firm Hewlett-Packard we found that CEOs tended to use past successes and the history of the firm to situate and build their storyboard, which could lead to missed opportunities.

One way forward is to consider where these beliefs come from; how they can be constructively challenged and what changing them would achieve. You should also consider how you engage and communicate the need to change these beliefs.

Customers and investors are also increasingly influenced by what they think you stand for, so an alignment of the company's ethos with that of target capital and consumer markets is of growing importance.

2. Getting the right talent in place

When there is a new plan to execute most firms consider employing fresh talent, as well as reviewing existing staff to make sure they are up to the job.

This might involve bringing in new skills and leadership from outside or other parts of the firm, or upskilling employees.

You might find that you need to engage with consultants or bring in new tools to help find the talent pool you need. Staff are increasingly attracted by a corporation's vision rather than simply financial remuneration, which may require a broader positioning of the company. But this varies between and within countries, regions and demographics.

Also be mindful of just following the latest fads or fashions. The key challenge here is to customise these new ideas to make them work best for your own strategic needs.

3. Finding your digital pathway

Firms such as Facebook, Google, Amazon, Apple, Tesla, Netflix and Alibaba use digital technologies not only to innovate with new products and services, but also to pave new ways for new markets or digital platforms to be created.

In this space, it is important to set out a clear pathway about how you intend to use digital technologies – both to assist in supporting your products and services to reach your customers and also as a way to support your strategy.

Consider whether you have an overarching digital strategy in place that brings agility to your business model and helps enhance the ways you engage with your employees, stakeholders, suppliers and customers.

For example, could your suppliers hold some important piece of data or information that would help identify early signals of changes in your customers' needs or a disruption that

could have important implications for your offerings?

Setting a plan for the future is only the beginning of a strategic journey. The execution is an ongoing process that requires commitment, persistence, and constant readjustment.

It's not a linear or calendar-driven process, but a dynamic, unfolding one involving multiple iterations and interactions with stakeholders within and outside the firm.

Learning to embrace this dynamism and fluidity in strategy creation and execution can help firms become better attuned not only to financial or market needs but also to wider, societal challenges.



This article was written by Sotirios Paroutis and originally appeared on the Warwick Business School (WBS) website. For more information on WBS at The Shard, please visit wbs.ac.uk/go/london

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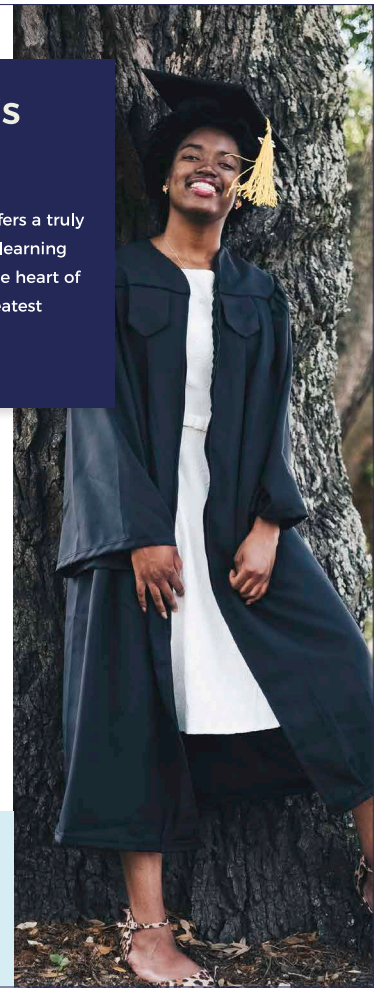
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