

LONDON

Business Matters

Olympic legacy in East London

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MODULES

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GATEWAYS

GLOBAL CERTIFICATIONS





Letter from the editor

The Paris Olympic and Paralympic Games have left many favourable memories but what will their legacy be? Twelve years on from the London Games, a new report reflects on transformation of East London and the collaborative ecosystem that is Here East – featured on our front cover.

Early visit

1924 and 2024 were years of two landslide election results – the first, in our regular *100 years ago in London* feature (p 23), saw the Conservatives returned to power under Stanley Baldwin; the second, of course, was Labour's victory under Sir Keir Starmer and on page 12 we analyse who's in and who's out. Mayor of London Sadiq Khan was definitely in – in Downing Street that is – as he joined fellow English metro mayor in a symbolically early visit to the Prime Minister's residence (p 7).

Technology

The magazine's A Smarter City section (from page 32) is a bumper one in this issue, reflecting the fact that the huge impact of technology on business methods is not abating. Our features include a piece on digital twins,

threats to the AI boom, and the role of fintech. The Big Read (p 54) picks up on this theme and looks at cyber security compliance and the regulatory requirements for business.

Challenging

The Metropolitan Police have launched a new recruitment campaign – *Change Needs You* – and are calling for courage, empathy and respect in their officers. To describe their work as 'challenging' is an understatement but with the dedication of officers such as Lisa Maslen and Mitch Carr and business support it can lead to a better, safer, less crime-ridden London (p 20). Coincidentally, our coverage of the latest round of Banksy's thought-provoking artworks around the capital (p 11) features one in a police sentry box. Sadly, it was subsequently moved to the Guildhall, a necessary action in light of vandalism to previous works.

LBM's Working Lunch guest in this occasional series will be well known personally to readers. Harshad Kothari is a familiar figure at many LCCI events and works tirelessly as a chamber ambassador. Learn more about his fascinating career and work on page 68.

Peter Bishop

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Cashflow improvement for London businesses

London businesses experienced a notable improvement in cashflow during the second quarter of 2024, according to *Capital 500*, London's quarterly economic survey conducted by LCCI. The net balance, representing the percentage reporting an increase minus those reporting a decrease, rose in Q2 to the highest level since Q3 2021. Over a quarter of firms reported increased cashflow in Q2, up from 24 per cent in Q1.

Positive

This positive trend spanned businesses of all sizes. Micro firms saw their cashflow balance improve with 25 per cent reporting a rise compared to Q1. Larger companies also posted significant gains, with the net balance climbing to the highest recorded by *Capital 500*.



The improvement in cashflow was mirrored by a growing domestic demand with 27 per cent reporting increased sales, while a quarter experienced a decline.

This trend extended to export sales which also picked up throughout the quarter, with the proportion of companies reporting higher

export sales increasing. This was primarily driven by micro businesses and service-sector companies, particularly in retail and hospitality.

Stability

Commenting on the findings LCCI chief executive Karim Fatehi MBE said that the positive trend showed London's resilience and underscored "the crucial role economic stability plays in fostering growth and prosperity."

"While challenges persist, including cost pressures and inflation concerns, the surge in business confidence, with over half of companies expecting improved profitability, points to a hopeful outlook amidst the evolving political landscape."

Read the full *Capital 500* Report here.
QES-Q2-2024.pdf (londonchamber.co.uk)

Taking the brakes off Britain

In response to the King's Speech, LCCI chief executive Karim Fatehi MBE welcomed the government's reaffirmation of the commitments it made to the business community during the election campaign to "take the brakes off Britain" particularly with the announcement of the ambitious legislative agenda to "accelerate high-quality infrastructure and housing" and reform the apprenticeship levy.

Investment

Fatehi was also encouraged by the investment announced for the UK's transport network. "We would however urge the government to extend these reforms to London and agree a long-term funding plan with TfL in order to upgrade London's transport network and secure the future of this vital asset."

Fatehi also expressed support for the government's commitment to achieving energy independence and welcomed a bill to support sustainable aviation fuel production which the LCCI had long called for.



Growth

"While our capital remains resilient, challenges persist for businesses in London, and our members need to see the government go further by reforming the business rates system

to encourage business growth, clarifying timelines for delivering planning reform and increase investment in skills. The policies and legislation outlined today will go some way to ensure a stable and prosperous economy but there is still more to do to build a London in which all businesses can thrive."



Mayor Khan at Downing Street

Mayor of London Sadiq Khan, alongside all the regional mayors in England, was an early visitor to 10 Downing Street after the election of the new national government. Prime Minister Keir Starmer brought the metro mayors together to “discuss a new partnership approach and agree actions needed to scale up devolution and empower regions to deliver change for their communities, helping to unlock economic growth and tackle regional inequality.”

National renewal

Mayor Khan said that the meeting sent a clear message that the government were making working closely with cities and regional government a priority.

This was key to turbo-charging growth across the country. “We now have a huge opportunity to work hand-in-hand with this government to build a fairer, safer and greener London and use the power

and potential of our cities to deliver national renewal and the change Britain needs.”

“We now have a huge opportunity to work hand-in-hand with this government to build a fairer, safer and greener London”

Control

Deputy Prime Minister Angela Rayner was also at the meeting and spoke of changes to be made which would help regional mayors deliver local economic growth with better housing, education and jobs for local people. “Work will now continue at pace to deliver on manifesto commitments to transfer power out of Whitehall, and into our communities, with upcoming devolution legislation to take back control.”

SPONSORED COLUMN

Key factors driving the boom in UK M&As in 2024

Illustrated by Partner, Stephen Banks



The UK has witnessed a remarkable 71% surge in M&A deals in the first quarter of 2024, with the total number of deals rising from 500 in Q4 2023 to 855 in Q1 2024. This surge is driven by many critical factors, which is explored in this article.

What is the reason behind this spike?

1. Anticipation of Labour's First Budget

One of the primary drivers for this increase is the concern among entrepreneurs regarding the Labour Party's first Budget. There's a concern that Labour may increase CGT, which will increase the tax that an entrepreneur needs to pay on the gains they make from selling their business.

2. Potential Changes to Business Asset Disposal Relief (BADR)

Another factor contributing to the rush in M&A activity is the fear of reductions in Business Asset Disposal Relief (BADR). BADR allows entrepreneurs to exclude some of the gains from the sale of their business from CGT. The potential for reductions in this relief has led to a surge in business sales as entrepreneurs aim to lock in current tax benefits before any changes are implemented.

Entrepreneurs lost significant amounts from the sale of their businesses when the tax on the sale of businesses increased dramatically in 2020 (via a reduction in Entrepreneurs Relief – now known as BADR). There's a concern that there may be some repeat of this under Labour.

It's clear that business owners who were planning to sell have accelerated their timelines. Deals

that are already in negotiation are being pushed faster into completion as no one wants to be hit by an unexpected tax bill from a new Government. Many entrepreneurs are basing their retirement income on the post-tax earnings they make from selling their business.

3. Other factors fuelling the surge

In addition to a determination by some entrepreneurs to sell their businesses ahead of possible tax increases, there are several other drivers behind the increase in business sales:

- It has become easier to secure acquisition finance from banks and other lenders. This is allowing more bidders to progress with deals.
- A weak economy has meant that more vendors/sellers have moderated their expectations of what they will achieve for businesses – ensuring more deals are completing.
- The fall in inflation has improved confidence levels amongst bidders. The moderation of inflation and the fact that interest rates have stopped rising means that bidders can be more confident over the future profitability of businesses that they're planning to buy.

How can we help

Whether you're looking to sell your business or explore acquisition opportunities, we offer tailored solutions to help you achieve your goals efficiently and effectively.

For a confidential discussion, please get in touch with Partner, Stephen Banks (stephenbanks@lubbockfine.co.uk).

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We have a passion for delivering HR and Business Advice.

Clover HR is quickly emerging as one of the nation's top HR consultancies. A gold-standard champion of UK SMEs, the success it has achieved for its many clients has seen it crowned, not only Business of the Year at the 2023 Birmingham Awards but also Best Bespoke HR Consultancy of 2024 by SME News.

Since its conception back in 2017, the Midlands-born consultancy has not only established offices across the UK, in London, Manchester and Cardiff, but has also successfully transformed from a one-man band to a thriving, million-pound company listed at the top of the EB100 – a rank of the UK's top SMEs, as defined by Elite Business.

For Clover HR, it's a text-book case of leading by example, with the qualified team investing just as much hard work, effort and dedication into transforming business for its clients as it puts into achieving successes of its own. The aim is to ensure that companies can perform at their absolute best by learning to prioritise their most valuable asset: people.

As a bespoke HR consultancy service, the depth of knowledge that Clover HR can provide on anything from traditional HR through to training and recruitment proves equally as impressive as the breadth of the services and solutions on

offer. It's all tailored to each client's individual needs and goals – and it's all guided by the four P's: passion, personal, people and performance.

Clover HR goes above and beyond to deliver on its promises, assigning each client their own dedicated specialist to work on their account. The consultancy recognises just how central people are to a business, striving to strike that perfect balance between employee and company needs for excellent results. Oftentimes, this means extending beyond industry standard to offer further added value, be it through collective professional advice or bespoke wellbeing workshops and training sessions.

More than just an outsourced service, Clover HR consultants become an extension of their clients' teams, providing advice 24/7 and meeting face to face whenever they can. Combined with the latest data technologies, this allows them to establish closer working relationships that make all the difference, in addition to driving faster, more data-centric results.

Ultimately, whether you're looking for someone to guide you through conflict, navigate mergers or foster a more positive company culture, Clover HR is a partner you can rely on.

Clover HR



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Who has been reading LBM?

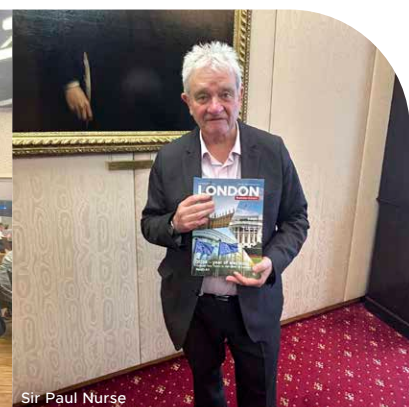
London Business Matters attracts a wide range of influential readers, some of whom are happy to be photographed with the edition of the day.

Infrastructure Commission, former Transport Secretary Mark Harper, and British Olympic rower Naomi Riches MBE.

Here we capture Michel Barnier, the famed Brexit negotiator, Nobel Laureate Sir Paul Nurse, Lord Mandelson, former Cabinet Minister and EU Trade Commissioner with British Chambers of Commerce director general Shevaun Haviland, Sir John Armitt, chair of the National



Michel Barnier



Sir Paul Nurse



Lord Mandelson and Shevaun Haviland



Naomi Riches MBE

AI - navigating the noise

Being a forward-thinking tech company we, unsurprisingly, talk a lot about AI. Whether at events, with clients or on panels, it is a topic that generates questions, opinions and, at times, concern; but we take a different approach.

Our focus is not to add to the hype, nor be an antagonist towards AI, but instead offer measured discussion about how organisations can drown out the propaganda, look at AI strategically, and adopt it effectively – all while considering the ethics associated with the technology.

Whilst the #GenAI revolution has made AI products cheaper and therefore more accessible, organisations must ask themselves: “What is our appetite for innovation?” “Are we doing the simple things right?”, and the age old “How good actually is our data?”. Ultimately, we don’t want organisations to use AI as a really expensive way of finding out their data is useless.

Instead, we advocate that any implementation of AI must be aligned to an organisation’s strategic goals, with the purpose of empowering staff and customers, whilst delivering a better experience. Implementing AI for the sake of it, or the fear of missing out, won’t work - don’t be driven by the technology, start with your strategy and consider how AI might help you deliver on it.

When we discuss potential use cases, most involve taking the vast amount of data organisations already have but using AI to collate it and give a holistic view,



such as improving efficiency through AI query bots for contact centres rather than the stereotypical multiple windows, screens and clicks to locate information whilst on a call – ultimately delivering a better experience.

A recent poll suggested 81% of customers wanted a ‘faster’ service; not suggesting something technology focused, but instead efficiency – and faster in today’s world often means better.

Again, how can we use AI in the right way as businesses? Rather than potentially frustrating AI chatbots, which often ultimately lead

to a phone call, why not a contact centre armed with AI query bots to speed up the process of finding accurate information? This is why understanding the problem you are trying to solve rather than jumping to the technology first is vital.

But what about other considerations that need to be made when adopting AI - largely the ethical implications of the solution? If the solution is making recommendations or decisions about people, how can you ensure it is doing so in an ethical way? What checks and balances need to be in place? How are these audited?

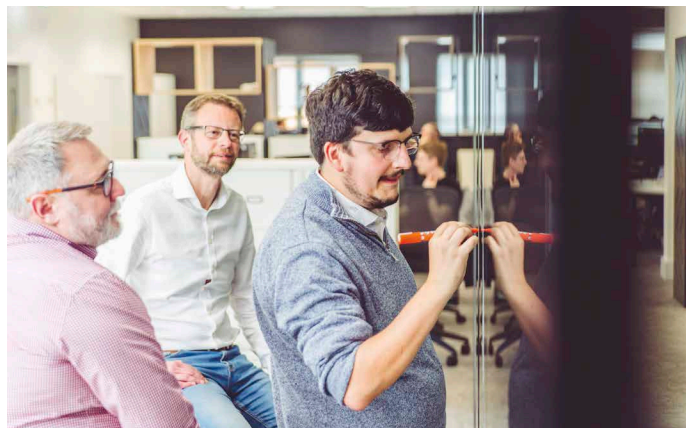
What about data security? Do the people in your organisation have the knowledge and understanding to review these sorts of things? What training or investment might be needed so that they can?

Many organisations are keen to adopt AI but to truly get the value, it’s likely they’ll need to mature their approach to data management and governance, so the solution meets expectations. There

isn’t a silver bullet to this and, depending on where an organisation is, there might be a large amount of prework required.

If you’re wanting to explore AI, look at collaboration and learn from others further along the journey; try small but scalable proof of concepts and always align it to your strategy. For now at least, AI should only be seen to augment and complement human work, not replace it.

If you want to learn more about AI, discuss anything in this article, or share your views, I would love to hear them so please get in touch – andrew.buckels@waterstons.com



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Empowering mothers in their return to work

Mothers Into Work (MIW), founded by entrepreneur and social activist Farzana Sarwar, addresses the significant challenges faced by unemployed mothers in the UK, helping companies meet their corporate social responsibility goals by adding social value and building a talent pool of employees.

Inspire

MIW takes a multifaceted approach to supporting mothers who feel disempowered and overwhelmed by the barriers such as high costs of childcare and lack of flexible work. The organisation provides free, mother-friendly workshops on CV writing, interview techniques, IT proficiency, and career mapping, tailored to fit around mothers' schedules. Confidence-building sessions help mothers rediscover their potential and inspire them to re-enter the workforce.

Collaborations

MIW collaborates with employers and training providers such as the City of London Corporation to create mother-friendly work experience placements in order to build confidence



and engagement with employers. Successful work experience placements with Mace Interiors highlight the effectiveness of this approach as candidates felt more confident in their abilities.

Economic independence

MIW's programmes aim for long-term economic independence by offering continuous support through mentorship, advanced training and introductions

to employers. This helps mothers maintain links with employers and gain up-to-date references and advance in their careers. They also foster a supportive community for mothers to share experiences, seek advice, and build networks. Sarwar states: "Our organisation advocates for policies supporting working mothers, such as affordable childcare and flexible working hours, to create a more inclusive labour market."

Sustainable

MIW's blend of intensive initial engagement and sustained long-term support aims to transform the lives of unemployed mothers. By



addressing both immediate and future needs, MIW creates a sustainable and impactful difference in the lives of mothers and their families. MIW has successfully worked with Ukrainian mothers and has been nominated as a finalist in two categories – equality, diversity, and inclusion, and allyship – in the National Inspiring Women in Construction Awards.

As MIW grows its reach in all industry sectors, Farzana Sarwar urges contact with her organisation "to add social value, recruit talent, and build a loyal workforce as we are growing our reach in all industry sectors."

www.mothersintowork.com

Banksy's busy summer

Banksy – the famed street artist – has had a busy and productive summer with a series of animal-themed images around the capital.

It started with a goat in Kew, two elephants in Chelsea, and three monkeys in Brick Lane. Would four animals feature in his next work? No, it was back to a single wolf in Peckham, pelicans in Walthamstow, and a cat in Cricklewood.



It was barricaded off and subsequently moved to the Guildhall. The City of London Corporation is considering how best to preserve the artwork – a necessary action in light of vandalism to previous works. Indeed Banksy's eighth piece – a rhino in Charlton – was brazenly defaced a short time after it appeared.

Preserve

The City of London was the location for his seventh work – translucent swimming piranhas in a police sentry box (pictured). Following concerns about criminal damage however,

Safekeeping

His ninth work, at London Zoo, depicts a gorilla lifting a shutter seemingly to allow fellow animals to escape. This was later removed for "safekeeping" and to free up the full entrance area to the zoo.



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The metaverse, exciting, but also risky...

by Liam Peters, Partner & Trade Mark Attorney at Wynne-Jones IP



Developments in technology often create risks for brand owners, and the metaverse will be no exception. In a similar way to the development of online marketplaces, the metaverse will provide a new means through which rights can be infringed. The unscrupulous could set up shop selling counterfeit virtual goods for their own gain. Avatars could be walking the streets in worlds such as Second Life, wearing goods that have been sold to them without permission from the IP owner.

This type of thing can be a difficult battle in the real-world and the virtual world of the metaverse creates more questions, some of which are yet to be tested and it may take some time before we see the full extent. It's now even more important, to make sure your IP provides protection in both worlds. Trade marks provide the ability to stop unauthorised use, but a mark protected across Europe may not prevent it being used by a business in China for virtual goods and sold to an avatar operating in the metaverse

from the United States. Under the current law, the European marks could only be used to stop unauthorised use targeted at consumers in Europe.

Existing trade mark protection may be robust enough for goods and services in the real world, but it's possible that it won't prove as tough in the metaverse which is why brand owners are looking to future proof their IP. When super brand Nike teamed up with gaming platform Roblox, they were savvy enough to obtain new trade marks for the Nike name, the swoosh logo and the name Nikeland that specifically covered virtual goods and services.

Thought should also be given to the terms of any license agreement: does the licensee have rights to operate in the metaverse or only the real world? Nike's trade mark protection ensured that Roblox required a license to use the brand within the platform and the agreement resulted in a significant win for both companies.

As the metaverse continues to grow and develop it's important that brand owners be proactive in ensuring their portfolio is adequately protected and that they monitor the metaverse for unauthorised use. This approach will allow for early identification of infringement and help to minimise long term damage.

The metaverse is exciting, but it's also risky... so expert advice for this brave new world is essential!

Liam Peters

Partner & Trade Mark Attorney
Wynne-Jones IP
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Who's in ... and who's out



Keir Starmer

Alexa Michael does the number crunching after a decisive election

July's General Election took place after former Conservative Prime Minister Rishi Sunak called a snap summer poll. Most commentators had predicted the election would take place in the autumn.

Only 40 per cent of eligible voters turned out to elect 650 MPs to the House of Commons following an election campaign dominated by polls. Labour, led by Sir Keir Starmer, won 441 seats and 33.7 per cent of the vote with just over 9.7 million votes, which was ostensibly a landslide. However, Labour's vote share was only 1.7 per cent higher than its 2019 nadir. According to the Gallagher index (a measure of an electoral system's relative disproportionality between votes received and seats won), 2024 was the least proportional General Election in British history.

Vote share

The Conservatives lost 251 seats. Their 2019 vote share plunged by almost 20 per cent as former Conservative voters opted for other parties, notably the right-wing populist Reform UK, or stayed at home. The Conservative Party received 6.8 million votes and 23.7 per cent of the popular vote, giving them 121 seats, their lowest ever number. Eleven former Cabinet Ministers lost their seats, including Penny Mordaunt, Grant Shapps and Gillian Keegan. In one of the biggest shocks of the night, former prime minister Liz Truss lost her South West Norfolk seat with its 26,195



Rishi Sunak

majority to Labour by just 630 votes.

The Liberal Democrats increased their number of MPs from 12 to 72, winning just over 3.5 million votes and 12.2 per cent of vote, an increase of just 0.6 per cent on 2019.

By contrast, Reform UK, the successor to the Brexit Party, gained over four million votes and polled third highest at 14.3 per cent but won only five seats. Reform UK leader Nigel Farage was elected to Parliament in Clacton on his eighth attempt.

Wiped out

The Green Party took four seats, a net gain of three, while four Labour seats were lost to independents. North of the border, Labour became the largest party in Scotland since 2010 as the Scottish Nationalists saw their numbers reduced from 48 to just nine. Plaid Cymru won four seats in Wales where the Conservatives were wiped out.

The smaller parties combined won 42.6 per cent of the vote, largely to due tactical voting against the Conservatives.

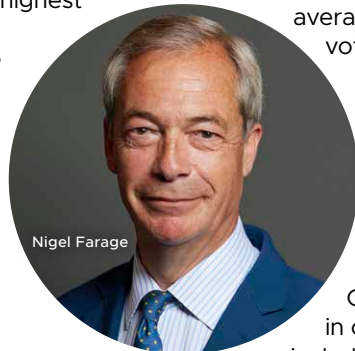
London

In London, Labour took 59 of the 75 seats, leaving the Conservatives with just nine (down 11) and the Liberal Democrats six (up three). Veteran left-winger and former Labour leader Jeremy Corbyn was elected as an independent in Islington North.

There was a swing of 3.2 per cent from Conservative to Labour. Labour's

share of the vote was 43 per cent, the Conservatives were on 20 per cent, the Liberal Democrats took 11 per cent and the Greens 10 per cent, although the latter won no seats in the capital. The Liberal Democrats fared well in South West London, taking Sutton & Cheam, Carshalton & Wallington and Wimbledon, all from the Conservatives. Reform UK polled only 8.7 per cent in London, well below its average share of the vote nationally.

Not a single Conservative MP now represents an inner London seat. Labour also took six seats from the Conservatives in outer London, including Uxbridge



Nigel Farage

Not a single Conservative MP now represents an inner London seat

”

& South Ruislip, formerly held by Boris Johnson. In Bromley & Biggin Hill, pro-Brexit newcomer Peter Fortune won by just 302 votes while the former Conservative stronghold of Beckenham & Penge fell to Labour by almost 13,000 votes due boundary changes.

Alexa Michael is an information executive at LCCI



Liz Truss



Jeremy Corbyn

ELIZABETH LINE London's architecture recognised

Architectural achievements in the UK capital feature in a shortlist of six in this year's Royal Institute of British Architects (RIBA) Stirling Prize

The Elizabeth Line, the National Portrait Gallery, Chowdhury Walk social housing, and the King's Cross redevelopment have made the grade alongside Sheffield's Park Hill – you might know it from the musical *Standing at the Sky's Edge* currently packing them in at the Gillian Lynne theatre in Covent Garden – and Wraxall Yard in Dorset.

Exemplary

The Elizabeth Line – an agonisingly long time in gestation – is described by RIBA judges as “a major infrastructure project that sets a new standard for inner-city transport.” The National Portrait Gallery (pictured) is praised for its

“welcoming new entrance of bronze

doors featuring hand-drawn portraits by Tracey Emin, along with a light-filled learning centre and accessible public space carved from former offices.” The King's Cross development constitutes a

“successful piece of city-making” while Chowdhury Walk is an “exemplary blueprint for social housing.”

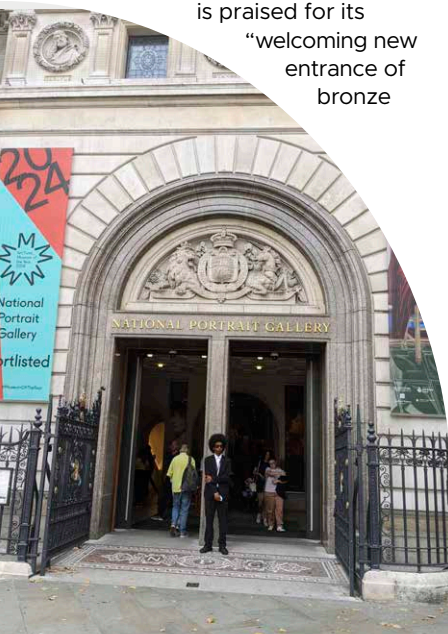
Elevating

Commenting on all six projects on the shortlist RIBA president Muyiwa Oki said that they demonstrated “the ingenuity and diversity of architecture today. From major national infrastructure to brave and brilliant council-led housing, these varied schemes are united in making sensitive contributions to elevating everyday life.”

First awarded in 1996, the RIBA Stirling Prize is the UK's most prestigious architecture award. Previous winners in the capital include Kingston University London - Town House by Grafton Architects (2021) and Bloomberg by Foster + Partners (2018), the latter in a space in the city previously occupied by LCCI.

The winner of the 2024 RIBA Stirling Prize will be announced on 16 October

www.architecture.com



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Businesses must prevent sexual harassment in the workplace

By Rhian Radia, Consultant Employment Lawyer
Bishop & Sewell



From October 2024, businesses must take reasonable steps to prevent sexual harassment in the workplace, advises Bishop & Sewell's Rhian Radia.

The introduction of the Worker Protection Act means that all employers must take reasonable steps to prevent sexual harassment of their employees. Where they do not and an employee brings a successful claim, tribunals will have the power to increase compensation by up to 25%.

The legislation does not, however, allow employees to bring standalone claims under the Act, with any breach of this new duty 'tacked on' to an existing claim for harassment.

What does this mean for London employers?

Employers will need to have (or review and refresh existing) harassment policies and provide regular training programmes. But simply having these in place is unlikely to be enough; it is recommended that businesses conduct regular workplace reviews to ensure the measures that are in place are working and effective.

Allegations of harassment should be taken seriously by employers – and this should start with robust reporting procedures. These procedures should be clearly promoted across the organisation and when allegations are made, they should be swiftly acted upon.

Line managers play an important role in identifying and dealing with challenging behaviour and claims of harassment. It may be necessary to provide additional training, education and guidance to better equip them to tackle allegations of sexual harassment to meet the requirements of the Worker Protection Act.

Businesses with customer-facing roles, such as retail or hospitality, will also need to consider the harassment of staff by third parties. It is important that there is clear signage that explains how threats of violence, harassment or intimidation will not be tolerated.

Employers that fail to meet the obligations of the Worker Protection Act can find themselves facing a 25% uplift on claims – and with the average sex discrimination award in 2022 standing at £37,607 that will represent a significant amount.

Rhian Radia is a Consultant Employment Lawyer at Bishop & Sewell. She can be reached by email: rradia@bishopandsewell.co.uk or telephone: **+44 (0)20 7631 4141**.

Visit bishopandsewell.co.uk or follow on social media.

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Growth initiatives on the agenda

| by Vittoria Zerbini

Over the summer months LCCI generated several headlines across publications including *The Standard* and *Express* – the theme that tied all of them together was growth. There was growth in business confidence registered by the Capital 500 Q2 launched in July. A new project to support SME growth in the Square Mile was unveiled by the City of London Corporation. LCCI also called for broader economic growth as the newly-elected Labour government began its term in Westminster.

LCCI 's quarterly Capital 500 report – featured on London Loves Business – showed that London businesses experienced a notable cashflow improvement

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Cashflow surges

LCCI 's quarterly Capital 500 report – featured on *London Loves Business* – showed that London businesses experienced a notable cashflow improvement, with the best net balance since Q3 2021. This positive trend spanned all business sizes, with larger firms reaching a net balance of +30. Domestic demand and export sales also grew, particularly in retail and hospitality. The report also showed that while cost pressures eased slightly, 58 per cent of firms still faced rising energy costs, and inflation remained a concern. Nonetheless, business confidence soared, with 52 per cent of businesses expecting improved profitability.

Neglect

The Standard reported how LCCI, with other London business leaders, urged the new Labour

LONDON *loves* BUSINESS

London businesses see significant cashflow improvement in Q2 2024



The Standard

Business leaders: Labour must shoot for "growth, growth, growth."



government to prioritise "growth, growth, growth" following its historic election victory. LCCI welcomed a "fresh start" in relations with the government, after years of perceived neglect of London. LCCI also joined other City of London leaders to call for swift action to fulfill Labour's commitments, particularly in green energy, to drive economic growth and create high-skilled jobs across the country.

LCCI welcomed a "fresh start" in relations with the government

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EXPRESS

SME success and the City of London – new growth plan launched for entrepreneurs



SME strategy

The City of London Corporation selected LCCI as one of the main organisations to support its first SME strategy which will aim to strengthen the City as the UK's top location for business growth, reported *Express*. The plan focuses on improving access to finance, data, space, expertise, and networks for SMEs. The strategy includes initiatives to increase visibility, streamline support, and promote inclusivity. Policy chairman Chris Hayward and other leaders emphasised the importance of this strategy in boosting economic growth and supporting diverse entrepreneurs in the City.

Vittoria Zerbini is media assistant at LCCI

The Knowledge

LBM's test of what readers know about London

1 Which painter, born in Maiden Lane, Covent Garden, had his work displayed at the Royal Academy at the tender age of 24?

2 An American star of the film *Showboat* studied at SOAS – the School of Oriental and African Studies. What was his name?

3 Which great poet worked as the 'controller' at Custom House, north of the Thames by London Bridge?



4 Which Royal Personage was born in the 20th century at 17 Bruton Street, Mayfair?

5 Samuel Pepys, Henri Rousseau, Peter the Great, Henry Fielding, and Napoleon Bonaparte all lived in the same London street albeit at different times. Which one?



6 What epidemic killed over 38,000 Londoners in the mid-1800s?

7 Which disastrous event in the 17th century destroyed 87 churches, 44 livery halls, the Royal Exchange and the Guildhall?



8 What is the oldest university in London?

9 Which London football club have won the men's FA Cup the most times?

10 From which London Borough does Alex Yee, gold medal winner in the Paris Olympics, hail?

Find the answers on page 69

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PAYING THE PRICE



You would assume that celebrities, with their vast amounts of wealth and high-profile careers, could never find themselves struggling financially, but unfortunately (even though some may not admit it) they are human and life can throw all sorts of complications at you, whether they are self-inflicted or not. My attention was drawn recently to the celebrity world and a certain bankrupt individual who you may have come across before.

Yes, Katie Price (formerly known as Jordan) is hitting the headlines, this time in respect of her second bankruptcy declared earlier this year. Following her failure to attend her latest bankruptcy Court hearing, the presiding judge issued a warrant for her arrest and upon her return to the UK after working abroad, she was subsequently arrested at the airport.

This cannot come as much of a surprise to Ms Price given the level of warnings she's received for failing to attend hearings however what is a surprise and does raise questions, is why and how some celebrities who earn money beyond some of our wildest dreams, can then experience financial difficulties, sometimes resulting in bankruptcy.

Ms Price is certainly not alone here. Actor Kim Basinger, rapper 50 Cent and former boxer Chris Eubank have all succumbed to financial distress resulting in bankruptcy. When exploring the reasons,

there is a common trend of financial mismanagement, bad advice, divorce and poor investments. In most cases, its failure to deal with their tax affairs which you certainly do at your own peril. HMRC are becoming more proactive taking action against those who fail to deal with their tax liabilities.

In our industry, the timing of seeking advice is essential. Notoriously, clients seek our help when it is too late, leaving very few options available to them. Sometimes you can't control the circumstances which create the financial difficulties you are experiencing however the earlier you seek help, the more options you have to deal with them.

Upon my research into other famous persons who have been bankrupt, I came across a certain Abraham Lincoln who in 1833 declared bankruptcy due to a failed business and surmounting debts. Back then he was allowed 17 years to repay his creditors, quite a lenient timeframe which creditors these days would certainly not agree to. Perhaps this struggle of one of the most famous US presidents of all time can give anyone falling upon hard times hope of a brighter future.

Gareth Rees is a Senior Manager in the Menzies Business Recovery team.

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MENZIES
BRIGHTER THINKING

New sheriffs in an ancient role: championing modern legal services

Alderman & Sheriff-Elect Gregory Jones KC and Sheriff-Elect David Chalk look forward to working with London businesses in their year of office

“On Midsummer’s Day, we both had the great honour of being elected as the next Sheriffs of the City of London, to take up office for a term of one year, beginning in September. For many, the word ‘sheriff’ may conjure up images of the Wild West, or of Robin Hood and the Sheriff of Nottingham. In fact, the title goes back much further than that.

Revenues

The post of Sheriff is the oldest office in the City of London, dating back to Anglo-Saxon laws in the 7th century – 500 years before the election of the first Lord Mayor of London. The word Sheriff derives from the ‘Shire reeve’, who collected royal revenues and enforced royal justice on behalf of the King. Citizens of London have elected their own Sheriffs since the 12th century. Since the 15th century, these elections have been held by the City of London’s livery companies – representing our ancient trades and modern professions. The livery is an important part of both of our lives in the City, with David being a past Master of the Drapers’ Company and Greg having served as the Third Warden of the Leathersellers’ Company (and being a member of the Butchers’, Stationers’, Arbitrators’ and Founders’ Companies).

Bedrock

The present-day office of Sheriff continues to embody this ancient link between the City and the rule of law – the vital principle which underpins so much of our prosperity, and which is essential to the trust placed in us as a leading global financial centre. With Greg’s legal background as a practising senior barrister (‘silk’) qualified in three different legal jurisdictions and David’s long City career in strategy and

research, we have both been witness to how the legal system is the bedrock of the City of London’s international success. English common law is the most popular choice for cross-border contracts and is used in 40 per cent of all global

corporate arbitrations.

This has spurred the development of a legal services sector which is recognised the world over for its quality and integrity. The UK is second only to the US in terms of legal services revenue, with the sector contributing £34 billion a year to our economy.

As senior barrister and bencher of Lincoln’s Inn and Inner Temple, Greg and his consort Rosali, a partner at City law firm Simmons & Simmons, are part of this great British success story.

Global financial centre

The Sheriffs work with the Lord Mayor and the wider City of London Corporation to engage and promote the City as a global financial centre, with a special focus on our legal system and legal services. We and our wives Rosali and Miranda will spend our year in office based at the Old Bailey, the world’s most famous court, where we support the judges of the Central Criminal Court. We will be promoting the Old Bailey as a convening forum for the promotion of all areas of law and legal services. We have planned a series of events with high profile speakers and participants on topics ranging from AI and the law, financial regulation, finance for older people, to access to environmental justice.

Engaging

Working together, we will raise money for the two-hundred-year-old Sheriffs’ and Recorder’s Fund

charity, which supports prison leavers and their families in London through grants and rehabilitation programmes, helping them to build new lives. The 2025 Sheriffs’ Ball theme – yet to be revealed – promises to celebrate a great centenary event. This charity aligns with the pan-livery ‘No Going Back’ rehabilitation programme of which we are both supporters. We look forward to engaging with London’s young people, especially those at risk of being affected by crime, to help prevent people being drawn into the criminal justice system in the first place. Our term as Sheriffs also gives us the chance to bring people together and help the City address the big challenges facing our society, including the funding of social care, where David has years of professional experience and is determined to mobilise City expertise.

Above all, we are both determined to increase understanding of the Central Criminal Court, its importance as part of the legal infrastructure of the City, and the value of our legal system and our legal services to London’s success. In the ancient office of Sheriff of the City of London, we will uphold the rule of law for a modern global city. We look forward to meeting and working with many London businesses in the year ahead. ”

www.cityoflondon.gov.uk





Charitable giving in the City

As part of the Corporation of London's commitment to create a fair society, City Giving Day is a unique event which unites businesses in the City and beyond by celebrating the positive impact they have for their charity partners and their local communities through fundraising and volunteering.

Inspire

Since its launch in 2015, the event has grown year on year with 571 companies involved in 2023. The aim now is to inspire even more organisations to take part in 2024, not only in London but in other cities around the UK.

LCCI and City of London Chamber have signed up

to be part of the day – 24 September – and the Queen Street HQ will be open to members for an event at which Lord Mayor Michael Mainelli will be in attendance.

For small businesses and large corporations alike, the day provides a chance to engage with employees, recruit volunteers, to have fun, raise money and showcase charity partners and charitable giving. Events to engage in include a *Tour de City* static wattbike challenge, a City walk, a treasure hunt, and quiz night.

City Giving Day 24 September 2024

www.thelordmayorsappeal.org

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GIVING
DAY®**

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Pension decisions for the new government



Mike Hardy

Autumn won't leave much time for the new government to settle before important pension policy decisions need to be made.

When MPs return to work after the summer recess, many areas of policy will require attention. Some are inheritances from the last government, while others are of the current government's own creation. The pensions arena provides good examples of both:

The lifetime allowance In March 2023, Jeremy Hunt announced the abolition of the lifetime allowance (LTA). His action removed a £1,073,100 ceiling on the tax-efficient value of pension benefits. In her then shadow role, Reeves pledged to reinstate the LTA. However, Labour's manifesto in June included no mention of the LTA's resurrection, prompting speculation that the idea had been dropped. To complicate matters further, the legislation scrapping the LTA is faulty and requires amendment. Clarification on all counts is needed in the forthcoming Budget.

State pension age The decision on when the State pension age (SPA) should rise to 68 has been deferred twice. Each time the decision was delayed until after an impending election. The last deferral moved the decision deadline to July 2026. Not unreasonably, the previous government had said it would give the public ten years' notice of any SPA change. The new government now finds itself boxed in, unable to defer any further, as the original recommendation in the 2017 Cridland Report was to start phasing in the new SPA from April 2036.

Automatic enrolment

The last government set a target of the mid-2020s for reducing the minimum age for auto-enrolment from 22 to 18 years, and increasing contributions. However, the 2023 legislation responsible for this change has not yet been enacted. The government faces a difficult balancing act here, as reform would mean better pension provision, but higher costs for employers, greater pay deductions for employees and more tax relief paid out by the Treasury.

None of the above should mean you pause your retirement planning. You are likely to have at least reached retirement if you want to wait for a reform-free pension period before taking action.

Tax treatment varies according to individual circumstances and is subject to change.

The Financial Conduct Authority does not regulate tax advice.

The value of your investment and any income from it can go down as well as up and you may not get back the full amount you invested.

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Spirits rising in the hospitality sector

Falling interest rates, inflation and energy prices have led to cautious optimism in the hospitality sector recently after several difficult years. England's football team reaching the final of the Euros 24 also provided a welcome boost to London's pubs

Vincent Burke caught up with some key players to get their views on the current state of London's hospitality industry and its likely future.



Enduring appeal

Luca Virgilio, general manager of Dorchester Hotel, is upbeat about the capital's long-term attractiveness, as demonstrated by the hotel's decision to extensively refurbish one of the capital's most iconic venues and its plans to open a roof terrace next year.

He is confident about the capital's enduring appeal: "London is a city that has so much to give and many reasons to visit, whether it is our history, the Royal Family, theatreland, restaurants or bars. There are few cities in the world that can package everything that London has.

He also highlights the unfortunate reality that London may benefit from the environmental challenge facing other European cities. "With climate change, London is a place you can come during summer and still feel comfortable and enjoy. I'm hearing that a lot of people are not visiting cities in other parts of Europe because summers have become too hot."

Healthy profits

Some pub groups have also recently reported healthy profits as new eating and drinking places open or re-open after refurbishment.

Fullers, one of London's major pubs chains, is performing strongly, especially in central London, with like-for-like sales up significantly on last year.

Another positive sign is Fullers' decision to spend over £27 million renovating many pubs around London over the last year, including several City pubs.

Operations manager Patrick Wagstaff said: "Pre-pandemic, trading patterns



Luca Virgilio

were very different. We see a slightly different customer on Friday evenings and

weekends. People are back in their offices and a lot of our City businesses are performing really well.

"One of the great things about the area around the City is that you get the international and domestic tourism trade around Shoreditch and Spitalfields market and you get ordinary Londoners who want to visit the area and spend time."



Patrick Wagstaff

Expansion

Urban Pub and Bars, the biggest independent pub group in London, has also performed very well recently. It has doubled its pubs across the capital in recent years with more expansion planned.

Among several new pubs the group have opened across London is the Red Setter in Battersea. Marketing director André Johnston says: "London is a



André Johnston

great city and has come back to life. There are still exciting things happening here and the pubs are a feature of that excitement."

Bonus

Martin Dibben of Searcy's champagne bars, which opened last year as part of the spectacular transformation of Battersea Power Station, is also optimistic. He believes that one unexpected bonus of their recent opening has been the sense of community with the other shops and new residents in the development.

Many hospitality firms have started to look expectantly at Christmas, traditionally the sector's busiest period. Hopefully the usual round of Christmas parties and other seasonal celebrations will provide a further boost to London's unrivalled offer of bars, restaurants and hotels. Let's drink to that!



Martin Dibben

Vincent Burke is a communications consultant, podcaster and film-maker

www.linkedin.com/in/vincent-burke-7b98968



SPONSORED COLUMN

Anna Bose of ADBH Advisory

“Foreign nationals show a monumental level of resilience after having successfully moved and navigated the test of settling in a new country. Qualities such as a strong sense of motivation along with a willingness to take on challenges. Expertise that would be prized amongst any employer, while additionally adding in demanded qualities to all teams across all sectors of business.

Immigration brings a diverse workforce with a global interconnection with a wealth of advantages. These imperative internal connections allow employers to fill skill gaps and by increasing diversity immigrant workers allow for improved shared knowledge allowing employers to enhance productivity. Employers see no end of reward for recruiting foreign nationals through creating a dynamic, competitive workforce which shows no end of valuable qualities, but employers also create a vast number of opportunities for our community to thrive and create new and inviting associations.

Immigration within employment leads the way for greater occupational specialisation. This can be seen through the differing skill sets that people across the globe have to offer to enable them to perform competently. Nationals who have seen their way through the immigration process show high levels of communication skills as being shown through electively exchanging information and negotiate problem solving skills. Combining the skills of global nationals, it'll allow for the ever so needed skill sets that are required to meet the needs to our rapidly evolving society. Improving any countries cultural

competence. Immigration allows us to open our eyes to the international market.

Allowing the world to cohabitate at a higher standard of harmony and understanding.

By embracing diversity, businesses can allow for a more successful, adaptable workforce. Immigration allows employers to expand into international markets and create esteemed paramount co-partnerships. As a society it is important that we constantly improve our cognition surrounding our society's philosophy and to advance our cultural enrichment. Employment is one way this attachment can be formed.

Overall, immigration shows a vast pool of benefit for employers through the level of talent that can enhance the productivity of a workforce and its innovation. These advantages help sustain the economy, granting companies to unlock the needed economic gain of an international market through social cohesion.”

Prepared by ADBH Advisory's Paralegal, Gabbie Fayers

To make sure you get it right or to discuss alternative UK immigration options, please contact Anna Bose of anna@adbhadvisory.com



Humanity's greatest challenge

“We have to cut emissions by over 40 per cent globally by 2030 to keep on track for limiting global warming to 1.5 degrees above pre-industrial levels.”

So said Sir Alok Sharma, former Secretary of State for Business, Energy and Industrial Strategy, at an event at the Guildhall this summer.

Right course

Sharma, who was president for COP 26, hosted by Glasgow in 2021, pointed out that if countries could triple their renewable energy capacity by 2030, 60 per cent of global energy could come from that source, putting the world back on the right course to meet climate targets.

Commitment

Lord Mayor Michael Mainelli emphasised the City of London Corporation's commitment to green finance and heard Sharma's request for a campaign involving the City's stakeholders and the government to “to explain

to the public why it is in everyone's interest to decarbonise our grid as soon as possible.

“As the world prepares for the next COP meeting, I hope that countries will prioritise climate action, recognising it as humanity's greatest challenge.

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“As the world prepares for the next COP meeting, I hope that countries will prioritise climate action, recognising it as humanity's greatest challenge”.

Delegates at the event also heard from Alderman Prem Goyal, Mark Jenkinson, chair of LCCL's Environment, Sustainability and Green Growth committee, and Alderman Alison Gowman who leads on climate action for the Corporation.

Creating a safer London



The Metropolitan Police have called for courage, empathy and respect in their police officers – qualities highlighted in the latest recruitment campaign – *Change Needs You* – which was up and running at the end of July

Police Commissioner Sir Mark Rowley is spearheading the drive to increase the number of new constables in Britain's largest police force – often described currently as “overstretched and under-resourced.” He acknowledges that London is “a tough environment” and knows that boosting numbers is a key factor in both fighting crime in the capital and winning over the trust and confidence of the public at large. This is much needed as the force has been rebuilding its reputation with genuine advances after a number of tragic and shocking cases involving police personnel.

Business crime though was the main focus when *LBM* met Lisa Maslen, Acting Superintendent, New Scotland Yard and South Area Superintendent Mitch Carr at the time of the campaign launch.

Engagement

Maslen is a hugely experienced officer with responsibilities across the capital – neatly divided into ‘north’ and ‘south’ – who runs the Met Police Services business crime team which focusses on engagement, prevention and liaison. The business challenge is considerable. Take shoplifting. Across London the 38,157 reported incidents in 2022 shot up to over 57,000 last year – the majority of which were not attended by a police officer. Danny Beales, newly-elected MP for Uxbridge and South Ruislip, has likened some of London's high streets to the ‘wild west’. The Met is a big and complex organisation and part of Maslen's role is to help communities – including hard-hit retailers – navigate their way to solutions. “We need to reset our relationship with our partners in the retail sector to help them get the solutions they deserve to the offending they experience day in

day out. I aim to ensure the impact of retail harm experienced by those in retail is fully understood by every officer in the Met and I am acutely aware that the lack of confidence and trust impacts on other crimes.”

Concentrated

Carr leads on combatting business crime in Croydon, working with the Business Improvement District (BID) and others, to provide a safe environment.

Croydon is a big borough with 28 wards though crime is concentrated in the town centre. Mayor Jason Perry (Mayor of Croydon who recently featured in *LBM*) inherited a tough situation – the borough is formally bankrupt – and this has a knock-on effect for policing capabilities. Moreover, an abstraction rate as high as 40 per cent means that there is pressure on local visibility of police officers as they are mobilised as necessary to deal with demonstrations and sporting and other events around the capital.

Community policing

Against this background it is promising that, following discussions with LCCI, Croydon police have undertaken to visit small shop owners once a month – something that some believe is a key part of traditional community policing.

The business crime Mitch Carr and his team are dealing with focusses on the retail sector – tackling cybercrime is led nationally by the City of London police – and has a clear impact on the borough's ability to attract investment. The borough has advantages, a ‘city within a city’ with an enviable location and transport hub, but the loss of the planned Westfield Centre due to Covid has left many of the retail spaces empty creating a quasi-ghost town effect.

Help from business

How can the business community help

the police in their endeavours? Firstly, ensure that crimes are reported – only an estimated one in ten are, and the real figures need to be understood. Ensure CCTV is in good working order – without that back-up evidence, many crime investigations fall at the first hurdle. And provide support to staff who may be key witnesses in court cases. In some instances employers stop daily wages for such appearances, often instigated by the security contracts companies have in place and not necessarily by the businesses themselves.

Awareness

Obstacles like these fail to recognise the bigger picture and the benefits that accrue for the business sector and the community as a whole – including the night-time economy – if petty crime is reduced. Increased awareness of these challenges by business is crucial and Maslen and Carr were supportive of using chambers of commerce as well as BIDs in the capital for getting their message across through briefing events, publications and websites.

Challenging

Lisa Maslen, Mitch Carr and their colleagues know that their role is consistently challenging but with their dedication and business support it is one that can lead to a better, safer, less crime-ridden London. Some encouragement will have been taken by the mention in the King's Speech that legislation would be brought forward “to strengthen community policing and give the police greater powers to deal with anti-social behaviour.” New laws are promised to deliver on the government's mission “to take back our streets by halving serious violence and increase confidence in policing and the Criminal Justice System.”

www.met.police.uk

New government open to working with UK businesses on immigration

by Shuyeb Muquit

First impressions

The July statement by the UK's Home Secretary, Yvette Cooper shows that the new Labour government, while keeping many of the measures introduced by the previous Conservative government, is willing to work with businesses to find common ground to address persistent skills shortages.

Cooper said it was clear that net migration "must come down", and that measures, including increasing salary thresholds, prohibiting entry of certain dependants, and reducing preferential treatment, would remain in situ. She also called for less dependence on international recruitment, viewing current high levels as reflecting weaknesses in the labour market - including persistent skills shortages in the UK.

However, it appears that the new UK government is open to input from business to create an immigration system that is nuanced in its calibration, differentiating between sectors, occupations, and regions, and aligned with strategic national interests.

As part of their collaboration with government, businesses should adopt a data-driven approach; and rather than directly advocating for immigration, they should speak from the perspective of what is required for the delivery of government missions - and demonstrate that it is taking responsibility to help government achieve those missions

Labour's approach

The Home Secretary deliberately avoided setting specific reduction targets for net migration. This reflects an understanding that optimal immigration for any country depends on its strategic needs and resources,

not to be pre-judged in the abstract. Net migration is expected to fall in any case, so the new government has set itself a given deliverable, and with it the space to evaluate the immigration system's effectiveness without political pressure.



Central to Labour's approach of integrating immigration policy with domestic labour strategies is the greater empowerment of the Migration Advisory Committee (MAC) to conduct sector-specific reviews - in collaboration with bodies like Skills England.

The commitment to a thorough review process, starting - but not ending - with the IT and engineering sectors, highlights Labour's amenability to tailor immigration policies to specific sector, occupation, and regional needs. And the Home Secretary's August letter to the MAC commissioning it to undertake this first review provided for a nine-month review period "intended to allow time for sufficient stakeholder engagement to inform any conclusions."

Labour's immigration policy is not solely about tightening restrictions but about crafting a responsive system that serves national interests while supporting economic growth - its central mission.

Business brief

Rather than simply advocating for increased immigration businesses should remind the government of their concerns, demonstrating labour shortages, unfilled roles, timeframes for role fulfilment, and efforts made to train and upskill local talent - and the limits to those efforts. Indeed, business advocacy should not be framed as if promoting immigration per se. Business should make the case that, to achieve optimal success - for itself and for the UK, immigration is a necessary tool

Business should make the case that, to achieve optimal success - for itself and for the UK, immigration is a necessary tool that both compliments and enables efforts to improve functions to train and develop...

”

that both compliments and enables efforts to improve functions to train and develop the conditions of the domestic labour pool and deliver government missions.

As importantly, business must commit to taking responsibility for enhancing the quality and depth of the UK domestic labour pool - and that it will use immigration responsibly. This is the real *quid pro quo* of securing the immigration system it wants.

Final call

Ultimately, if economic growth is the new governments central mission, immigration will be part of the answer to deliver it - and to support related missions. Improving local skills is vital but will take time and cannot fully meet immediate and evolving demands. Ambitions to reduce dependency still require a system that allows demand to be met as required. Just as important to growth is a healthy supply of overseas talent attracted to the UK - to nurture innovation and fresh thinking.

To work with policymakers, business needs to establish these assertions with evidence drawn from forensic self-reflection - by sector, occupation, and region - to drive immigration policy in directions to meet the objective needs of business and government alike.

Shuyeb Muquit is UK government affairs and strategy lead at Fragomen

www.fragomen.com

London retains top spot for FDI attractiveness

London has retained its number one position as the most attractive location in the UK for foreign direct investment (FDI) attractiveness, according to a new study

Produced by law firm Irwin Mitchell, the *Investment Attractiveness Index* has been compiled by a team of experts at the Centre for Economics and Business Research, who have analysed the UK's 50 largest cities according to eight indicators related to growth potential, local infrastructure, and local skills.

The report says Inner London remains in first place although its overall attractiveness score of 72 is 7.8 points lower than the previous – mainly caused by lower predicted GVA growth in 2024 compared to 2023.

Well-respected

Irwin Mitchell's report says London ranks exceptionally high in the skills category, with a large, economically active population and numerous well-respected universities. Excluding Brighton, London also

“driving innovation and creating jobs, local and national governments should work together to make improving attractiveness to investment a key priority over the coming years.”

Investment Attractiveness Index 2024 – Top 10 (source: Irwin Mitchell / Cebr)

| City | Growth Potential | Local Skills | Local Infrastructure | Overall Score | YoY ranking change |
|--------------------|------------------|--------------|----------------------|---------------|--------------------|
| Inner London | 35 | 114.7 | 66.3 | 72 | 0 |
| London | 33.3 | 110.7 | 61.5 | 68.5 | 0 |
| Outer London | 17.3 | 107.6 | 58.9 | 61.3 | 0 |
| Brighton | 47.7 | 34 | 44 | 41.9 | 0 |
| Oxford | 6.7 | 39.6 | 72.4 | 39.6 | 0 |
| City of Edinburgh | 9.9 | 43.5 | 62.5 | 38.6 | 2 |
| Birmingham | 28 | 38.6 | 46.8 | 37.8 | 0 |
| Greater Manchester | -1.1 | 68 | 42.2 | 36.4 | -2 |
| Manchester | 18.1 | 38.6 | 47 | 34.5 | 2 |
| Cambridge | 1.5 | 33.3 | 66.9 | 33.9 | 0 |

leads in the Growth Potential category, ranking first for New Enterprises per 10,000 people.

Bryan Bletso (pictured), partner and head of International at Irwin Mitchell, said: “The capital ranks exceptionally high in the local skills pillar, with a large, economically active population and numerous well-respected universities, securing the top spot along with Inner and Outer London in these indicators.”

Pushpin Singh, senior economist at Cebr, said that with FDI remaining crucial for economic growth, “driving innovation and creating jobs, local and national governments should work together to make improving

attractiveness to investment a key priority over the coming years.”



FDI refers to investments made by foreign investors in a company located in a different country. It can take the form of greenfield investments or mergers and acquisitions. In 2021, the UK's inward FDI position was £2,002 billion, slightly higher than the previous year's £1,919 billion.

EY's 2024 UK Attractiveness Survey recorded 985 FDI projects in 2023, up six per cent from 2022. It also revealed the UK recorded an average 60.9 jobs per FDI project.

www.irwinmitchell.com
www.cebr.com



Landslide election victory for Stanley Baldwin

Wednesday 29 October 1924 saw the third General Election held in the United Kingdom in under two years. It occurred after Ramsay MacDonald's minority Labour government was defeated by a vote of no confidence in the House of Commons (a vote when MPs from all parties decide if they want the government to continue). This was a vote of censure against MacDonald's government and was the second of three Parliamentary no confidence votes to bring down a government in the twentieth century. The others were the defeat of Stanley Baldwin's Conservative government in January 1924 and James Callaghan's Labour administration in March 1978.

Candidates

The election saw the Conservatives returned to power in a landslide victory under Stanley Baldwin which gave them a 209 seat majority. In total, they won 402 seats on 46.8 per cent of the vote, an increase of 154 seats on their 1923 General Election total. Labour won 151 seats on exactly one third of the vote and lost 40 seats. Labour received around a million more votes than in 1923 but this was most likely due to them standing 87 more candidates than in the previous year. Labour received funding from trade

unions which allowed them to expand their campaigns.

Nadir

The biggest losers were the Liberal Party led by H.H. Asquith who lost 118 of their seats, leaving them with a rump of just 40 MPs on 17.8 per cent of the popular vote. It had been a Liberal MP, Sir John Simon, who had called the motion of no confidence which was overwhelmingly carried. The Liberals had won convincingly in 1906 with 400 MPs, when they established a basic

welfare state. By 1924, Labour had supplanted the Liberals as the main opposition to the Conservatives. Liberal Party fortunes reached a nadir of six Parliamentary seats in the 1950s, when most of their remaining support was confined to the Celtic fringes.

Zinoviev letter

Why did the Conservatives win so overwhelmingly in 1924? Their victory has been ascribed in

part to the Zinoviev letter, a forged document claiming to be written by Grigori Zinoviev, the head of the Communist International. Four days before the General Election, it was published in the Daily Mail as though it were genuine. The 'Red Scare' letter said that a Labour government would "radicalise the British working class" and enable the Communist Party of Great Britain to start a Bolshevik-style revolution. The Zinoviev letter no doubt frightened many voters into supporting the Conservatives. Many Labour supporters blamed the letter for their party's defeat, at least in part.

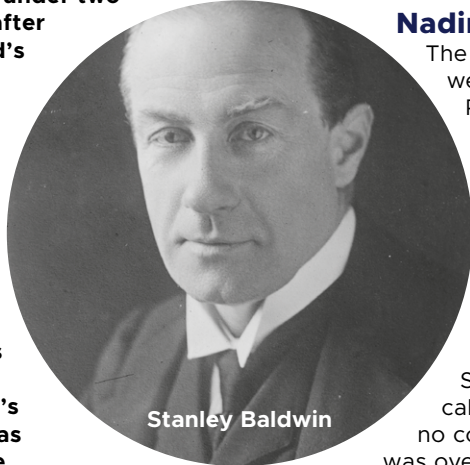
Conservative London

In the County of London (today's inner London boroughs), the 1924 General Election saw voters in just one of the 62 seats, Battersea North, elect a

Communist to the House of Commons. In the capital of the British Empire, the Conservatives were also the victors, winning 38 seats, Labour 20 and the Liberals just three. In those seats that changed party, the Conservatives took six seats from the Liberals and five from Labour.

The Conservatives lost just one seat to Labour (Peckham) while Labour took two seats from the Liberals. Labour lost one seat to the Liberals.

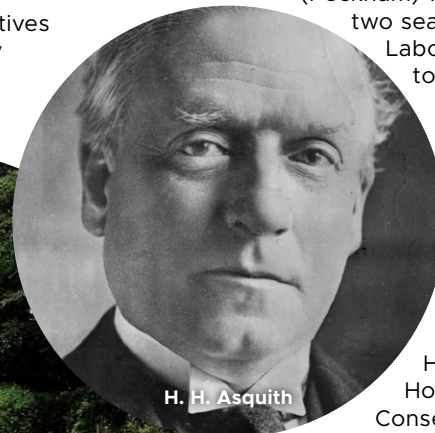
The London political map of the capital today is very different to that of 1924 when seats like Camberwell North West, Hackney Central, Hackney North and Holborn all returned Conservative MPs.



Stanley Baldwin



Grigori Zinoviev



H. H. Asquith

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



BUSINESS DIRECT: THE SOLUTION TO BOOKING RAIL TRAVEL FOR BUSINESS.



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Olympic legacy in East London

Paris has been providing spectacular images and drawing favourable comparisons with the hugely successful London 2012 Olympic and Paralympic Games.

But success in such events is also measured by legacy. After the feel-good factor has abated, what of value will emerge? One answer lies in the latest impact report from Here East, the tech and education campus, housed in the former 2012 Olympics press and broadcast centre.

The report – *Growing our Global Impact* – reflects on the transformation of



East London, as part of the wider Olympic legacy and records its contribution of £700 million of GVA towards GDP in 2021 in an operation which includes 6,500 people working or studying across the campus.

Collaborative

Here East is a collaborative ecosystem that partners with the community and companies across East London and the East Bank, including the London College of Fashion, V&A East, University College London, East, Sadler's Wells East, and BBC Music Studios.

The report includes a breakdown of the wide-ranging companies that

reside in Here East, what the campus has been up to over the past year as well as the positive impact it continues to create for the community.



Gavin Poole, chief executive of Here East, says though that is not only a story of economic growth. "It is a story of transformative academic research, new businesses starting and scaling, and international companies choosing this part of the capital to invest and grow in."

www.hereeast.com



Fashion means business

by Liz Gee

“The fashion industry thrives on constant change, but with current advances in technology and AI it is true to say that the pace of change in fashion will never be slower than it is today.

In such a complex and volatile environment the opportunities for disruption and innovation mean it is essential that fashion education is value-based and focuses on developing skills and competencies, rather than just acquiring knowledge. This entrepreneurial mindset underpins our approach at Fashion Business School (FBS), London College of Fashion, UAL.

Responsible

At FBS we aspire to be the number one global business school for a responsible fashion future. Our research and teaching focus on supporting

fashion businesses to put purpose at the core of their



operating model whilst taking due care of our planet and all its citizens in their pursuit of growth. As a business school, we cannot deny the profit and growth imperative, but we seek to challenge pre-existing business models.

Our roots in the trade schools of 1900s make FBS a very special place to study. We believe that gaining real-life business experience and access to our industry are crucial aspects of our education for all our students, whatever their level of study. The creative perspectives of globally diverse students and staff in the school provide the challenge and innovation needed to shape the industry's purposeful and sustainable future.

Critical friends

Together our faculty and student body form a globally diverse community of experts creating a unique educational experience. We work with many senior fashion leaders as critical friends, who help us ensure our education prepares our students for their future careers and welcome our challenge of industry norms. Many of our courses are recognised by professional bodies, enhancing employability and enabling our students to graduate with additional awards.

UAL remains the UK's No1 Higher Education Institution for students starting a business and the start-up pipeline founded by FBS contributes significantly to this success. We support not only our students and alumni but other businesses through our collaborations with external partners e.g. chambers of commerce and other HEIs.

As holders of the Small Business Charter, we are committed to supporting the growth and scaling ambitions of small businesses in our London local area. We have seen fantastic success with our cohorts of Help to Grow Management, a UK government backed scheme. Delivered by entrepreneurs and industry experts at Fashion Business School the course provides business focussed practical content, coupled with supportive networking and mentoring elements.

We are always looking for opportunities to work with local businesses and our definition of fashion can be very wide. In addition to formal qualifications, our expert team offer consultancy or student projects. Perhaps you would like to share your experience with some of our students? ”

Liz Gee is Dean of Fashion Business School

www.arts.ac.uk/colleges/london-college-of-fashion/courses/fashion-business-school



Building partnerships with employers to shape and develop the future workforce.

At UEL, we're passionate about apprenticeships. We believe they offer a powerful pathway to building successful careers. We are incredibly proud of the journey our apprenticeship programme has taken. Launched in 2017 against the backdrop of significant reforms in the apprenticeship landscape, it has been inspiring to witness its growth. Today, we support an impressive 910 apprentices across a network of 213 employers. This dedication to quality and innovation has garnered national recognition. Being shortlisted as a finalist in two categories for the prestigious FE Week & AELP AAC Apprenticeship Awards is a testament to the hard work and expertise of our entire team. But for us, the true measure of success lies in the achievements of our apprentices. Our **75.8% Qualification Achievement Rate (QAR)**,

exceeding the national benchmark by a significant margin, speaks volumes about the program's effectiveness in equipping learners with the skills and knowledge they need to thrive.

“

The University of East London has been pioneering futures since 1898, from the 2nd Industrial Revolution through to where we are now, the 4th. We are a careers-led university. Our mission is to prepare students for the jobs of the future.”

**Professor Amanda J Broderick,
Vice Chancellor & President**

”

Our Achievements at a Glance, including being ranked #1. UEL received its first Apprenticeship Ofsted inspection in September 2023. The outcome was graded as 'Good'. More recently UEL's QAR (quality apprenticeship rate) was announced at 75.8% - the national

benchmark is 67%.

When compared to other London institutions with 100 plus early leavers, UEL ranked first, with the QAR target being achieved two years ahead of schedule, and 100% of apprentices passing their End Point Assessment in 2022/23.

Our focus is twofold: delivering high-quality programmes that equip students with the skills and knowledge they need to succeed, and building strong partnerships with employers to ensure our programmes are relevant and valuable to their needs. With a successful track record, a commitment to innovation, and exciting new plans on the horizon, UEL is well-positioned to continue being a leader in apprenticeship provision. We're excited for the future, and we invite you to join us on this journey!

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<https://uel.ac.uk/study/apprenticeships>

Transforming rural India



Mayank Gandhi, founder of the Global Vikas Trust, was the guest at a recent LCCI roundtable meeting



A noted social activist, Gandhi was introduced by former Chamber chair Subhash Thakrar and briefed delegates on his trust which is dedicated to transforming rural India through sustainable agriculture.

Lasting impact

It has a specific focus on empowering small and marginal farmers with a mission to break the cycle of poverty and achieve economic prosperity through sustainable agriculture. Over 21,000 farmer families have benefited from the trust's work and, as of March this year, a staggering 45 million trees have been planted, creating a lasting impact on the landscape and the lives of the affected communities.

www.globalvikastrust.org

Digital win-win

British Chambers of Commerce (BCC) have welcomed the UK's decision to join a global digital trade agreement negotiated under the World Trade Organisation, calling it a "big win for business".

Secure

The UK, along with 90 other countries, has finalised the E-Commerce Joint Initiative which claims to make trade faster, cheaper, fairer and more secure.

The agreement will commit all participants to the digitalisation of customs documents and processes. This will, in many cases, end the need to

print forms and hand them over at customs.

The signatories also commit to recognising e-documents and e-signatures, reducing the need for businesses to physically sign contracts and post them around the world.

Positive

William Bain, BCC head of trade policy, said that the agreement would boost the digitalisation of trade documents across the globe "and means British companies sending out electronic services, such as reports by email, won't face customs charges or related costs.

"To get the most out of this opportunity we need to ensure our borders are digital, alongside simpler customs and electronic documentation processes.

"Extending the benefits of digital trade globally is a win-win for developed and developing countries alike. This is a highly positive announcement showing how important boosting levels of trade will be to the UK's economic growth."

www.britishchambers.org.uk



Have biometrics, will travel

Behind the scenes at Eurostar's London St Pancras terminus, Dover's ferry port and Eurotunnel's Folkstone site work is being carried out on equipment and processing areas to introduce the EU's new entry-exit system (EES) this autumn.

Validity

The system involves new biometric tests for foreign travellers, including Britons, entering the EU. On the first registration, travellers will be required to submit fingerprint checks and provide a facial biometric. On

subsequent visits within three years, EES rules call for a facial biometric test at automated gates. Each new visit triggers another three years of validity, until the expiry date of the passport.

Delays

Originally expected to be introduced in October this year, the date has been postponed to 10 November at the earliest. When it does come in, it is likely, initially at least, to involve longer queuing and delays at the British points of entry to the EU, like St Pancras, Dover and Folkstone. Be warned!





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South Africa's BPO boom

In today's fiercely competitive business environment, the link between employee retention and customer satisfaction has never been more evident. Companies that invest in their workforce not only foster a more engaged and committed culture but also significantly enhance their customer experience and loyalty writes Gareth Jones.

Extra mile

Research shows that companies with highly engaged employees outperform their competitors by 147 per cent in earnings per share. Engaged employees are more likely to go the extra mile to ensure customer satisfaction, fostering vital customer loyalty. Employee tenure plays a critical role in building that loyalty. Bain & Company's research highlights that companies with high employee retention enjoy customer loyalty rates five to ten times higher than those with lower retention.

Most companies recognise the benefit of retaining knowledge workers, but fewer make comparable commitments to retain and engage process workers, in customer service and back-office functions. Research from SQM Group showed UK contact centre agent attrition was 46 per cent higher in 2022 than in 2018. With 54 per cent of UK Gen-Z employees surveyed by Gallup declaring themselves 'not engaged' by their job, Work Institute calculating that replacing a worker typically costs 33 per cent of that person's base pay, and continued political pressure for increases to the UK minimum wage, there is a significant risk for UK

employers seeking to control the cost of process management.

Offshoring

In combination with increasing process automation, offshoring is an established solution to this labour crisis. The current darling of the offshore market is South Africa, with Cape Town enjoying especially high demand. Many of the UK's most recognised businesses have already relocated functions like customer service to South Africa, benefiting from high availability of educated, engaged and loyal workers, typically banking cost savings of 40-60 per cent in comparison to UK onshore functions.

While clients and their customers have undoubtedly benefited from South Africa's increasing maturity as a business service market, the BPO (business process outsourcing) industry has been criticised by some for failing to deliver for front-line employees. Jobs have typically been located downtown, long and complicated journeys away from employee homes. Fringe benefits are typically minimal and working conditions in the central business district offer little for workers on relatively low wages. For an industry that prizes employee retention as a KPI, this seems, at best, shortsighted.

Innovative

Some employers have recognised the opportunity to engage more holistically with South African employees. HGS, one of the world's leading BPO companies, is one such company, with their South Africa initiative offering

Some employers have recognised the opportunity to engage more holistically with South African employees.

”

an innovative package of benefits to attract and retain the best talent. HGS chose to locate its contact centre nearer to the Cape Flats area in which most employees live, allowing workers to benefit round the clock from their free shuttles to and from work. Outdoor leisure spaces have been included in the facility design which is a welcome departure from the legacy corporate office aesthetic. Perhaps most innovatively, in response to the persistent poverty that still challenges South Africa, HGS provides free meals to employees in the last week of each month.

Improve outcomes

In an era where customer experience is a key differentiator, the symbiotic relationship between employee and customer satisfaction is a powerful driver of business success. Businesses seeking to maximise employee retention at the same time as control the spiralling cost of delivering process work from the UK, might benefit from investigating how offshore BPO providers like HGS are reinventing legacy employment models to improve outcomes for employees, employers, and customers alike.

Overseas business opportunities

A selection of business co-operation offers made by companies wishing to work with UK firms taken from the Enterprise Europe Network Partnership Opportunities Database.

To find out more about these and similar opportunities contact Innovate UK Business Growth at contact@innovateukedge.ukri.org.



Romania

Specialist in the wholesale distribution and repair of dental care products and equipment. With a dedicated team of seven professionals, the company is committed to providing distribution to healthcare providers and dental clinics across the region. Their expertise in dental equipment ensures precision, reliability, and innovation in all their offerings.

REF: BORO20240806011



Ukraine

A creative agency based in Odessa focuses on creating promo materials for online advertisement. All types of creatives are unique and increase the effectiveness of marketing campaigns, bursting conversion rates at every stage of the funnel.

REF: BOUA20230309013



Belgium

Brussels architectural office with expertise in circular building has a project on eco-friendly polycarbonate modular homes for which a demonstration building will be constructed in neighboring country the Netherlands. They are looking for a partner that can deliver the general

structure for the wood frame structure of the house which will be covered with ecological wood fiber insulation.

REF: TRBE20240801003



Germany

A university has developed a new 3D-camera, offers a wide working range by utilising laser illumination, a monochrome camera, and advanced electroabsorption modulators). The integration of hardware and modern software ensures enhanced precision and depth resolution. The university is looking for cooperation partners, licensee and/or investors.

REF: TODE20240806002



France

A French family distillery and brewery produces high-quality cognacs, calvados, pastis and craft beers. The SME seeks partners (importers, wholesalers, shops, restaurants, hotels, distributors, and sales agents) to promote and sell their fine and rare French spirits abroad.

REF: BOFR20240805006



Hungary

Following 35 years of research and development by chemists and agricultural engineers, the company's

granules are unique on the market and offer an alternative to fertilisers. The company is looking for agrofood companies who could benefit from their organic biofertilizer via commercial agreement or distributors via supplier agreement.

REF: BOHU20240729001



Spain

A Spanish technology startup in the energy sector with offices in the Basque Country and Catalonia is seeking a consortium interested in their company profile as a partner for the next DUT, CETP of Eurostars 2024 Calls. The company supports the creation and management of intelligent energy communities through a SaaS-enabled marketplace.

REF: TOES20240802013



Cyprus

Company provides integrated business management systems to enhance efficiency in various industries. Their software features customer and contact management, time and billing, document management, HR, and sales lead management, along with specialized tools for compliance and legal case management. They are interested in a commercial

agreement with technical assistance

REF: TOCY20240729004



Slovenia

Authorized distributor of mobile modular homes is looking for retail partners. Their mobile modular homes can be developed according to customer's wishes and are tailor-made, ranging from residential or commercial spaces, as well as sports facilities.

REF: BOSI20240731017



Netherlands

The company utilizes Mixed Reality glasses that project holograms around individuals while allowing them to see the real world. This technology provides targeted therapy for specific patient groups. Through interactive therapy sessions, 3D informational modules, and scenario training for healthcare professionals, the company intensifies the therapeutic experience.

REF: BONL20240802014

To obtain details of these and similar overseas business opportunities, contact Innovate UK EDGE London at innovateukedge@londonchamber.co.uk

LCCI at Going Global

LCCI will be taking a stand at Going Global Live, the leading event for companies who want to take their business overseas.

Connections

Taking place at ExCeL London 13/14 November, this one-stop shop includes industry-leading exhibitors, inspiring seminars from business experts and unmissable

masterclasses. Going Global promises to provide education and information on trade agreements, international strategy, and cultural and economic differences, and will help make connections with business owners who are looking to invest abroad.

Register for free at www.goinggloballive.co.uk



Digital twins: a new paradigm for 'traditional' real estate investment

by Dr Bola Abisogun OBE

“A proud Londoner and LCCI board member, I am also the founder and chief excitement officer of the Digital Twin Skills Academy (DTSA), a London based, 'not-for-profit' commercial venture. Our mission is to upskill and educate the built environment professionals and support the City of London to achieve its ambitious decarbonisation agenda.



Cohort of talent

Appointed to the Skills for a Skyline Sustainable Taskforce in 2022, the Corporation has embarked upon an ambitious project to initially, identify the green and digital skills required to achieve decarbonisation, using a cohort of talent that is as diverse as London's economic base, further validated by the diversity of London's population, a hidden but well documented strength. The Strategy Steering Board, which includes senior leaders and representatives drawn from across the built environment, continue to collaborate with a view to creating a new 'Skyline Skills Hub' which will go live during March 2025.

Improved decision making

But what on earth is a digital twin and why is this 'emerging' data-driven technology going to have such an impact across the Central London Forward area? Put simply, and according to the University of Cambridge Centre for Digital Built Britain (CDBB) a digital twin is “a digital

representation of an asset system or process”. At CDBB we determined that what distinguishes a digital twin from any other digital model is its 'connection' to the physical twin.

And, based on data from the physical asset or system, a digital twin unlocks value by supporting improved decision making, which creates the opportunity for positive feedback into the digital twin.

From a real estate investment perspective, (whether existing for acquisition and value creation or, a new off-plan, 'green' development) digital twins have the ability to improve decisions in the planning, design, construction and whole-lifecycle operation of built assets, which will naturally include all types of 'social' infrastructure. Add to this the ability to create an eco-system of connected digital twins which could span across sectors and organisations within them, the investor and owner of ESG-led 'patient capital' looking for 'greener and more sustainable' value-based outcomes, can very easily begin to navigate this evolving, multi-billion-pound, impact-investment opportunity.

Deliverables

Indeed, over the coming years, the heightened focus for the finance and insurance community, akin to that of any impact investor considering an investment (or divestment), will be the presence (or not) of a digital twin. The digital twin will serve to provide much more of a granular insight into 'the risks' present and associated with the

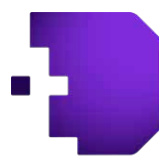
asset (or investment) itself and provide an informed opportunity to 'de-risk' that asset (or investment) whether it is in 'physical' existence, or proposed i.e. not yet 'physically' constructed. The latter can be achieved quite easily by interrogating a 5D Digital Twin, which remains just one of our three 'core business' deliverables, at the DTSA.

Carbon neutrality

Referring back to the overarching ambition of the City of London Corporation's Strategy Steering Board, where I sit alongside chair, Keith Bottomley and deputy chair, Charles Begley, our principal aim is to both upskill Clients (asset owners/investors), industry practitioners and entire construction supply chains, in the new and emerging 'digital' skills required to ensure that 'green jobs' and careers become better understood and appreciated, within the context of any wider ESG objective.

The path towards the UK's target to achieve net-zero/carbon neutrality by 2050, must be led by the nation's capital and the City of London Corporation has set itself a target to achieve that aim, across the Central London Forward area by 2045. Come and join us and be part of both the moral and business case for London's future prosperity, whilst underlining and reinforcing our innate leadership position, as a global influencer. ”

www.digitaltwinskills.academy

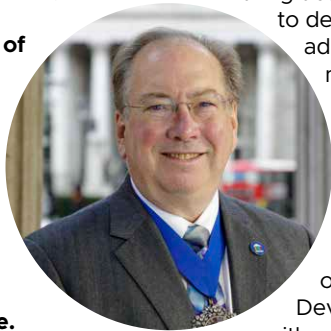


**Digital
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Helping businesses Connect to Prosper

Alderman Professor Michael Mainelli, Lord Mayor of the City of London writes for *London Business Matters*

“Life starts all over again when it gets crisp in the fall”. So wrote F Scott Fitzgerald. In the City of London, autumn is always busy as we approach the handover from one Lord Mayor to the next in November, preceded by the handover of two Sheriffs to the next in September. All of us share the goal of supporting and developing the City of London as a global business centre – with more businesses than residents, and where 615,000 people work together in one Square Mile.



With SMEs accounting for 98 per cent of City businesses, the City of London Corporation recently launched its first SME Strategy, in recognition of their crucial role in supporting economic dynamism and innovation, to ensure we remain a City for businesses of all sizes. SMEs will see a more unified and simplified City offer of business support – based on access to finance, data, space, expertise and networks.

Consensus

The world-leading concentration of knowledge networks in the City is the driving force behind this mayoralty's Connect to Prosper theme, which celebrates the knowledge miles of our Square Mile, the world's coffee house. Through the summer, Our Connect To Prosper programme has continued to bear fruit. One of its most important components is the Ethical AI Initiative, made up of a course, an accord, and a consensus.

In just eight months, four different 12-hour online invigilated courses in ethical AI from the Chartered Institute for Securities & Investment, the British Computer Society, the Institute and Faculty of Actuaries, and the Association of Chartered Certified Accountants have been taken by over 6,000 students from 56 countries and 500 organisations. In September, nearly 100 business schools are launching the course for SMEs as part of the Chartered Association of Business Schools' Small Business Charter.

AI

The Walbrook AI QI Accord has been signed by 30 countries. The accord represents a collective endeavour from global quality infrastructure to develop principles for the adoption, deployment, and market assurance of AI technologies, paving the way for the safe, transparent, and ethical use of AI.

In July, we launched the Coffee House Consensus on Responsible AI.

Developed in collaboration with major global investors whose assets under management exceed \$26trillion, the objective is to develop a 2-page consensus to help investors and investees coordinate around the responsible deployment of AI, thus increasing returns and reducing risks.

Smart

Alongside Ethical AI, we have also advanced the Lord Mayor's Smart Economy Networks initiative. The economy of the last twenty years has been driven by mobile technology, social platforms, and the cloud. The next twenty years will be propelled by smart economy networks based on artificial intelligence, open data, and shared ledgers. The UK starts from a strong position due to our status as Europe's pre-eminent fintech hub and a pioneer of open banking. We have convened interested businesses and institutions to pilot the development of open data and identity standards in business and trade.

Climate change

On climate change, we worked with C2Zero to launch City Carbon Credit

Cancellation Service, which gives climate-conscious businesses and individuals the ability to purchase carbon emission allowances from systems that meet the high standards of the UK Emissions Trading Scheme – which the City's 24,000 SMEs would usually face big hurdles to participate in. Once again, diverse organisations are coming together here in the Square Mile to find solutions to global problems.

The economy of the last twenty years has been driven by mobile technology, social platforms, and the cloud. The next twenty years will be propelled by smart economy networks based on artificial intelligence, open data, and shared ledgers.

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There are many other areas where the City of London will address global challenges and help realise some of the ambitions for the country set out by the new government, from mobilising private capital for net zero, to pension reform, to supporting the new National Wealth Fund. We will continue to work with the diverse and thriving community of businesses which make this City the engine room of the UK economy, and I will always be grateful to the many City businesses who have supported me during my term as Lord Mayor.

www.cityoflondon.gov.uk/lordmayor



How to spot fake reviews and avoid getting scammed

I Kyle Eaton offers his insights

Fake reviews can be hard to spot, but they pose a significant problem for businesses and consumers. They erode trust in companies and could lead to you wasting money on a product or service that doesn't measure up to the hype.

Knowing how to spot fake reviews is essential to avoid these issues, so here are some tips on what to look out for.



Look at the language

Typically, genuine reviewers won't entirely love or hate a product or service, which will show in the language they use in their reviews. Fake reviews, on the other hand, will often use extreme language. This could mean you end up disappointed when the product or service doesn't meet your expectations.

Be wary of overly positive or negative language in reviews that don't provide enough detail about the product or service. Look for generic phrases that can be used for any product or service. Genuine reviews will highlight specific features or experiences with the product.

Detailed descriptions

Many consumers spend time carefully researching products and services. Fake reviews can waste this effort as they are based on bad faith information. With this in mind, check the level of detail in reviews.

Fake reviews often lack detail or are vague about the product or service, so look out for this. A review could be fake if it doesn't mention specific product or service features.

Conversely, genuine reviews will feature specific details about customer service experiences or particular experiences.

Check the reviewer's history

Misleading positive reviews can push you to make impulse purchases and, ultimately, buyer's remorse when it doesn't deliver. To prevent this, check the post history of some reviewers. Authentic reviewers will have a varied history of reviews of different products and services.

You might spot a fake reviewer if you check their history, and they consistently post positive or negative reviews of a company, product, or service. Also, check

how frequently they post reviews. If they've posted a lot quickly, this could also indicate fake reviews.

Compare review sites

Constant exposure to fake reviews can make you sceptical, and you might miss out on good products thanks to doubts about their authenticity. So, to combat this, check product reviews across multiple platforms, as consistency is a good indicator of authenticity. Similarly, significant differences in the content of reviews across different review sites could indicate fake reviews.

Check the ratings

Products with genuine reviews usually have a mix of positive and negative reviews. Check if the product has an unusually high rating without many mediocre or negative reviews. This could indicate the presence of fake reviews. You can also spot a fake review if a product has a sudden spike in positive reviews. This shows a company has paid for positive reviews, as authentic reviews take time to build up. Fake reviews that overhype products could mean you're out of pocket with something that fails to deliver on its promises.

Kyle Eaton is a small business expert at [money.co.uk](https://www.money.co.uk)

www.money.co.uk

Threats to the AI boom

Building a better future with data and AI, the Open Data Institute's recent white paper identifies significant weaknesses in the UK's tech infrastructure that threaten the predicted potential gains – for society, and the economy – from the AI (artificial intelligence) boom. It also gives recommendations for creating diverse, fair data-centric AI.

Based on its research, the institute (ODI) is calling for the new government to take five actions that will allow the UK to benefit from the opportunities presented by AI while mitigating potential harms:

1. Ensure broad access to high-quality, well-governed public and private sector data to foster a diverse, competitive AI market

2. Enforce data protection and labour rights in the data supply chain

3. Empower people to have more of a say in the sharing and use of data for AI

4. Update our intellectual property regime to ensure AI models are trained in ways that prioritise trust and empowerment of stakeholders

5. Increase transparency around the data used to train high-risk AI models.

Risks

The white paper argues that the potential for emerging AI technologies to transform industries such as diagnostics and personalised education shows great promise. Yet significant challenges and risks are attached to widescale adoption, including - in the case of generative AI - reliance on a handful of machine learning datasets that ODI research has shown lack robust governance frameworks. This poses significant risks to both adoption and deployment, as inadequate data governance can lead to biases and unethical practices, undermining the



trust and reliability of AI applications in critical areas such as healthcare, finance, and public services.

These risks are exacerbated by a lack of transparency that is hampering efforts to address biases, remove harmful content, and ensure compliance with legal standards. To provide a clearer picture of how data transparency varies across different types of system providers, the ODI is developing a new 'AI data transparency index.'

Beyond the hype

Sir Nigel Shadbolt, co-founder of the ODI, said, "If the UK is to benefit from the extraordinary opportunities presented by AI, the government must look beyond the hype and attend to the fundamentals of a robust data ecosystem built on sound governance and ethical foundations".

Labour's election manifesto outlined plans for a National Data Library to bring together existing research programmes and help deliver data-enabled public services. However, the ODI says that first, we need to ensure the data is AI-ready. As well as being accessible and trustworthy, data must meet agreed standards, which require a data assurance and quality assessment infrastructure. The ODI's recent research has found that currently - with

a few exceptions - AI training datasets typically lack robust governance measures throughout the AI life cycle, posing safety, security, trust, and ethical challenges related to data protection and fair labour practices.

Insights

Other insights from the ODI's research include:

- The public needs safeguarding against the risk of personal data being used illegally to train AI models. Steps must be taken to address the ongoing risks of generative AI models inadvertently leaking personal data through clever prompting by users.
- Key transparency information about data sources, copyright, and inclusion of personal information and more is rarely included by systems flagged within the Partnership for AI's AI Incidents Database.
- Intellectual property law must be urgently updated to protect the UK's creative industries from unethical AI model training practices.
- Legislation safeguarding labour rights will be vital to the UK's AI Safety agenda.
- The rising price of high-quality AI training data excludes potential innovators like small businesses and academia.

www.theodi.org

Technological changes in arbitration: present and future

by Duran Ross

Technological changes are impacting legal processes across the board, and arbitration is no exception. The current technological landscape has developed rapidly in recent years and will continue to do so in the near future and beyond. In this article I consider the current use of technology in arbitration and what the future might look like.

Present

Leading figures in the judiciary are advocating for greater use of technology in litigation, including digitising the court system. Despite arbitration being a private forum for dispute resolution, distinct from the courts, technological changes are also being made at a fast pace. Arbitration, in particular where the London Chamber of Arbitration and Mediation (LCAM) rules apply, is uniquely well suited to keeping up with the changes given the flexibility the forum affords.

Benefits

Virtual hearings, electronic bundles and real-time transcription have become more prevalent in recent years, driven significantly by the enforced lockdowns of 2020-21, which dramatically increased the speed of uptake and acceptance of these technologies. These tools serve

to promote flexibility when parties and arbitrators may be in different jurisdictions, as well as affording costs savings and environmental benefits.



Aside from the use of technology in hearings, it is employed day-to-day in the preparation of cases, including the use of technology assisted review and artificial intelligence (AI) in disclosure, the use of AI to review and summarise voluminous contracts and documents, and machine translation.

Human checks

Perhaps most recent (and most controversial), is the use of AI by decision-makers. At least one Court of Appeal judge has used generative AI to produce a summary of an area of law which he transposed into his judgment. Arbitrators also have this technology available to them to, for example, produce an overview of the relevant black letter law, summarise the factual background or produce a chronology from the documents available to them. Ensuring that the appropriate human checks are in place is key to ensuring accuracy and maintaining user confidence.

Arbitral rules and guidance worldwide are being amended to reflect technological advances, both in terms of use of technology

in the arbitration process, but also to reflect the subject matter of disputes relating to complex technologies. LCAM places emphasis on promoting economy, efficiency and expediency in arbitration, which can only be improved by strategic use of technology.

Future

The use of technology in arbitration is here to stay and will increase quickly, with the ever-developing use of AI reducing human work and increasing over time to cover more tasks.

As acknowledged recently by Sir Geoffrey Vos, Master of the Rolls and Head of Civil Justice, case outcome predictions are likely to be increasingly sought by parties in dispute, to sense-check and complement the opinions of legal teams.

Confidence

The use of AI to make decisions is also on the horizon, albeit some way off, particularly for significant and complex commercial disputes. For there to be confidence in any such automated process, there would need to be some development in AI capability and predictability, as well as agreed rules which will apply.

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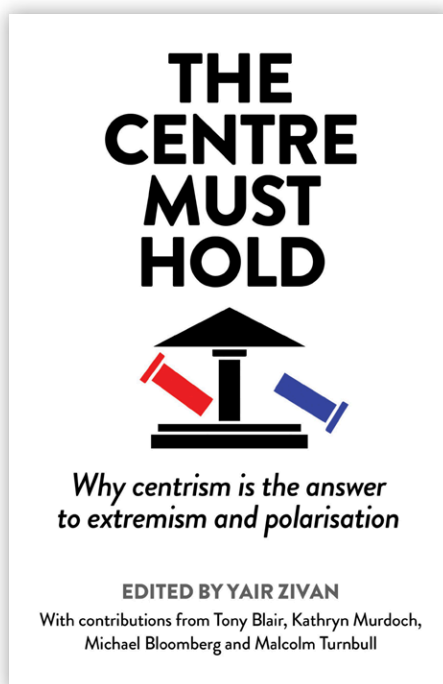
Holding the centre ground

Foreign policy expert Yair Zivan has pulled together contributions from an impressive array of politicians, thought leaders and social commentators in a work that makes the case for centrism against a background of division in society, the spread of misinformation, and the rise of extremism.

The crux of the argument for centrism is that it has proved to be the most effective antidote to the “dangerous brand of politics” that comes from populists and extremists. It is also a successful way to lead countries and plays to the public’s desire for normalcy.

Coherent

The contributors make the case that “far from being an arbitrary middle point between left and right, centrism offers a coherent set of political



ideas, principles and approaches – the importance of moderation and pragmatism; the embrace of complexity; the deep commitment to liberal democracy; the belief in equality of opportunity; and the belief that through balancing the tensions that exist in every nation we can make people’s lives better.

“It is about finding the most productive and effective balance between globalisation and local communities, civil rights and security, religion and democracy, free markets and protecting the weakest in society.”

The Centre Must Hold: why centrism is the answer to extremism and polarisation

Edited by Yair Zivan
Published by Elliott & Thompson

www.eandtbooks.com

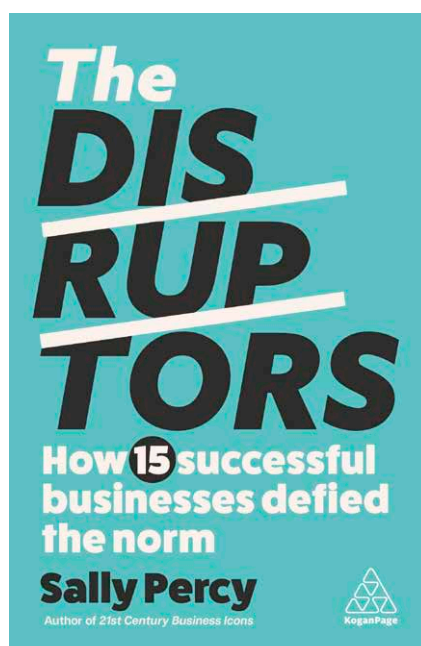
Trailblazing disruptors in business

Sally Percy’s new book reveals the inspiring stories behind the trailblazing businesses that reinvented their industries. She showcases 15 of the most successful disruptors in business today, from OnlyFans supercharging the creator economy to Nintendo moving from playing cards to Mario Kart. From Gymshark leading the athleisure revolution to Beyond Meat taking a bite out of the meat market.

These are all businesses that have taken disruptive pathways to success and have redefined their industries. *The Disruptors* dives into the strategies behind these stories, offering valuable insights into innovative and daring entrepreneurship.

Secrets

Many businesses simply conform but others disrupt. They were founded to



solve a specific problem and so achieve success through innovative, pioneering strategies. Percy’s book investigates the stories behind these revolutionary businesses, uncovering the secrets of their success.

Percy has got quite a pedigree. A business journalist and editor specialising in leadership and management, her previous books include *21st Century Business Icons* and *Reach the top in finance*. A former management consultant for Accenture, she read modern history at the University of Oxford.

The Disruptors: how 15 successful businesses defied the norm

Author: Sally Percy
Publisher: Kogan Page

www.koganpage.com

Artificial intelligence – top customer concerns

A recent report on consumer behaviour revealed that almost half of UK consumers are worried about the takeover of artificial intelligence and want businesses to prioritise human interaction. Rob Harlow gives his insights into the benefits of incorporating AI in business and prospecting

Incorporating artificial intelligence into business and prospecting methods offers excellent potential to improve efficiency, personalisation, and decision-making. However, using AI successfully requires a thoughtful approach to balance its benefits with the risks of it not being used properly or relied on too much.

An overwhelming majority of AI use cases exist to augment human-based processes and whilst the hyped narrative is how AI is going to steal our jobs - I believe we are some way off that.

Here's how businesses can integrate AI smartly, using prospecting services to ensure that personalisation is genuinely helpful and not intrusive:

- **Start with a strategy:** Define what you want to achieve with AI, whether improving lead generation, personalising marketing efforts or improving customer service. Make sure the plan aligns with the overall business goals and customer expectations.
- **Use AI to enhance, not replace, human interaction:** AI can handle data-heavy tasks and initial customer interactions. However, humans should



remain in the loop for complex decision-making and deeper customer engagement. This balance ensures efficiency without sacrificing the human touch that customers often value.

- **Monitor and tweak AI systems:** AI is not a 'set and forget' solution. Regularly review and adjust AI systems to respond to new data, changing market conditions, and customer feedback to ensure they stay relevant and effective.
 - **Educate your audience:** Make AI less daunting for your customers by explaining how it works and the benefits it brings. Highlighting cases where AI has added value can shift the perception from seeing AI as a basic or invasive tool to recognising it as a sophisticated and beneficial tool.
- By implementing these strategies, businesses can harness AI's power to streamline operations and enhance the customer experience through true personalisation. With a considered approach that combines the best of digital and human resources, companies can use AI not just as a tool, but as a means to sustainable growth and customer satisfaction.

Rob Harlow is chief innovation officer at Sopro

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The need for a common framework to tackle information security threats

Standardisation is not a new concept. It raised decades ago from the need for a common framework to tackle technical incompatibilities across nations.

Similarly, nowadays, a harmonised system to tackle information security threats is needed. These are becoming increasingly sophisticated and may arise from seemingly unrelated circumstances.

An elegant way to overcome that challenge and ensure robust resilience would be implementing ISO-compliant management systems.

ISO/IEC 27001 is widely known for providing requirements for implementing efficient information security management systems, which enables organisations to manage the security of assets such as financial information, intellectual property, employee details or information that might have been entrusted by third parties.

Ideally, ISO 27001 would be integrated into a broader system and would also include ISO 22301 to give reassurance regarding Business Continuity to the extent defined. And it could be parts of the organisation, locations, size, nature and complexity, and products and services.

Resolving information security and cybersecurity-related issues is frequently perceived as a technical challenge rather than a management responsibility.

Traditionally, we have been worried about computer-assisted fraud, espionage, sabotage, vandalism, fire, flood, etc. We have recently, merely several years ago, started

worrying about malicious code, computer hacking and denial of service attacks.

Implementing a management system within a common framework is essential to tackle the threats. Industry leaders are already working towards improving their defence mechanisms.

To be successful, organisations should ensure that: information can flow within the market and across sectors; common rules and ethical values are protected and respected, especially regarding personal data protection and consumer protection; fair access to and use of information are guaranteed.

Another frequent issue that organisations worldwide face is the need for information and cybersecurity professionals to fill in the ever-increasing number of openings. The industry continues to suffer across all sectors from an acute shortage of experts.

This raises particular concerns about how quickly organisations will be able to react and adhere to efficient information security management systems and, most importantly, how efficient the information flows designed will be.

The ISO approach helps organisations be more innovative and agile thanks to planning on business transformation initiatives as part of a solid, long-term digital transformation.

As a result, organisations with integrated management systems effectively reduce technological, legal and financial exposure, direct and indirect costs of disruptions as well as address operational vulnerabilities.



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‘Glocalisation’ – balancing local and global perspectives

| by David Boosey

Glocalisation is tailoring global products and services to meet local needs, typically regulatory or cultural. A classic example is a fast-food chain that offers certain meals in different countries or regions. Or the local supermarket where they have a world food section, tailored to the largest minority cultures in the area.

If used effectively, it enables tech companies to adapt to local nuances while maintaining a cohesive global brand identity.

Imagine your tech company wants to expand internationally. Instead of replicating the same product or service everywhere, glocalisation allows you to tailor your offerings to local preferences while preserving your brand’s essence.

Better tech

Having a glocal imperative allows focus on local market demands and issues, creating better tech by being more relevant to each market.

You remember the HSBC advert, where a British man ends up uncomfortably full by observing local dinner etiquette while on business in China. If we aren’t careful and consider these sensitivities it can have a significant impact on your success in certain regions.

Then there’s the crucial consideration of legal and regulatory compliance. The big tech firms are currently falling foul of the Digital Markets Act in the EU, while previously they were big winners out of the GDPR regulations. If you aren’t aware of current and future regulations, your business can

be significantly impacted in one of your largest markets, be it by fines or damage to reputation or both.

Glocal tailoring of your products or services to local needs should lead to increased engagement with your customers so that they feel cared for and keep using your products or services.

Glocalisation in tech

Apple: despite its global brand presence, Apple adapts its marketing campaigns to suit local preferences. In Japan, they modified their ‘I’m a Mac, I’m a PC’ ads to be less confrontational and more culturally resonant.

Whirlpool: the multinational appliance manufacturer adjusted its products for the Indian market by modifying washing machines to handle longer fabrics without tangling, catering to the traditional practice of wearing saris.

Software interfaces: tech companies often localise software interfaces by translating them into multiple languages, ensuring usability for diverse users across different regions.

Payment methods: offering region-specific payment gateways, such as Alipay in China, simplifies transactions and enhances the user experience.

Practical steps

It’s easy to lose the global imperative while focusing on the local, therefore it’s crucial you understand why your business does what it does. This should inform your global brand and maintain its consistency. If your reason for existing is to make payments for consumers easier, make sure

any localisation adjustments aren’t breaking that brand ethos. It could be preferable to exit a market rather than compromise your ‘reason for being’ due to the potential damage to your reputation.

If you keep that in mind then localisation will be a glocalisation exercise and can have great benefits – but it does take up resources. You will benefit from having local teams who really understand the market doing the market research and product development for each region. There may also be language and cultural barriers to overcome along with regulatory and taxation areas to obtain assistance on.

Tax implications

Tax implications also play a significant role in shaping a tech company’s global strategy. Accountants must evaluate the tax consequences of business decisions, including expansion into new markets, structuring of cross-border transactions, and implementation of employee incentive programmes.

Glocalisation presents both opportunities and challenges for tech businesses, necessitating a holistic approach to accounting and financial management. By integrating tax implications seamlessly into the glocalisation strategy, technology companies can navigate the complexities of global expansion while fostering growth and profitability. As trusted advisors, accountants play a crucial role in guiding tech businesses toward achieving their glocal objectives while ensuring compliance with local tax laws and regulations.

David Boosey is a partner at MHA, the UK member of Baker Tilly International

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Fintech: a modern solution to SMEs' age-old problems

| by Anar Jafarli



Anar Jafarli is head of sales at Guavapay

Fintechs, drawing from the pathways established by traditional banks, have the capability to construct fast-track lanes for SMEs. This involves utilising technologies many have developed in-house, as well as forging partnerships that lead to the creation of financial ecosystems. Such arrangements facilitate process automation and integrations that benefit business in their simplicity: SMEs only have to deal with one company to access everything they need – irrespective of how many companies are actually involved in providing the suite of solutions.

Indeed, fintech is built on collaboration, where the whole often exceeds the sum of its parts. Not too long ago, an SME might have had to sign several contracts to function adequately, but now the rise of white-label products and services has simplified access to complete solutions – which has the added benefit of transparent pricing, easy monitoring, more informed decisions and the flexibility to add and remove features as the needs of a business evolve.

Scalability

Nearly 30 per cent of UK SMEs are aiming for business growth, with a focus on product diversification, market expansion, enhancing digital presence and entering e-commerce. Rather than offering a one-size-fits-all solution, fintechs provide scalability, enabling businesses to add features as they grow.

For instance, they can swiftly open accounts in different currencies, integrate payment gateway systems directly into their new e-commerce websites, or acquire point-of-sale systems for physical shops to accept payments directly to their account without needing additional providers.

Integration

Over half of UK SMEs experience problems related to late payments, with an estimated £23.4 billion in overdue invoices owed to them. Indeed, on average, businesses spend about 3.6 hours a week manually reconciling payments.

This is just one of the challenges that can be alleviated with a fintech business account integrated with invoicing software. By embedding payment links directly into invoices, businesses can collect payments directly into their accounts. Online invoices with payment links tend to be paid up to twice as

fast as those without, enabling faster payments and smoother cash flow management.

Business beyond borders

UK Export Finance notes a significant uptick in SMEs entering international markets, with a 30 per cent increase in the use of export support services last year. Fintech emerges as a powerful ally in this international push. For example, multicurrency accounts can be opened online in minutes, enabling SMEs to manage finances in multiple currencies and conduct cost-effective international transactions. This, combined with the generally lower fees offered by fintechs, empowers SMEs by streamlining operations, reducing overall expenses and propelling their international ambitions.

Security

With over £1.2 billion stolen through fraud in 2022 and nearly 80 per cent of authorised push payment (APP) fraud cases starting online, keeping transactions safe in the digital world has never been more urgent. This is especially critical for businesses, where brand reputation is also at stake.

Fintechs implement advanced security measures like real-time transaction monitoring and multi-factor authentication to protect SMEs from fraud. They use various channels to engage with users, offering interactive and engaging educational materials to enhance SMEs' awareness and understanding of fraud prevention techniques.

Unprecedented

Ultimately, issues with security, scalability and international expansion have existed for much longer than the fintech sector. As such, many solutions to these challenges have been proffered – with varying degrees of success. However, while the issues have remained the same, the form they take has changed significantly – and continues to do so at an accelerated rate.

Fintech is arguably unprecedented in that it works to provide a solution to all of the challenges associated with sending and receiving payments – the problems may appear to be age-old but they continue to evolve – and fintech is the modern, flexible and ever-changing solution to the challenges SMEs face, both today and tomorrow.

Doubling the mutual and co-operative economy

| by Robin Fieth

In her first speech as Chancellor, Rachel Reeves confirmed the new government's strong commitment to economic growth. Recognising the inherent link between people, including customers, having a 'stake and a say' in a business and the outcomes that business produces, the government has also given a public commitment to doubling the size of the mutual and cooperative sector.

The Building Societies Association (BSA), its members, and the wider mutual and cooperative sector are well placed to support this ambition to build an inclusive, growing and diverse economy. BSA welcomes Labour's pledge to remove barriers to our growth, including access to finance. The next step should be the creation of a meaningful partnership between mutuals and co-operatives, government and society, based on our purpose-driven business models that deliver real benefits to local communities.

Housing

In that same speech, the Chancellor announced a commitment to build 1.5 million homes over the next five years. We now need to see action to deliver this ambitious target, increasing homes across all tenures and enabling diversity of supply, including a greater emphasis on SME and self and custom builders.

We know that mortgaged home ownership has been declining since the mid-2000s, and even earlier for younger age groups. A recent BSA report highlights that becoming a first-time buyer (FTB) is possibly the most expensive it has been in 70 years. In London, typical FTBs now need a huge

deposit of £144,000. Often only those with two higher than average incomes, and/or with help from the Bank of Mum and Dad, are able to realise their homeownership dream.



Building societies have a strong track record of providing innovative solutions to help FTBs onto the property ladder, including no or very low deposit mortgages. However, whilst they want to lend more to those wishing to buy their first home, they are held back by the current mortgage rules. Since

the financial crisis, the balance between financial stability and supporting FTBs has arguably swung too far towards a stricter prudential regulatory environment, at the expense of the social benefits of enabling wider access to homeownership – we think this should be reviewed.

The importance of homeownership to the economy should not be underestimated. It allows households and government to protect themselves against volatile housing costs during retirement. A recent report from Standard Life revealed that those who rent their home in retirement need an extra £391,000 in savings than those who own their own home.

Savings and financial resilience

There are around 14 million people in the UK with less than £100 in savings. Without anything to fall back on, their ability to cope with even small financial shocks is virtually non-existent, resulting in increasing numbers of people falling into debt. The UK Savings Week campaign highlights how saving even a small amount regularly can not only lead to greater

financial resilience, but also improved wellbeing, happiness and, indirectly, business productivity.

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A report from UK Savings Week found evidence that savings schemes and incentives encourage better savings habits – schemes such as workplace savings, where individuals save a little at the start of each month directly from their salary. Encouragingly, more than 50 per cent of us would be interested in such a scheme if our employer offered one. BSA wants government action to encourage workplace savings schemes by enabling auto-enrolment for organisations with 250+ employees.

There are other areas where the government could be more proactive in encouraging people to have better savings habits and build financial resilience. Examples include raising the Personal Savings Allowance for basic rate taxpayers and reviewing the penalties and barriers for Lifetime ISAs to ensure they remain fit for purpose. These simple changes would increase families' and individuals' ability to cope with financial shocks, and help them to achieve their financial goals.

Robin Fieth is chief executive of the Building Societies Association

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MEIA Financial Services Climate Change and Sustainability
Leader, EY.

Harnessing the power of nature to tackle climate change

by Irem Yerdelen

During the summer holidays, many UK families will have travelled abroad, often to areas where the natural beauty of this world can still be explored – from the vast rainforests of Latin America to the savannahs of Africa and the great fjords of Scandinavia. These are areas where the richness and diversity of wildlife can still be enjoyed to their fullest but unfortunately these areas are becoming increasingly rare.

Degradation

Over 75 per cent of the world's land surface has been significantly altered by humans since the Industrial Revolution. Combined with similar degradation of oceans and wetlands, this is threatening around a million plant and animal species.

This requires urgent action. Protecting and restoring nature is not only crucial for tackling climate change, it is also essential for the global economy. A PwC report revealed that over half the world's GDP (\$58 trillion) is highly or moderately dependent on nature. Nature provides resources, protection, purification, and supports production and livelihoods by various means. It is therefore unsurprising that nature loss by 2030 could cause global GDP reductions of £2.1 trillion each year.

Biodiversity finance gap

To address this, leaders from across the world came together in Montreal, in December 2022, to agree the landmark Global Biodiversity Framework (GBF), also known as The Biodiversity Plan. The GBF aims to protect 30 per cent of the world's land and sea, and restore 30 per cent of degraded ecosystems, by 2030. They

also agreed to close the biodiversity finance gap, leveraging private finance alongside innovative schemes such as payment for ecosystem services, green bonds and biodiversity credits.



Currently the estimated funding gap for climate adaptation and resilience finance, biodiversity and nature-based solutions is £260-484 billion per year up to 2030.

This finance gap represents a clear opportunity for investors. This includes investing defensively to safeguard existing businesses and revenue streams, but also to leverage the opportunities from changing demands from consumers for nature-positive goods and services. From mitigating climate change and enhancing natural carbon sinks to protecting ecosystems and safeguarding biodiversity, investment in nature offers both immediate and long-term value.

Pioneer

The UK has the potential to establish itself as a global centre for nature finance. Such endeavour could build off several examples of leading policymaking in natural capital. For example, the UK has been a pioneer in developing nature credit markets, a key driver for mobilising private finance for nature positive outcomes. The UK government's Biodiversity Net Gain policy is one of the world's first mandatory markets for biodiversity credits which requires developers to avoid habitat loss in their operations. This builds on the UK's reputation as an early leader in developing voluntary carbon markets to support woodland creation and peatland restoration.

Custodians

The natural world is essential to our livelihoods and wellbeing. As custodians of one of the world's leading financial centres, the City of London Corporation recognises the pressing need to integrate nature into financial and business decisions. These points were discussed on 'Securing a Nature Positive Future' panel discussion that I chaired during the recent Net Zero Delivery Summit at Mansion House. <https://youtu.be/cCv-0QtFVWY>

Nature-positive future

COP16 is taking place soon in Colombia and will be the first Biodiversity COP since the adoption of the GBF. Governments will review the progress made to implement the Biodiversity Plan, and the level of alignment with their National Biodiversity Strategies and Action Plans. Clearly more needs to be done. Closer to home, to mobilise finance for nature, the UK government could, for example, consider establishing sector-specific targets and roadmaps for nature protection and restoration.

These targets, aligned with commitments under the GBF, are pivotal in signalling a commitment to a nature-positive future, and providing certainty to investors and project developers alike. Innovation in insurance products for nature also has a vital role to play.

By leveraging such financial resources, expertise, and innovation, we can harness the power of nature to tackle climate change, preserve biodiversity, and build more sustainable communities. ”

Councillor Irem Yerdelen is Lead Member for Sustainable Finance at City of London Corporation and Northern Europe managing partner, Sustainability & Climate Solutions at ERM

www.erm.com



Social value and the London Plan

by David Elliott and Maria Adebowale-Schwarte

The London Sustainable Development Commission's report *Embedding Social Value into the London Plan* has arrived at a time of significant relevance for the planning sector as a whole. In July, the King's Speech set out the new government's legislative agenda and amongst the announcement of 39 new bills was a significant focus on house building and planning reform, including a revitalised Planning and Infrastructure Bill aimed to help "take the brakes off Britain". 1.5 million new homes are targeted over the next parliament, with social and affordable housing at the heart of these ambitions.

Risks

These commitments can be welcomed at a time when there is a crippling shortage of affordable homes, and housebuilding targets set by the previous government were undershot by some distance. However, a rapid drive for new developments does bring with it significant risks which the report's recommendations would help to alleviate. The call to place social value at the heart of the planning process, and in doing so bringing the voices of local communities with most at stake, would enhance accountability and transparency and bring better long-term outcomes.

Cohesion

There is a wealth of evidence showing that the places and spaces in and around which we live have profound impacts on our quality of life and our opportunities. Our physical surroundings are determinants of our health and mental wellbeing. They impact how



we experience, socialise, exercise and play. The right place can convene, converge and unite, but the wrong space can disperse, disjoin and divide. For communities, spaces should be the connective glue of cohesion rather than an impediment to societal progress.

Social value

Social value in its simplest form is the holistic set of benefits that can be drawn from the places where we live and work. Optimising social value in planning, design and development is a must. It is obvious, or it should be, but so often our places are created through the wrong or limited lenses. The semi-permanence of poorly created spaces can leave generational scars and a myriad of lost opportunities.

Engaging the local community during all stages of development is crucial to embedding meaningful social value in a project from the start. LSDC's previous report *Social Value Playbook* provides examples illustrating best practice in community engagement. For example, community review groups consist of a small diverse group of locals who discuss large applications, emerging policies and ongoing developments in their area, and provide a community voice to influence local decision-making. Community Charters work by giving local residents the opportunity to support the development of key design principles and guidance for their local area which is then used in the evidence base for an emerging neighbourhood plan. These methods of engagement therefore help deliver tangible social value outcomes by allowing local people to directly influence local policy.



Benefits

The newest LSDC report shows the 'why' of social value by drawing on a growing set of examples of where a social value approach is being applied by planners and developers to ensure that a full set of benefits flows to those living and growing up in our evolving physical environments. It also offers a 'how' through providing a set of recommendations for both the national planning framework and the London Plan so that they can best capture the opportunities created by putting social value in bold. It also provides a definition of 'what' social value is and recommends that a consistent definition be used across policy to avoid confusion and jargon.

Whilst this report places a specific focus on development in London and recommends how social value could and should be embedded more deeply into the London Plan, it broadens these recommendations with a call to bring social value more formally and prominently into national planning policy and procedures. That would put local planning authorities, including London, on a much stronger footing to introduce local social value policies and deliver them with stakeholders.

David Elliott and Maria Adebowale-Schwarte are commissioners at LSDC which provides independent advice to the Mayor of London on the duty to deliver sustainable development in London

www.london.gov.uk

London Sustainable Development Commission (LSDC) | London City Hall

Employee activism on the rise

More businesses are finding that employees are driving activism around topics and issues in the workplace that are important to them

Cost of living and pay concerns

The cost of living is a huge concern with the Consumer Prices Index finding that consumer prices are 3.4 per cent higher compared to the previous year. Pair this with the *Labour Market Outlook: Winter 2023/2024* from the CIPD finding that basic pay increases are expected to fall to four per cent which is the first decline since spring 2020.

As the gap between the cost of living and salaries grows, it's likely that employee activism will focus on seeking increased pay. It is important for businesses to take note of how this might affect headcount in their workplace, as talented workers will begin looking elsewhere for better pay, which could, in turn, damage their reputation.

Sustainability and environmental impact

As public perception of sustainability becomes more prevalent, so does that of workers throughout the UK. Research by KPMG found that 20 per cent of UK office workers would turn down a role if environmental, social, and governance (ESG) factors of a business were deemed as 'lacking'. This shows the shifting importance of prioritising sustainability in business strategies when looking at employee retention and attraction, especially to avoid activism.

There are several ways that employers can emphasise their commitment to sustainability and ESG, such as investing in more energy-efficient solutions and developing greener products and services through the materials used for production and packaging.

Ben Mercer of Leisure Lakes Bikes has outlined where offering a cycle-to-work scheme could help promote their sustainability commitments: "Encouraging workforces to embrace different ways of commuting to and from work helps to promote sustainability as a major concern from employers, particularly to move away from relying on motor vehicles. Not only does cycling offer a carbon-less travel option but promotes travel that can benefit both physical and mental

wellbeing, which exercise like cycling is deeply connected with."

Automation, AI, and job security

Emerging technology, while exciting, offers a daunting look into the future for workers across various industries who may fear that their jobs are at risk of becoming automated. IPPR analysis found that as many as eight million jobs in the UK could become at risk of AI fully displacing the human element of the job.

It's important for businesses to engage with and integrate emerging technologies into strategies to stay competitive within their respective industries. However, it's crucial to outline to employees that the human element is still essential to processes and operations. Refocusing the perspective from human replacement to working aid is one way to encourage workers to experiment with AI and automation tools to streamline monotonous and repetitive tasks and focus more attention on higher-value ones.

Equality, diversity, and discrimination

One subject that shouldn't fall down the list of priorities for businesses to avoid an increase in employee activism

is equality, diversity, and inclusion (EDI) strategies. Data from Barnett Waddingham found that around 72 per cent of HR directors and C-suite professionals who were surveyed outlined that employee demands for EDI focus were of concern for their business.

Businesses that invest in diversity and inclusivity have been found to actually perform better, with a McKinsey report from 2023 finding that companies within the top quartile for ethnic diversity are improved by as much as 27 per cent financially compared to competitors.

Discrimination doesn't just extend to gender, race, and ability, as social discrimination is also a factor that must be considered. This extends to mental health and wellbeing not being supported by employers, which could lead to employees seeking a new job elsewhere. Employers expressing their support for individuals with neurodiversity issues and mental health concerns, both in hiring and within their current ranks, could help build more empathy within their company for their day-to-day struggles.

This is an edited version of an article provided by Leisure Lakes Bikes

www.leisurelakesbikes.com/road-bike/bikes



Navigating the Labyrinth: Shareholder agreements and unfair prejudice

In the complex world of commerce, personal relationships and business interests often intersect, sometimes leading to clashes. This can result in claims of “unfair prejudice”, where a minority shareholder feels they have been treated unfairly and the affairs of a company have not been managed in the interest of all shareholders.



By Nick Burt, Partner in Birketts' Corporate Team

Saxon Woods Investments Ltd v. Costa & Ors: a tale of failed exits

The shareholders of Spring Media Investments Limited agreed to work towards an “Exit” (defined in a shareholders’ agreement as either the sale of the shares in the company or the sale of its business and assets) by 31 December 2019.

Francesco Costa, the chair of Spring Media Investments Limited and an indirect shareholder, instructed a financial adviser on a sale process of the company. It became clear that the engagement agreed with that adviser went beyond an “Exit” and included fundraising rounds and reorganisations, with no explicit requirement to achieve an “Exit” by the deadline. Mr Costa restricted others from communicating with the financial

adviser and intentionally excluded one minority shareholder from the process by withholding information and not engaging with potential sale opportunities introduced by that other shareholder.

The court ruled that Mr Costa’s actions breached the shareholders’ agreement and resulted in a failure to act in good faith towards the “Exit” objective and the neglect of other opportunities presented. The court determined that Saxon Woods Investment Limited had therefore suffered unfair prejudice as it had been unable to sell its shares as envisaged by the shareholders’ agreement, and that the proper remedy was for the court to make an order for its shares to be bought.

Wells v. Hornshaw: the vexations of valuation

Transwaste Recycling and Aggregates Limited’s premises were raided by HMRC and the police following which Mr Wells, holding 14.3% of the company’s shares, sent an email stating his decision to leave the company. This email was interpreted as an intention for a “clean break”, including the sale of his shares. This led to a dispute around the valuation of the shares and Mr Wells arguing against a minority discount. Dissatisfied with the process and arguing that there had been improper conduct by the Hornshaw brothers, including the company having made some excessive payments, Mr Wells brought an unfair prejudice claim.

The court found that although the actions of the other shareholders before

the email had been prejudicial, they were not unfair actions as Mr Wells had the benefit of the sale mechanism in the shareholders’ agreement as a route to obtaining fair value for his shares. Further, it was decided that the acts of the Hornshaw brothers after that time were essentially excluded from being unfair or prejudicial as Mr Wells’ position had effectively crystallised on the date of the email.

Exiting the labyrinth: key takeaways

- **Clear agreements:** Both cases underline the importance of clear and comprehensive shareholder agreements. All involved need certainty on any exit terms and it’s crucial to be clear on the “triggers” for any share transfer processes and to have clarity on exactly how and at what point in time the shares are to be valued for the purposes of that process.

- **Transparency:** Directors and controlling shareholders need to conduct corporate affairs in a manner that is not only legally compliant, but also perceived as fair by all stakeholders. Supplying clear, timely information and ensuring that all shareholders are treated equitably is crucial.

- **Avoid conflicts:** Directors need to be particularly cautious of actions that could be construed as self-serving or that neglect the interests of any group of shareholders. It is important to take proactive steps to implement measures to identify and address potential conflicts of interest before they add to a situation where resentment builds.

These cases serve as a reminder of the complexities of shareholder disputes. They highlight the need for participants to navigate carefully through the maze of shareholder relations, ensuring they are well-prepared to handle any challenges that may arise.



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UK and mental health – a burnt-out nation?

by Maddy Dixon

World Mental Health 2024 takes place on 10 October and there will rightly be a global focus on mental health in the workplace.

A report conducted by Mental Health UK has found that one in five working adults in the UK needed to take time off work due to poor mental health caused by pressure or stress in the last year.

The report also found that nine in 10 adults experienced high or extreme levels of pressure or stress at some point in the last year, and a quarter reported they felt unable to manage the stress and pressure they experienced in their lives, leading us to ask the question: is the UK becoming a burnt-out nation?



Burnout

Burnout is recognised by the World Health Organization as a 'syndrome conceptualized as resulting from chronic workplace stress that has not been successfully managed'. Its three characteristics are:

- Feelings of energy depletion or exhaustion
- Increased mental distance from one's job, or feelings of negativism or cynicism related to one's job
- Reduced professional efficacy.

Burnout begins at work, so let's do more to ensure it ends there too.

Factors

Recognising key factors and symptoms of burnout is the first step, and having colleagues and managers who have the awareness and skills to notice and act can help prevent employees from reaching burnout, and therefore reduce absenteeism and/or presenteeism.

Things like money worries, working arrangements, job security, isolation and work-life balance can impact employees' wellbeing, as well as their physical health and relationships both in and out of the workplace.

Duty of care

Employers have a duty of care to protect both the physical and mental health of employees. Plus, taking care of your employees means they can best take care of your business.

Things employers can implement to help decrease and stop burnout include:

- Mental health strategies, policies or plans
- Regular assessments
- Confidential access to resources such as employee assistance programmes

- Open communication
- Regular breaks and a healthy work-life balance
- Caring and collaboration culture
- Acknowledgement of employee contribution
- Training for managers and mental health first-aiders.

Investment

The mental well-being of your employees needs to become a priority alongside business priorities and commercial goals. Mental Health at Work estimates a cost of £1,600 per employee per year for mental health issues, and a total of 55 per cent of all working days lost to sickness in the UK are mental health related.

By investing in a mental health strategy in your business, you can save thousands on the cost of absenteeism, presenteeism and the cost of replacing staff in any one year of your business.

In the lead-up to World Mental Health Day 2024, it's important to go beyond just offering activities such as puppy yoga or a tea break as a tick-box exercise. Look deeply into your mental health strategy and policy, and how you can reform these to benefit your employees and your business.

Maddy Dixon is social media and content executive at LCCI

www.mentalhealth-uk.org/burnout

www.mentalhealthatwork.com

LCCI's SME London Business Awards are back

LCCI has announced the return of the SME London Business Awards which raise the profile of industrious, hardworking and enterprising SMEs in the capital.

There are 23 awards, ranging from best employer of the year to best new business and recognition for high growth, social responsibility and sustainability. Businesses can enter up to three different categories.

Spotlight

If you want your business to shine, this is an ideal way to hit the spotlight. The awards not only offer exceptional marketing and PR opportunities but also increase credibility and standing in the eyes of peers and customers.

<http://www.londonchamber.co.uk/events/events/sme-london-business-awards>



What makes a good salesperson?

It has been reported that many UK SMEs struggle to source skilled staff – with sales being no exception. The digital era has transformed the way businesses work and this is especially true for the role of salesperson, where there has been a huge shift in how businesses connect with their customers. *Steve Harlow* gives his view on what makes a good salesperson, and what skills they should have to generate successful leads and boost results for the business?

A good salesperson must be equipped with the necessary knowledge and tools to be productive. There are various skills a salesperson needs and different tactics they can adopt to engage with customers effectively and drive sales. Here are some of the most important ones.

Social prospecting: Using social networks as a strategic tool, social prospecting allows sellers to establish connections and relationships with potential customers. A salesperson can increase their credibility and build strong relationships with customers by utilising social prospecting and virtual selling.

Buyer research: A key skill for every salesperson is buyer research. Effective selling starts with understanding the buyer, but this goes beyond simply knowing who the customer is. One of the best ways to conduct buyer research is by creating an ideal

customer profile (ICP). The best way to start is to look at your current customers and see who generates the most value.

Storytelling: Storytelling in the sales industry encompasses more than recounting an experience. It involves crafting an engaging story that appeals to potential customers. Telling a story makes features and benefits come to life and puts them in a relatable context for customers. Gaining storytelling skills in sales can turn a standard proposal into an engaging story that draws in and closes a sale.

Product knowledge: You can accurately portray the advantages of your product to potential customers when you have extensive knowledge of it. You're also

more equipped to handle requests from customers and address concerns raised in the sales process.

Adaptability: A salesperson must be able to adjust to the ever-changing landscape of the sales industry, get out of their comfort zone and experiment with new tactics and resources to determine what works best.

A salesperson is never done learning, whether it's about market prices, sales techniques, or engagement methods. The most skilled salespeople are aware of the new challenges and trends in a constantly evolving industry.



Steve Harlow is chief sales officer at Sopro

www.sopro.io

The Business Show returns to ExCeL

LCCI will be taking a stand at the 50th edition of the Business Show this November

The event has welcomed over 1.2 million attendees through its doors and is back to help business thrive. It promises to reveal the secrets of business adaptation, innovation and survival in the business world through finding and purchasing the products and services that business needs to get to the next level.

Pitch

There will be past keynotes from previous years invited to educate and inspire, an exhibitor awards evening, and a £50,000 business startup package up for grabs for those who apply online. A few will be selected and invited to the show to pitch their business idea to a panel of experts. The winner will receive the package

of resources and products including £10,000 in cash.

Connections

Running alongside the show there is Retrain Expo and Going Global Live. Retrain Expo helps companies re-skill and retrain for the future while Going Global Live provides education and information on trade agreements, international strategy, and cultural and economic differences, and makes connections with business owners who are looking to invest abroad.

Skills

With over 750 exhibitors, 200 seminars from business experts and masterclasses covering everything from growing a business, cyber security, and

developing marketing skills, visitors will leave with all the resources needed to succeed in their industry.

The Business Show – 13/14 November at ExCeL

Register for a free ticket at www.greatbritishbusinessshow.co.uk



CEOs leading by example in hybrid working

Chief executives are leading by example when it comes to hybrid working, with nine in ten saying they have personally adopted flexible working patterns

A study among more than 500 CEOs by International Workplace Group found that the vast majority now split their working time between locations and a growing number of CEOs are working closer to home to avoid long, time-consuming commutes. Just seven per cent said they spend five days a week working from a central office.

Three in five business leaders said they are now splitting their time between a central office, local flexible workspace or office, and home, marking a notable rise in the use of workspaces outside of city centres and closer to where they live. Only two per cent spend most of their time working from home.

Improved employee engagement and staff retention

The research highlights the range of benefits business leaders are experiencing due to hybrid working, particularly around company culture – which three quarters agreed had improved since its adoption. They also noted widespread improvement in employee engagement and more efficient collaboration between teams and colleagues.

These results support the findings from earlier research undertaken by The Bank of England, Stanford University, King's College London and Nottingham University. The study found that for every day a firm's employee worked in a hybrid model, that firm's productivity is significantly better than those that don't.

Attracting a wider pool of talent

As chief executives continue to see the upside of this approach, and hybrid becomes a non-negotiable for many employees, offering flexibility

in working patterns is now a crucial tool for organisations in attracting and keeping top talent.

The study revealed that over seven in ten CEOs agreed that hybrid work has enabled them to attract and hire the best talent. Furthermore, being able to offer employees greater autonomy over when and where they work has also allowed businesses to access a much broader pool of talent, with 71 per cent of CEOs saying they have been able to consider and subsequently offer roles to a more diverse range of candidates.

Investing in hybrid work for the future

Whilst a handful of companies are mandating employee presence in the office five days a week, this study revealed that most leaders say returning to the office full time is not a priority for their business moving forward, recognising that staff retention could be impacted by such policies, and that hybrid working positively impacts their productivity. In fact, nearly two thirds believe they would lose talented people if they insisted on their employees being present in a central office every day.

So, rather than focusing on asking their people to endure unnecessary long and expensive commutes to central offices, most business leaders are choosing to invest in the future by enhancing and improving hybrid working equipment and facilities. A unanimous 94 per cent had invested in new technology to improve their hybrid experience in the past year, with 43 per cent saying this had

been their top investment in the last 12 months.

Almost three quarters of surveyed also reported their companies are expected to be operating in a hybrid model in five years' time.

”

Employee happiness

Co-working spaces continue to support company culture and employee satisfaction, according to leaders of companies across industries. Separate International Workplace Group research found that CEOs of hybrid businesses have seen increased employee happiness, improved employee productivity and higher employee retention and attraction since implementing hybrid work.

Almost three quarters of surveyed also reported their companies are expected to be operating in a hybrid model in five years' time.

Mark Dixon, chief executive of International Workplace Group commented: “The uptake of hybrid working is continuing to increase as companies of all sizes understand its importance in creating an optimal environment for both the productivity of the business and the happiness of its employees to thrive.”



www.iwgpplc.com

The leap from medium to large

Menzies, the leading UK business and accountancy firm, have helped hundreds of business leaders accelerate their ambition at every stage. They understand that the transition from a medium-sized to a large enterprise involves a comprehensive overhaul of almost every aspect of your business operations.

The company's latest report *The Greatest Leap: Navigating the Transition*

from Medium to Large Business delves into the nuances of this critical phase, addressing the fundamental shift in mindset, strategy, and operations required to succeed.

Significant

The report explores how maintaining agility and innovation amidst growing complexities demands tenacity, trust, confidence, and bravery from both leaders and their employees. This transition



is often the most significant leap a leader can make, involving calculated risks and a willingness to evolve personally and professionally.

The report provides valuable insights and strategies to help leaders navigate this challenging yet rewarding journey.

www.menzies.co.uk/the-greatest-leap

MENZIES
BRIGHTER THINKING

The power of TV for SMEs

Sky Media's Sky Zero Footprint Fund is launching an additional initiative dedicated to SME and local businesses called *Local Heroes*

Launched in 2021, the initiative was created to inspire positive behaviour change and help start-ups and established brands accelerate their sustainable initiatives nationally, using the power of TV.

Heroes

The new fund brings the same promise to local and regional businesses. The *Sky Zero Footprint Fund Local Heroes* will be awarding nine businesses from different regions of the UK £20,000

of media value to spend on a TV campaign as well as up to £2,500 towards advert creation from a local production agency.

The *Local Heroes* will be selected through a combination of public vote and a local judging. Aimed at any SME (shop, restaurant, service, charity, visitor attraction etc.), it will be up to the community to vote for their favourite local business into the top 10 in their area. Applicants that fall within the top 10 in their region, will progress

to the final round where winners for each of the nine regions will be selected.

Applications are open now and will close on 29 October.

www.adsmartfromsky.co.uk/local-heroes



Going for gold

Cornhole and ring toss may not have been on the sporting agenda for the Paris Olympic Games this summer – but they did feature in LCCI's *Going for Gold* event in July.

Competitive

Held at the Chamber's City HQ, the event helped members get into the competitive

spirit and featured Olympic themed food and drinks.



Understanding commercial forfeiture

| **Frank Oppong** provides guidance for landlords and business tenants



Frank Oppong is a solicitor in the dispute resolution department at TV Edwards LLP

www.tvedwards.com

Forfeiture of a commercial lease is a critical issue for both landlords and tenants. Understanding the intricacies of this process is essential to protect their interests.

What is commercial forfeiture?

Commercial forfeiture is the termination of a commercial lease by a landlord as a result of a tenant's breach of a term of the lease. A commercial lease is a binding agreement between a business tenant and their landlord, typically allowing the tenant the right to use the landlord's property to operate their business for a specified term. Forfeiting a commercial lease is the act of bringing a lease to its end before the natural termination date.

The most common reason for forfeiture is for non-payment of rent however, other breaches can also trigger forfeiture if left unresolved, including, unauthorised use of the premises or sub-letting without the landlord's consent. The lease will typically contain a forfeiture clause which will outline the conditions under which the landlord can terminate the lease.

Key steps for landlords to consider

If a commercial landlord is seeking to forfeit a lease, the following key steps should be considered:

1. Identify the breach

The landlord must ensure that the tenant has clearly breached a term of the lease.

2. Serve notice

For a breach other than non-payment of rent, the landlord is required to serve a forfeiture notice, detailing the breach and providing a period of reasonable time for the tenant to remedy the situation if the breach can be remedied.

If the breach is for non-payment of rent, the landlord can usually proceed straight to the next step without serving notice.

3. Re-entry or legal proceedings

If the tenant fails to remedy the breach within the notice period or the

breach is for non-payment of rent, the landlord has the right to re-enter the premises. The landlord can do this peaceably by re-entering the property and securing it by changing the locks, or by obtaining a court order. Legal advice is crucial to ensure that re-entry is effected correctly.

4. Alternatives

Before proceeding with forfeiture, landlords may opt to consider alternatives such as the Commercial Rent Arrears Recovery procedure or negotiating with the tenant. This can preserve the landlord-tenant relationship.

Key Steps for tenants to consider

If a commercial tenant is at risk of forfeiture, the following key steps should be considered:

1. Understand the terms of the lease

Commercial tenants should have a good understanding of their lease agreement as not all leases will have forfeiture clauses. Also, being aware of the conditions and consequences of forfeiture will help in ensuring that you are not in breach.

2. Address breaches quickly

If a breach does occur, commercial tenants should act quickly to remedy it. For example, paying outstanding rent or repairing damage can help prevent forfeiture.

3. Communicating with the landlord

Communication is pivotal as it can help resolve issues without legal action/consequences. Tenants should inform the landlord about any difficulties they have in meeting an obligation under the lease and propose solutions.

4. Seek legal advice

If a tenant is facing forfeiture or their lease has been forfeited, they should seek legal advice as soon as possible as they may be able to seek relief from forfeiture from the court.

Commercial forfeiture is a complex and serious matter. By understanding their rights and obligations, both landlord and tenants can navigate the process more effectively.

Harnessing the best of South Asian talent

by Tony Matharu

“We live in interesting times. The UK and Indian governments publicise the signing of a new technology deal at the same time as news media reports on ‘race riots’ partly based on misrepresentations and provocation from many sources including newly elected MPs. Simultaneously, newspapers report both a drop in the numbers of skilled workers applying to come to the UK to work in healthcare or to study falling 36 per cent; with an 82 per cent fall in July for healthcare workers’ applications alone.

Diaspora

Inconsistency and confusion cloud the actual reality. The official narrative about the roots of apparent discontent seems unconvincing and hesitant. But South Asians have experienced this before and find it difficult to comprehend the stance that, “we want you; your contributions are welcome – but we can’t articulate this nor amplify the voices of those who do”. The numerous success stories and contributions made by the South Asian diaspora to the UK’s economic and cultural well-being, should be properly recognized.

Success

Take Richie Mehta as an example. Canadian born but now a Londoner of South Asian heritage: a multi award winning film director and writer whose first feature film, *Amal*, followed his success at the London Indian Film Festival (LIFF) where he won the LIFF short film award. It was London and the opportunities afforded in its creative hub which has enabled Richie to now be the recipient of over 25 international

awards including the International Emmy Award for Best Drama Series in 2020 and a Best Director Asian Academy Award in 2019.



Tony Matharu

Richie Mehta has been able to carve out a niche for himself in London, having seen the international media market from multiple sides – and he now exports the best Indian stories in the world, whilst firmly rooted in London, where he harnesses the very best of South Asian talent.

Communities

Mehta describes himself as fortunate to have been able to discover the resources and, importantly, the will of communities to come together to enable stories to be told, stating “not only is the world able to bear witness to, but our community can take a pride in, the stories I portray – and these can help to create unity and assist in solving our most pressing problems.” Mehta’s words resonate at these times.

Mehta is not the only writer/director or creative professional with South Asian heritage to plough his trade from London. Second and third generation professionals, educated in the UK, are making positive contributions in the media, fashion, culture and arts sectors at all levels.

The contribution of South Asians to London’s economic wellbeing goes well beyond film, media and fashion and the arts – but these sectors are

often ignored. 203 Asian-owned businesses contributed 15,000 jobs and £2.7 billion in turnover according to the 2017 Indo European Business Forum Report. Today India remains the second largest origin country for FDI into the UK; in 2024 contributing to 7.7 per cent of all UK investment projects. Over 950 Indian companies, employing 106,000 people, operate in the UK with combined revenues of \$65 billion – the majority of which are based in London.

Global city

London needs to continue to attract the levels of investment and dynamism that those with South Asian heritage have demonstrated they can provide; to ensure London remains a global city, across all sectors – not only in financial services, technology, science and professional services – but in all areas. South Asians will continue to enable the economy to continue to grow in London and to generate economic growth across the UK.

The collective efforts of South Asians should not be curtailed by a few misguided and misinformed individuals and outdated groups. In the words of Mahatma Gandhi: ‘You must not lose faith in humanity. Humanity is an ocean. If a few drops of the ocean are dirty, the ocean does not become dirty’.



Richie Mehta

Tony Matharu is the founder and chair of the Central London Alliance CIC: driving London’s economic recovery

www.centrallondonalliance.com

Celebrating South Asia

Many people moved from the countries of South Asia – Afghanistan, Bangladesh, Bhutan, India, the Maldives, Nepal, Pakistan and Sri Lanka – to the UK in the decade after WW2 and Indian Independence.

Empowered

The area's culture has since made a significant impact on Britain, not least in food, music and the feel of towns and cities. South Asian Heritage Month was founded in 2020 by award-winning



By Forestry England - Flickr, CC BY 2.0, <https://commons.wikimedia.org/w/index.php?curid=113028972>

broadcaster Anita Rani to reflect and celebrate this contribution. It is also, she said, "about the next generation of kids growing up in the UK and for them to feel empowered in their identity and proud of who they are."

The theme for this year's celebration from July to August was *Free to be Me* with events in London which included a Bengali history guided walk in the East End, comedy from Desi Central, and photographic exhibitions *British-Ugandan Asians at 50* and *Echoes of India*.



South Asia Map

www.southasiaheritage.org.uk



Indian summer reception

The Royal Lancaster Hotel was the venue for LCCI's Asian Business Association Summer Reception.

After speeches from ABA chair Tony Matharu, Pratik Dattani, founder of Bridge India, and Zurria Qureshi of ABA programme partner University of Westminster, delegates were eligible for a business card draw sponsored by Total Environment.

The reception was held in collaboration with India Week 2024

www.economicpolicygroup.com/india-week-2024



Welcome to Boutique Capital

It has been a very interesting couple of months.

Firstly, an absorbing general election resulting in a landslide victory for the Labour Party.

Secondly, the Bank of England would appear to have finally recognised it really must stop prolonging the UK cost of living crisis. It started to cut interest rates on 1st August, with an expectation of more cuts to come... Hooray!

The team at Boutique Capital believe the reduction was overdue and it is now time to start normalising interest rates. Quite simply, falling rates can lower borrowing costs and spur construction activity. We further anticipate this will create more Green Finance opportunities.

As an advisory practice we work closely with our developer clients to enable them to best navigate the dynamics of interest rate changes. Seeking to ensure project success despite the economic ebbs and flows.

Our highly experienced team have the resources and proven knowledge to structure the best options across a wide selection of trusted lenders which includes the high street,



challenger and private banks, as well as other alternative finance providers.

Under the direction of the new Government, Sustainable Finance continues to grow. The team at Boutique Capital understand how market forces react to Environment, Social and Governance factors (ESG), that's why we work with you from concept to delivery.

We advise on how best to take advantage of green finance incentives, where developers can not only meet legislative requirements but also reduce the build costs associated with sustainable development projects.

CASE STUDIES

- Exit finance for a high spec development in Surrey secured £3.1 million within 48 hours

to complete building works.

- Refinancing of a London mixed use block, for banking, retail and residential of 16 units - £13.8 million
- Investment loan for 2 apartment blocks, £29 million secured at exceptionally competitive rates. Fully sold GDV 45 million.
- Retrofit upgrade to Passivhaus standard for a Housing Association £8.6 million
- Short term finance for a care home across 3 sites. The borrower stabilised assets at £1.1 million before securing a long-term facility.
- Blended finance with a revolving credit facility for an MMC project GDV £100 million to begin in 2025.

For an initial confidential discussion on your finance requirements from bridging loans. For residential & commercial development loans, plus mezzanine and equity funding, contact me now:

Alison Proctor, Head of Development -
07738 865223 or
Alison@boutiquecapital.com



www.linkedin.com/in/alisonproctor



www.linkedin.com/in/michaelacwhite

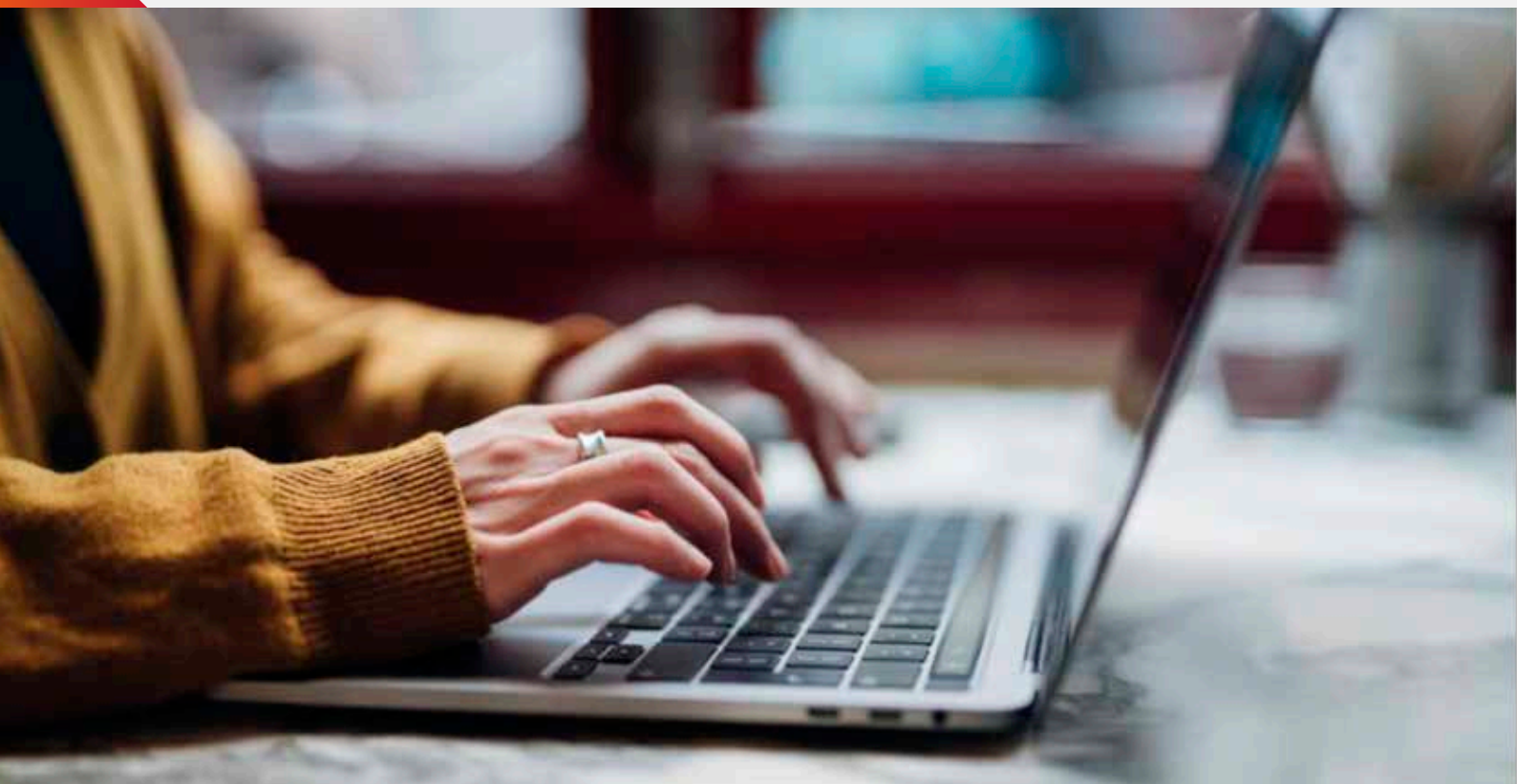
Boutique Capital are a real estate debt advisory firm that assists our clients in structuring the best funding solutions to enable a successful delivery of their developments and investments throughout the UK.

Our highly experienced team have the resources, knowledge and experience in structuring the best funding solutions for you across a wide selection of trusted lenders that include high street, challenger and private banks, boutique lenders, private equity and pension funds.

- ❖ **Bridging & Refurbishment Finance**
- ❖ **Property Development Finance**
- ❖ **Development Exit Finance**
- ❖ **Mezzanine & Equity Finance**
- ❖ **Commercial and Residential Investment Mortgages**
- ❖ **ESG Finance**

For an initial discussion, in confidence, do contact our Head of Business Development
Alison Proctor on **07738 865223** or alison@boutiquecapital.com





Cyber security compliance – regulatory requirements for business

With an increasing reliance on technology, the protection of sensitive data and digital assets has become paramount for businesses of all sizes. The UK government's Cyber Security Breaches Survey 2023 estimates there were 2.39 million instances of cybercrime affecting UK businesses in the prior 12 months - and for small businesses, navigating the complex landscape of cyber threats can be daunting and confusing.

Rob Rees explains the regulatory requirements for businesses when it comes to cyber security and how to navigate them to keep both your business and customers safe.

There are currently four main laws and regulations that businesses need to be aware of when it comes to cyber security.

- **The Data Protection Act 2018:** The Data Protection Act 2018 (DPA) governs the processing of

personal data in the UK, ensuring that organisations handle personal data lawfully and protect individuals' privacy rights.

- **UK GDPR and EU GDPR:** The UK GDPR and EU GDPR are comprehensive data protection regulations that set out rules and principles for the processing of personal data, aiming to safeguard individuals' rights and freedoms across the United Kingdom and the European Union. Prior to Brexit in 2020, the UK followed the EU GDPR regulations, but a UK version has since been created. Businesses that serve EU customers, however, will still need to comply with both.

- **Network and Information Systems Regulations 2018:** The Network and Information Systems (NIS) Regulations require operators of essential services and digital service providers to ensure the security of their network and information systems, reducing the risks of cyber threats and disruptions to critical services.
- **Computer Misuse Act 1990:** The Computer Misuse Act 1990 is

legislation in the United Kingdom that criminalises unauthorised access to computer systems, unauthorised access with intent to commit further offences, and unauthorised modification of computer material.

Five ways businesses protect themselves against cyber threats

Larger businesses may have the assistance of an information security or legal team to help them navigate these regulations and put appropriate measures in place to mitigate risk. Smaller businesses have the same responsibility but are less likely to have the resources available, leaving it to themselves to handle.

1. Conduct a risk assessment

Before implementing any cyber security measures, business owners should conduct a thorough risk assessment to identify any potential vulnerabilities and threats to the security of their digital assets and data.

As a specialist insurer of small businesses, we have created a simple cyber risk assessment that considers IT systems, data storage practices, employee behaviours and potential points of entry for cyber-attacks, and



Rob Rees

provides guidance on how to mitigate these risks.

2. Create a cyber security policy

A cyber security policy outlines guidelines that employees within a business must follow to protect the company's digital infrastructure, information and client data.

While the specifics of the policy will vary for different businesses, depending on various factors, there are some basics which should be included in all cyber security policies. These include:

- **Guidelines for employees:** Every comprehensive cyber security policy should incorporate an employee-friendly guide covering secure password practices, email usage protocols, phishing detection, social media guidelines, risk mitigation strategies and specific instructions for remote workers, including network access protocols.
- **Compliance with wider regulations:** Adhering to standard GDPR regulations is also essential. Key policy components include obtaining data transfer consent, the process for notifying the Information Commissioner's Office of a breach within 72 hours, granting users data deletion and access rights, offering comprehensive explanations of user rights, and, where relevant, outlining procedures to protect children's data.
- **Systems and infrastructure:** Provide details on software/programs used to safeguard data, such as how they work, what they do to protect information and tips on how employees should use these programs, if necessary. You should also include how your business

trains IT workers to keep digital systems safe from threats and vulnerabilities. Outline fully their role in both preventing a cyber-attack and what should happen if one does occur, ensuring they're fully aware of their responsibilities.

- **Cyber-attack response:** It's important to also outline the company's response in the event of a cyber-attack. This should be included in the policy by outlining responsibilities for investigation, timely client communication, incident reporting, reviewing insurance coverage, and ongoing employee training, ensuring compliance and responsible action in the event of a breach.

For more in-depth information use this guide on creating a cyber security policy.

3. Invest in employee training

Employees are often the weakest link in the cyber security chain. In fact, according to Information Commissioner's Office data, about 90 per cent of attacks occur because of human error. This is why ensuring that all employees are properly educated and trained should be a priority when it comes to keeping the data safe.

Training sessions should educate employees on best practices for cyber security, such as how to identify phishing emails, recognise suspicious behaviour and secure data handling procedures.

4. Implement cyber security measures

Businesses, of all sizes, should invest in robust cyber security measures to protect their IT infrastructure

and data assets from unauthorised access and potential cyber-attacks. This could include deploying firewalls, installing antivirus software, implementing intrusion detection systems and using encryption tools to safeguard sensitive information and prevent data breaches.

5. Ensure you are protected should the worst happen

Not all business insurance policies cover against cyber-attacks, so it is vital that you check what your current policy actually covers and assess whether additional insurance is needed.

Cyber insurance is a specific form of cover that can help protect your business in the event of a malicious attack on your computer systems and data. This type of policy can help minimise disruption to your business, covering the financial costs involved in handling and recovering from a cyber-attack or hacking threat. Examples of some of the events it can cover include informing clients of a data breach, the costs of restoring data and equipment and meeting ransom demands.

If you are unsure whether or not cyber-attacks are covered by your current policy, review your documentation and speak to your insurer or broker to make sure you are not caught out should the worst happen.

While navigating the cyber security landscape may seem daunting, implementing these strategies can help safeguard against potential threats, keeping businesses safe.

Rob Rees is divisional director at Markel Direct

www.markeluk.com





Very Important Party

July in London wouldn't be the same without the annual LCCI summer party in College Garden at Westminster Abbey.

Tricks

In wonderful surroundings on (mostly) a dry and warm night, over 100 guests were entertained with card tricks, caricatures and silhouettes with music provided by a string quartet.

Surprise

Howard Dawber, London's deputy mayor for business, gave a surprise – but welcome – address after speeches from LCCI chair Julia Onslow-Cole and chief executive Karim Fatehi MBE.

VIP guests at the event included Lord Mayor Michael Mainelli and Sarah Jones, Minister of State for Industry and Decarbonisation.





LCCI Member News



J2 Software Ltd

J2 Software wins award and becomes first global accredited Mimecast partner

Cybersecurity firm J2 Software has been awarded the prestigious Mimecast EMEA Customer Excellence of the Year Award. In addition to this remarkable achievement, the company is the first Mimecast Professional Services Authorised Partner worldwide.

This significant recognition follows its previous accolade as South Africa's MSP Partner of the Year and highlights our outstanding achievements in partnership with Mimecast.

It also highlights its unique cybersecurity capabilities and expertise. The company has expanded its services into the UK and Ireland, further solidifying their position as a global leader in email security and cyber resilience solutions.

At J2 Software, our customer's entire email platform is managed to ensure a seamless, secure and efficient experience. Their comprehensive services include the implementation of a resilient email security and compliance solution along with the ingestion of existing email archives to provide complete coverage of the entire email environment. This makes the customer journey as smooth as possible.



Baxter Freight

CBAM: The impact of moving Goods into Europe

CBAM, or Carbon Border Adjustment Mechanism, is now in effect and is part of the EU Green Deal which aims to reduce global greenhouse gas emissions (GHG's) by 55% by 2030. It is the EU's tool to put a fair price on the carbon emitted during the production of carbon-intensive goods that are entering the EU, and to encourage cleaner industrial production in non-EU countries.

So far, CBAM applies to these materials:

- Iron & Steel
- Aluminium
- Cement
- Fertilisers
- Electricity
- Hydrogen

The transitional phase runs between October 1st 2023 to December 31st 2025.

When CBAM is in full effect there will be a requirement to purchase and surrender a CBAM certificate for emissions for the preceding year and submit an annual CBAM declaration.

Our Sustainable Freight Network is uncovering more around the topic of reporting and decarbonisation – get in touch today to see how we can help your business navigate CBAM.



SSE Energy Solutions

SSE partners with Ortus Energy to develop rooftop solar for commercial customers

SSE is extending its footprint in the solar market after signing a deal to partner with Ortus Energy developing rooftop solar PV installations for major business customers across Great Britain. As part of the deal, SSE's customer arm, SSE Energy Solutions, will acquire 13MW of rooftop solar assets already installed across multiple sites owned by six major corporate customers.

SSE also has an exclusive option to finance up to 130MW solar projects at commercial premises over the next three years. SSE would finance the development and installation of solar panels up front, enabling business customers to pay a fixed rate for the power generated through long-term power purchase agreements (PPAs). Under the terms of the partnership, developer Ortus Energy will identify and develop the projects.

www.sse.com

ual: london college of fashion

B fashion business school



Fashion Business School at London College of Fashion

Fashion Business School at London College of Fashion, UAL, is a proud holder of the Chartered Association of Business School's Small Business Charter Award.

We focus on developing leadership and management skills as well as undertaking bespoke research projects that can make a transformative impact on your businesses. Our award-winning school runs the UK Government Help to Grow: Management (HTGM) Programme for small businesses. This programme was created to support SME leaders increase the resilience and the performance of their businesses and themselves.

HTGM will give your business a competitive edge within 12 weeks of executive learning to fit around your working week. On completion, you will be able to network with a nationwide alumni group. You will receive 1:1 mentor support and currently the programme is 90% Government funded for eligible UK companies. If your business meets the eligibility criteria, we may offer London Chamber members the programme fully funded.

<https://www.arts.ac.uk/colleges/london-college-of-fashion/courses/help-to-grow>
h2gm@fashion.arts.ac.uk
fbs.ke@fashion.arts.ac.uk



Adaptavis

Adaptavis and Kinhub Announce Strategic Partnership

Adaptavis Limited, a business performance consultancy, and Kinhub, a people performance platform, announce a strategic partnership to enhance employee productivity and business performance.

Merging Adaptavis' expertise in business transformation with Kinhub's solutions in mental health, neurodiversity, and professional coaching, the partnership aims to create healthier, more productive workplaces through integrated Support programmes, real-time data, and business performance insights.

Combining Adaptavis' business operations expertise with Kinhub's services addresses mental health and overburdening, reducing employee turnover and boosting organisational performance. With Kinhub's platform and Adaptavis' reporting tools, businesses will gain insight into employee well-being and business operations.

James Enock, CEO of Adaptavis: "This partnership aligns with our mission to drive business performance through people."

Adaptavis: Founded in 2010, Adaptavis specialises in strategy development and operational excellence. www.adaptavis.com
info@adaptavis.com

Kinhub: Founded in 2019, Kinhub focuses on employee performance and professional development. www.kinhub.com



The Worshipful Company of Constructors

The Worshipful Company of Constructors has awarded £60,000 for apprentice training at the York Minster Centre of Excellence for Heritage Craft Skills and Estate Management. This donation will support the training of an apprentice stonemason over three years, covering education, hands-on training, and accommodation costs. The Centre is renowned internationally for its dedication to heritage skills conservation, providing training in stonemasonry and traditional craft skills. The funded apprentice will work alongside experienced craftsmen, gaining practical skills crucial for historic building conservation and restoration. Paul Shepherd, Chairman of the Constructor's Charitable Trust said, "The Charitable Trust is very pleased to be supporting a new Stonemasonry apprentice at York Minster. This is the largest grant that the Charitable Trust has ever made and perfectly follows our prime remit to 'support Education and Research in the Construction Industry both within the City of London and further afield.'" www.constructorscompany.org.uk



OCN London

In response to the growing need for agile skills development, OCN London has partnered with global edtech leader Learning Vault to issue digital, verifiable credentials.

OCN London, working with key FE providers and employers in Greater London, supports the Local Skills Improvement Plan (LSIP) through innovative education pathways. Micro-credentials are short courses recognising specific competencies and meet the dynamic needs of London's diverse communities and labour market.

OCN London's CEO, Carlos Cubillo-Barsi, says 'Micro-credentials are igniting a transformation in how we recognise and empower skills in modern workplaces, as well as our wider communities.'

The World Economic Forum predicts that 50% of employees will need reskilling by 2025, emphasising the need for continuous learning.

In November 2023, OCN London launched its micro-credential framework, addressing critically needed skills like AI and IT productivity. The partnership with Learning Vault allows OCN London to issue digital credentials, enhancing employability and fostering educational innovation.

www.ocnlondon.org.uk



AJ Products

In celebration of Plastic Free July, AJ Products is emphasizing initiatives to minimize plastic waste and lead in sustainable manufacturing. Traditionally using Styrofoam, AJ Products is transitioning to honeycomb packaging made from 100% recycled paper. The new QBUS furniture series exclusively uses this sustainable packaging.

In 2022, AJ Products recycled almost 60% of plastics by meticulously separating usage. The introduction of pallet wrapping machines also reduced plastic waste by tightening film wrap.

At its Polish factory, AJ Products installed 100kw solar panels and a silo to collect sawdust and chipboard waste, converting them into pellets for heating and hot water. Since 2021, a pallet waste reduction initiative has improved quality and longevity.

Managing Director Helen Beebe highlights AJ Products' commitment to sustainability and circular design, supporting repair and reuse to reduce landfill. The 2023 launch of a material portal enhances material traceability and compliance with sustainability standards.

Founded in 1975, AJ Products is a family-owned company in Halmstad, Sweden, committed to creating smart working environments and achieving global sustainability goals. www.ajproducts.co.uk

Coming up...



SEPTEMBER

- **Webinar: Overseas supply chain management**
Tuesday 3 September, 10.00am – 11.00am
- **Webinar: Mind the Gap - Your business reputation and financial well-being**
Thursday 5 September, 10.00am – 10.45am
- **Webinar: Building a Culture of Trust in Small Business Teams**
Monday 9 September, 1.45pm – 2.30pm
- **LCCI SME London Business Awards Masterclass at LCCI**
Tuesday 10 September, 12.00pm – 2.00pm
- **United Nations Business Clinic at LCCI**
Wednesday 11 September, 9.00am – 11.00am
- **Webinar: Using AI to leverage your existing business model and boost your exports**
Thursday 12 September, 2.00pm – 3.00pm
- **Maximise Your Membership at LCCI**
Thursday 12 September, 3.00pm – 5.00pm
- **Go Connect Networking at Quilter Cheviot**
Thursday 12 September, 5.30pm – 7.30pm
- **Webinar: Export Quotations and Sales**
Tuesday 17 September, 10.00am – 11.00am
- **LCCN Open Week Networking at LCCI**
Tuesday 17 September, 3.00pm – 5.00pm

Women in Business - Building a Legacy in Catering: An Afternoon ▪
with Wendy Bartlett MBE, Founder BM Catering at LCCI
Wednesday 18 September, Time TBC
Programme Partner: Landmark

Putting AI to work at LCCI ▪
Thursday 19 September, 4.00pm – 6.00pm

LCCI and City of London Chamber: Celebrating City Giving ▪
Day at LCCI
Tuesday 24 September, 10.00am – 11.30am

Black Business Association Networking Evening at Papa L's ▪
Kitchen
Tuesday 24 September, 5.30pm – 7.30pm
Programme Partner: University of Westminster

Cyber Security Escape Room, an Interactive Training Event ▪
at LCCI
Wednesday 25 September, 10.00am – 12.00pm

Business Owners Club Autumn Networking Reception at LCCI ▪
Thursday 26 September, 5.00pm – 7.00pm
Programme Partner: LenovoPr

Webinar: Building a Culture of Innovation Through ▪
Employee Hackathons
Monday 30 September, 1.45pm – 2.30pm

OCTOBER

Webinar: Export Licensing
Tuesday 1 October, 10.00am – 11.00am

Future Unveiled: An Interactive Introduction to Robotics and Artificial Intelligence at LCCI
Tuesday 1 October, 5.00pm – 7.00pm

Webinar: Implementing a Green HR Strategy for Sustainable Businesses
Wednesday 2 October, 10.00am – 10.45am

LCCI Quarterly Economic Survey

Tuesday 8 October, 10.00am – 11.30am
Haysmacintyre

On Tuesday 8 October, LCCI will discuss the latest results for the Capital 500 – London's largest and most authoritative regular business survey. We will be joined by guest speakers Ian Daniels, Property Partner from Haysmacintyre, Vicky Pryce, Chief Economic Advisor and Board Member for Cebr, and James Rentoul, Director at Savanta ComRes, to hear their thoughts on the Q3 2024 results. Sponsored and hosted by Haysmacintyre this complimentary event is open to all Members, Community Network and Non-members

Sponsored by Haysmacintyre

haysmacintyre

- **Go Connect Networking at The Xchg**

Tuesday 8 October, 4.00pm – 6.00pm

- **Defending Your Business: A Panel Discussion on Cybersecurity Strategies for Professional Services at LCCI**

Tuesday 8 October, 5.00pm – 7.00pm

- **Webinar: Trade Marks Unravelling**

Thursday 10 October, 12.00pm – 12.45pm

- **Navigating and Securing Funding: A Networking Briefing for Women and Minority Entrepreneurs**

Thursday 10 October, 1.00pm – 3.00pm

Programme Partner: Landmark

- **Webinar: Strategies for Effective Employee Communication in SMEs**

Monday 14 October, 1.45pm – 2.30pm

- **Webinar: International Intellectual Property**

Tuesday 15 October, 10.00am – 11.00am

Joining forces against crime - How to safeguard your business

- **Tuesday 15 October, 2.30pm – 4.30pm**

LCCI

Join LCCI and MOPAC at LCCI HQ on 15 October to hear from a set of expert speakers who will present on a series of topics highlighting the ways in which you can safeguard your business from modern day crime. Attendees will have the opportunity to ask questions and seek practical advice from key officials in our interactive Q&A session. This complimentary event is open to all Members, Community Network and Non-members

Programme Partners: Goodstone Living, Menzies, and Thames Freeport

- **Roundtable Session: Learn how UK Export Finance can Help your Business Fulfill its Export Ambitions at LCCI**

Wednesday 16 October, 2.00pm – 4.30pm

- **Networking Training: How to Work a Room at LCCI**

Wednesday 16 October, 2.00pm – 4.30pm

- **City of London Chamber Autumn Reception at Lloyds Bank. Hosted by Alderman Prem Goyal OBE, Founding Chair, City of London Chamber and Chairman, Audit and Risk Management Committee, City of London Corporation. Guest speakers Sir Nicholas Lyons, Immediate Past Lord Mayor of London and Chair of the Group Board, The Phoenix Group and Rhys Herbert, Senior Economist – Commercial Banking, Lloyds Bank**

Thursday 17 October, 6.00pm – 8.30pm

Programme Partner: HRUC

Hosted by Lloyds Bank

- **Webinar: Sales Optimisation: Focus on the willing, not the able**

Wednesday 23 October, 12.00pm – 2.00pm

- **Property and Construction Networking and Briefing with Shrawan Joshi MBE, Chairman of Planning and Transportation, City of London Corporation at LCCI**

Wednesday 23 October, 12.00pm – 2.00pm

Programme Partners: Goodstone Living, Menzies, and Thames Freeport

- **Policy Report Launch: Funding the transition – Supporting Businesses to Access Sustainable Finance at LCCI**

Thursday 24 October, 9.30am – 11.30am

Programme Partners: CIBC, Panin and SSE

- **Webinar: What the EU IOSS means for eCommerce Sellers**

Tuesday 29 October, 10.00am – 11.00am

NOVEMBER

- **Go Connect at Lunchtime hosted by Balls Brothers Austin Friars**

Tuesday 5 November, 12.00pm – 2.00pm

- **Webinar: The Role of HR in Fostering Employee Intrapreneurship**

Monday 11 November, 1.45pm – 2.30pm

- **Webinar: Establishing credibility in overseas markets**

Tuesday 12 November, 10.00am – 11.00am

- **Business Owners Club Winter Reception at Balfour at Bow Wine Vaults**

Tuesday 12 November, 5.00pm – 7.00pm

Programme Partner: LenovoPro

Business Owners Club Autumn Networking Reception

Tuesday 12 November

LCCI

Join business owners at LCCI HQ to engage in peer-to-peer networking and establish valuable connections over drinks at the networking reception. Supported by programme partner LenovoPro, tickets are just £18 inc VAT per person.

Networking Training

Wednesday 16 November

LCCI

This workshop is ideal if you are new to networking or have some networking experience but are not getting the results you need from the events you are attending. Taking place on Wednesday 16 November in the LCCI Members' Lounge tickets start at £60.00 inc VAT per person.

- **Asian Business Association Winter Reception at Bombay Brasserie**

Thursday 21 November, 6.00pm – 8.30pm

Programme Partner: University of Westminster

- **Webinar: International Market Research and Marketing for beginners**

Tuesday 26 November, 10.00am – 11.00am

DECEMBER

- **LCCI Annual Winter Reception at Fortnum and Mason**

Wednesday 4 December, 6.00pm – 8.30pm

- **Maximise your Membership at LCCI**

Thursday 5 December, 3.00pm – 5.00pm

Two minute interview

Sashen Naicker of Mintelium

Who are you?

Sashen Naicker - founder and chief executive of Mintelium. I project manage the day-to-day running of a blockchain startup focused on HR and recruitment. Mintelium is a mobile work wallet for workers and job applicants to securely share their verified credentials with organisations during the on-boarding process.

What was your first job in London?

I worked as a customer service rep in a jewelry booth. It was horrible. I only lasted a month!

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

I am proud to say that we've developed Mintelium's technology, found product market fit, acquired our first customers and successfully raised a pre-seed round of investment.

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

Jan Koum and Brian

Acton - the founders of WhatsApp. I use it every day. Entrepreneurs don't need to reinvent the wheel. They just need to make something better, cheaper or faster and they can find success. Don't let competition deter you. Just see it as existing demand for a product that's been validated.

Entrepreneurs don't need to reinvent the wheel. They just need to make something better, cheaper or faster and they can find success.

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

I love Transport for London. I use the buses, tubes and trains every week. They are clean and efficient with friendly and helpful staff. How can they improve?

Train more people to work from home or get them to move out of London so there's less crowding. Overpopulation is disrupting life all over the world.

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

Staying compliant.

What is your favourite and least favourite thing about London?

My favorite thing is the people. It's such a beautiful and diverse city with people from all over the world. My least favorite is the pollution.

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

Have wealthy investors (foreign and domestic) who buy real estate as investments to subsidise the cost of living for people who actually live in the city.

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

Yul Brunner

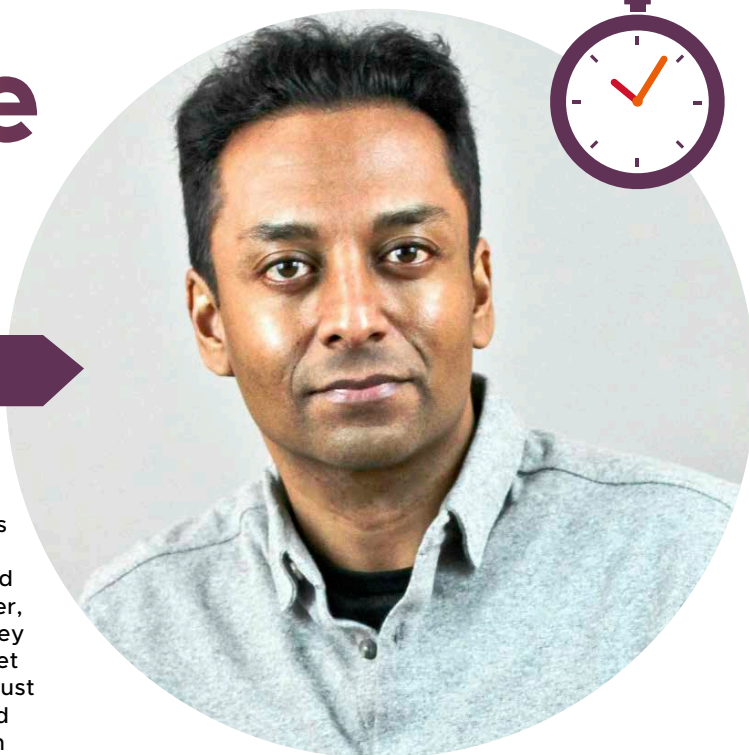
What is your favourite quotation?

Can you remember who you were, before the world told you who you should be?

Charles Bukowski

In the modern age of social media, we are too caught up in living this pretend ideal that isn't our truth or the path to our own happiness. We need a reset to return to our real selves.

www.mintelium.com



Where are all the wasps?

You can probably count on one hand the number of wasps you have seen this summer which is good news for people who have a phobia of wasps, but not such good news for pest controllers who usually benefit from the extra business wasp nest removals brings in.

Spheksophobia – the persistent fear of wasps – is one of the more common phobias. The word is derived from Greek *spheco* meaning wasps and *Phobos* the 'Greek God of fear' or dread.

People with *Spheksophobia* experience extreme panic attacks at the sight or even thought of wasps. As a result, they go into a "flight or fight" mode which is nature's way of preparing the body for danger. The fear may become so severe that anxiety about being stung can cause people to cancel invitations to outside social events and to keep their doors and windows closed on warm days.

Cleankill Pest Control has seen call outs to deal with wasp nests drop in 2024 by over 50 percent compared to 2023.

Experts believe that the wet Spring may have been to blame as there were fewer aphids for wasps to feed on. Cleankill Managing Director Paul Bates reminds us "not to get too excited over wasp-free picnics this year" as over his 40-plus years as a pest controller he has seen wasp populations fluctuate from year to year and they are likely to quickly recover next year. "We had a similar situation in 2012 which was caused by a few different things coinciding such as wet weather and soft fruit crops failing."



"Wasp behaviour changes in late summer and they become much more aggressive due to their craving for sweet substances. This happens when they stop feeding the wasp larvae and are basically



jobless. While they are bringing food such as greenfly/aphids for the larvae to feed on, they get a sweet reward from the skin of the larvae. But once the larvae have hatched, they stop getting their sugary treats and start looking around for other sugary substances to fulfil their craving. This is when they become a real nuisance."

Despite the bad press, wasps are very important pollinators and beneficial to our ecosystem. So, if their location is not likely to present any real risk to humans, then probably best to just leave them alone. However, if they are entering your home and especially if a family member is allergic to stings, then it's wise to have the nest professionally dealt with.

Wasps are hunters, usually of other insects, because their offspring require meat to develop into adults. This makes them very efficient natural pest controllers for insect pests in gardens like caterpillars, aphids and weevils. Adult wasps may be hunters, but they don't eat the meat themselves. They find nutrition from nectar in flowers and, in doing so, they carry pollen from flower to flower.

Many small pest control companies rely on income from wasp call outs and have seen their profits severely dented this year. Larger companies like Cleankill Pest

who are allergic to wasps, but I do feel sorry for the smaller companies, some of which might struggle to stay in business because of the low wasp numbers this year.

"If we start to get some hot conditions at the end of the summer then people will start to see more wasps appearing."

Cleankill has been solving pest problems for commercial and domestic customers for more than 30 years. Using the most up-to-date pest-control techniques and technology, the company keeps its customers pest free and makes sure it is at the forefront of the industry when it comes to the use of pesticides and non-toxic pest control methodology. www.cleankill.co.uk

0800 056 5477
CLEANKILL.CO.UK

CONTACT CLEANKILL FOR

FAST & EFFECTIVE PEST CONTROL

BUILT ON REPUTATION:

**FIRST-CLASS SERVICE
VALUE FOR MONEY
TRANSPARENT PRICING
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@cleankilluk

ISO 9001
REGISTERED FIRM

ISO 14001
REGISTERED FIRM

Constructionline
Part of Capgemini

Subcontractor
Approved

INVESTORS IN PEOPLE
We invest in people Gold

THINK
LIFE

Two minute interview

Jane Hatton of Evenbreak



Who are you?

I'm Jane Hatton, disabled social entrepreneur, author and founder and chief executive of Evenbreak – a social enterprise helping employers attract more talented disabled candidates through the only global disability job board run by and for disabled people.

and project-management, making disabled people premium employees. Our team constantly surprise me with their enthusiasm, productivity and innovative ideas. All I need to do is to create an environment and culture where people can thrive and use their incredible talents.

What is your connection with the London Chamber of Commerce?

I'm a new member – I joined to be part of the London business scene, but also to access the international chamber movement.

What was your first job in London?

This one! I grew up in the Midlands, but after becoming disabled I moved to London. The public transport is so much better here, and from a business perspective, this is where it all happens. I'm able to visit clients, attend conferences and events, and there is a fantastic diverse energy within the city which makes me feel alive

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

I'm proudest of the Evenbreak team. Every team member has lived experience of disability. Due to the additional and varied barriers we face every day, we develop skills like resilience, problem-solving, creative-thinking

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

Over a third of successful business people have dyslexia – so follow any of them! I also really like Deborah Meaden and Steven Bartlett from Dragon's Den, who both prove that being successful in business and being ethical don't have to be mutually exclusive.

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

Having travelled widely, I think that London's transport system is one of the most accessible in the world. For example, buses announce upcoming bus stops both verbally and through signs (however, bus stops themselves don't verbally announce which bus is approaching, making it difficult for blind people). The number of step-free tube stations is increasing but needs to increase further.

I'm biased because Heathrow Airport is one of our clients

but they do offer a lot of support to disabled passengers, particularly by using the sunflower lanyard, indicating someone with an invisible disability who may need support. The airlines and trainlines could improve their record with supporting wheelchair users – some are definitely better than others.

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

The incredibly complex and over-the-top procurement processes of government bodies and some large businesses. I understand the need for due diligence, but sometimes it seems they want the same level of detail when providing a small online service worth, say, £10,000 as if providing a complex construction project worth many millions.

What is your favourite and least favourite thing about London?

The diversity of people, cultures, food, architecture, entertainment and history creates a unique buzz. I've travelled to many cities across the world, and

London absolutely remains my favourite. If I could change anything it would be to reduce the pollution, and improve the weather.

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

I would improve the access for disabled Londoners (and visitors), in terms of access to buildings, public spaces, shops, restaurants and so on, and also access to jobs, public positions and politics.

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

Renée Zellweger – she puts on and loses weight as frequently as I do, and her accent is more English than mine, even though I've never lived anywhere else!

What is your favourite quotation?

"Never doubt that a small group of thoughtful, committed, people can change the world. Indeed, it is the only thing that ever has." Margaret Mead

www.evenbreak.co.uk



LCCI Member Offers



INSIGHT HOUSE

What happens when you have a customer? Do they buy and then just go?

Don't just make a sale, collect the customer data and do nothing with it – maximise its value.

Once you've got your customers, do what you can to keep them.

We want businesses to have:

More customers booking more often - repeat bookings

An increase in revenue from upselling beyond the original purchase

Referrals and recommendations – more customers generated from the existing base

Contact

insighthouse.co.uk

OFFER

Campaign Healthcheck – 50% off!

Our Campaign Healthcheck will make sure you're talking to the right customers about the right things at the right time. Understand your customers, their buying habits, behaviour and what their data tells you to do next.



CAPITAL BUSINESS MENTORS

Professionally qualified Business Mentor & Coach, working with clients across all industries. I've worked in business for 35 years to Board level and have established 6 Start Ups.

I can help give you Accountability, Clarity, Confidence and Focus plus Time to think strategically and build a successful business with Practical and Pragmatic guidance and support. I'm passionate about helping Founders, Entrepreneurs, FDs and CEOs wanting to succeed and significantly improve their businesses and themselves.

Contact

jp@capitalbusinessmentors.com

www.capitalbusinessmentors.com

OFFER

FREE taster session to try out 1:1 Business Mentoring & Coaching for fellow London Chamber members

ual: london college of fashion



FASHION BUSINESS SCHOOL AT LONDON COLLEGE OF FASHION

Fashion Business School at London College of Fashion, UAL, is a unique and exciting place to learn how business disciplines underpinned with social purpose can make a transformative impact on creative businesses. Strategies for sustainable future success require design led innovation, brave business model disruption and a focus on social purpose. We use this approach for our training provision and contract research which emphasises our client focussed, creative and values-based strengths.

Contact

<https://www.arts.ac.uk/colleges/london-college-of-fashion/courses/help-to-grow>

Please contact us for more information here:

h2gm@fashion.arts.ac.uk

OFFER

Our award-winning business school offers the UK Government's highly effective Help to Grow Management Programme for SMEs focussing on improving leadership skills and business performance. If you meet the criteria, you may be eligible for a full bursary.



ADRI VERHAGEN CONSULTING

VERHAGEN CONSULTING is your expert partner in negotiating post- Brexit trade by providing you with a strategic distribution hub, offering a seamless solution for UK companies looking to distribute products within the EU. This hub ensures smooth and cost-effective distribution channels, making your logistics as efficient as if you had your own distribution centre in Europe. We specialise in re-routing and re-labelling services, ensuring the parcels are correctly documented and comply with all EU regulations.

Contact

adri@verhagenconsulting.eu

OFFER

We assist you with our step-by step guide incorporating a Ltd in Belgium to give you a registered/shipping address. And all the tools and necessary service to make trading with your EU customers fast and easy.

If you are a member of LCCI with an offer for other members, contact membersoffers@londonchamber.co.uk



New Members

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

Acting Office

T: 020 3835 6040
support@actingoffice.com
www.actingoffice.com
Accounting practice software

Adamanisar Ltd

www.adamanisar.com
Telecommunications consultancy

Adri Verhagen Consulting

T: 00 32 460 944 878
adriverhagenconsulting@gmail.com
Cost-effective method of selling to EU

Aegean Diving Services Limited

T: 00 32 460 944 878
office@ads-ltd.com
www.ads-ltd.com
Commercial diving and marine

AI UK IO Limited

T: 07454 994699
grant@ai-uk.io
www.ai-uk.io
Introducing the power of AI

Anat Shabi Consulting Ltd

T: 07963 374046
anat@anatshabi.com
www.anatshabi.com
Leadership and team development

ASC Technologies UK

www.asctechnologies.com
Compliant communication recording & AI

Ash Verma Consulting Limited

www.ashverma.com
Consulting, executive producer services

ASSMANN Office Furniture Ltd

T: 020 7251 6836
accounts@assmann-uk.com
www.assmann.de/en/
Office furniture manufacturer

Belu Water

T: 020 7550 4100
hello@belu.org
www.belu.org
Drinks business and social enterprise

Blowup Media UK Ltd

T: 020 7307 7028
tokaya@blowup-media.co.uk
www.blowup-media.co.uk
Outdoor advertising space

Brunel Business School

T: 01895 274000
www.brunel.ac.uk/business-school
Business school

BSG MENA LIMITED

www.bsg-mena.com
Trading

Carbon Upcycling Technologies UK Ltd

www.the-cleaning-company.com
Cleaning

Connected CX

T: 07496 934304
clare@connectedcx.uk
www.connectedcx.org.uk
Consulting services

Corporate Cape Ltd

T: 020 3143 5285
fly@corporatecape.com
www.corporatecape.com
Events and hospitality agency

Dandada Logistic Limited

www.dandchem.co.uk
Export of industrial chemicals

Dastgyr UK Limited

www.dastgyr.com
B2B platform

Des O'Connor AI Training

www.desoconnor.ai
AI training

Envoy Global United Kingdom Limited

antonio.lam@envoyglobal.com
www.envoyglobal.com
Global immigration services

EventGOers

T: 07958 133348
eventgoers.app@gmail.com
www.eventgoers.uk
Business conference event app

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'GP for business' with an authentic touch

| Peter Bishop visits The Brigadiers in the City with Harshad Kothari

Harshad Kothari is a familiar figure at many LCCI events. A long-standing member of the Chamber's Asian Business Association committee, Kothari is also a valued Ambassador for the organisation and must hold the record for introducing more potential members than anyone else. I have met and chatted with him many times but realised I knew little of his background and work profile beyond the usual thumbnail CV. Lunch with him would provide the opportunity to put that right.

Networker

As a venue we chose Brigadiers in Bloomberg Arcade in the City. On their website I read that it had been "inspired by the army bars of India where military regiments go to eat, drink and socialise." For such an experienced and effective networker, this didn't seem too far off the mark.

Over starters of smoked aubergine, missi rotis, corn kachumber and chilli paneer lettuce cups I learned that Kothari hailed from Tanzania, Tanga to be precise, on the coast of Indian Ocean, north of Dar es Salaam, and went to secondary school on the shores of Lake Victoria. Aged 19 he left for London, living in the East End and taking a series of accountancy courses including one at what is now South Bank University. His studies eventually led him to become a Fellow of the Association of Chartered Certified Accountants.

Business and accounting

Having worked for over 10 years in relevant commercial organisations, in 1989 Kothari set up SAS Consultancy,

an accountancy practice and business consultancy. Its portfolio of services range from company formations, bookkeeping and payroll to credit control, taxation, insolvency procedures and tax investigations. "We act as a GP in the world of business and accounting" he told me over main courses of tandoori aloo gobhi vada pao and wagyu seekh kebab anda kati rolls. "We get referrals from a 'top four' accountancy firm for special assignments" he told me.

His operation at SAS has included the opening of an accountancy outsourcing hub in India and working on a unique assignment in Kosovo – setting up and managing a finance department, spending a week per month in Pristina for two years. Alongside these aspects of his work Kothari has been ever-active in promoting people, businesses and causes that spark his interest.

Support

LCCI is just one example of an organisation where he drums up support and encourages businesses to join. He has also helped develop business for the prestigious Asian Voice magazine and promoted *Bridge India* and *The Asian Achievers Awards*. He has a special interest in publications, having co-ordinated, edited or produced over 20 community publications including directories, souvenir editions and specialist booklets. It seems that every organisation he believes in benefits immeasurably from his support and attention.

We both chose the same dessert of coconut kulfi, tandoori pineapple and gur pecan over which we discussed the incredible contribution of Asian business community to London. LCCI's Asian Business Association, chaired by hotelier and philanthropist Tony Matharu, reflects the importance of the role of the Asian community.

East African Asians

To complement that activity, Kothari's latest project has been focussing on

the part played by East African Asians globally. He explained to me how their migration had been recognised as a phenomenal success in every country they have migrated to and settled in. Their migration history dates to early 20th Century when Asians, mainly from Indian subcontinent, were brought to Kenya, Tanzania and Uganda in East Africa as indentured labourers to help with the construction of railways and other infrastructure.

Remarkable

There is, he said, no single website dedicated to their remarkable journeys and contributions and he is creating one which will also include memories of East Africa, the creation of community organisations and building of businesses and infrastructure as well as profiles of prominent East African Asians, and relevant books, articles and films. Much time and research has gone into the venture and he has an impressive list of potential backers though thus far the finance has been provided by Kothari himself and his family. The plan is to launch the site this autumn. Watch this space as *LBM* awaits developments with interest.

Community

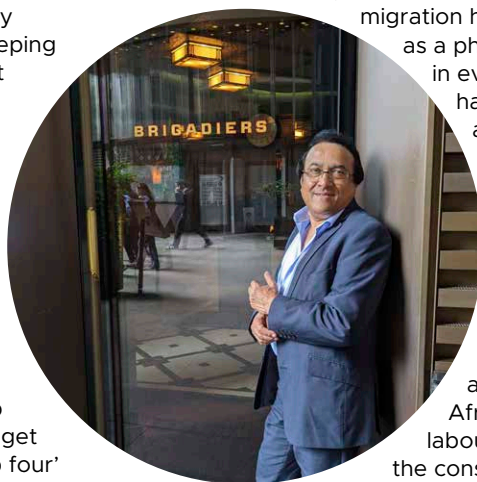
The East African project is not a bolt from the blue. Over 45 years Kothari has been involved in many social and community organisations with whom he has held executive posts. He has organised countless event including black tie dinners, reunions and sporting events – indeed in his spare time he is a keen badminton and table tennis player.

Back to the restaurant and it was clear that Kothari was no stranger to The Brigadiers. What did he like about it? "The army type of feeling works for me. It is more than just a restaurant, it is a place to hang out too. And the food is both authentic and very good."

Harshad Kothari FCCA

www.sasconsultancy.com

www.brigadierslondon.com



Answers to The Knowledge

On page 15

- 1 Turner. Joseph Mallord William Turner – to give the painter famed for his watercolour landscapes his full name.
- 2 Paul Robeson. He played Othello in London in 1930.
- 3 Geoffrey Chaucer. He recorded the customs duties paid to the Crown on the export of wool from the Port of London. He had lodgings in Aldgate where he wrote some of the Canterbury Tales.
- 4 HM Queen Elizabeth II. It was the home of her maternal grandparents.
- 5 Buckingham Street in London WC2 which runs from Embankment to the Strand.
- 6 A cholera epidemic. This triggered Joseph Bazalgette's work in building a network of brick tunnel sewers.
- 7 The Great Fire of London. It also destroyed the old medieval St Paul's Cathedral.
- 8 University College London. It was founded in 1826 as a secular alternative to Oxford and Cambridge.
- 9 Arsenal. They have won the trophy 14 times. Next in the list of London's winners are Chelsea and Spurs, eight times each.
- 10 Lewisham. With two golds, one silver and a bronze, he is the most successful triathlete in Olympic history.

Joseph Mallord William Turner



Open week in Queen Street

London Chamber Open Week takes place between Monday 16 and Friday 20 September 2024 at 33 Queen Street. Community participants are invited to find out more on what the LCCI is about and how it supports its rapidly growing network of businesses.



This event is for non-members and community participants only and that non-members must sign up to the free London Chamber Community Network in order to book on to the event.

Network

LCCI's executive lounge offers a place to work, meet and network in the heart of the city. Facilities include unlimited wifi, a barista standard coffee machine and meeting room access. The special open week offer gives one day's use per company. Meeting room use is subject to availability.

To pre-register contact Hannah Walker-Denney

hwalker-denney@londonchamber.co.uk

Complimentary

After pre-registration, Community participants can try the Members' Lounge for free any one day of the week, with one hour's meeting room access and join a special complimentary Open Week event on Tuesday 17 September, 3.00pm - 5.00pm. This will provide the opportunity to enjoy drinks and nibbles and meet the membership team.

Cricket at the Oval

LCCI members were spectators at an exciting game at the Oval in July when Surrey played Yorkshire in the One Day Cup.



The annual cricket day in south

London is a popular event in the LCCI calendar and, despite some rain stoppages, this proved no different. Perhaps one fly in the ointment for Surrey fans – Yorkshire came out on top by 25 runs.

Great City Race

The Standard Chartered Great City Race is London's premier corporate running challenge for teams, held on a five-kilometre course that takes in such landmarks as St Paul's Cathedral, Tower 42 and the Bank of England.

Pride

LCCI is a regular participant and put in a strong performance, its top athlete Igor Bartkiv covering the ground in just under 23

minutes. Bartkiv spoke of his "immense pride of being part of the team" and called it an "unforgettable experience, running through the usually busy streets of the 'square mile'.

"The City was transformed into a runner's paradise and the energy was palpable".



London Business Matters

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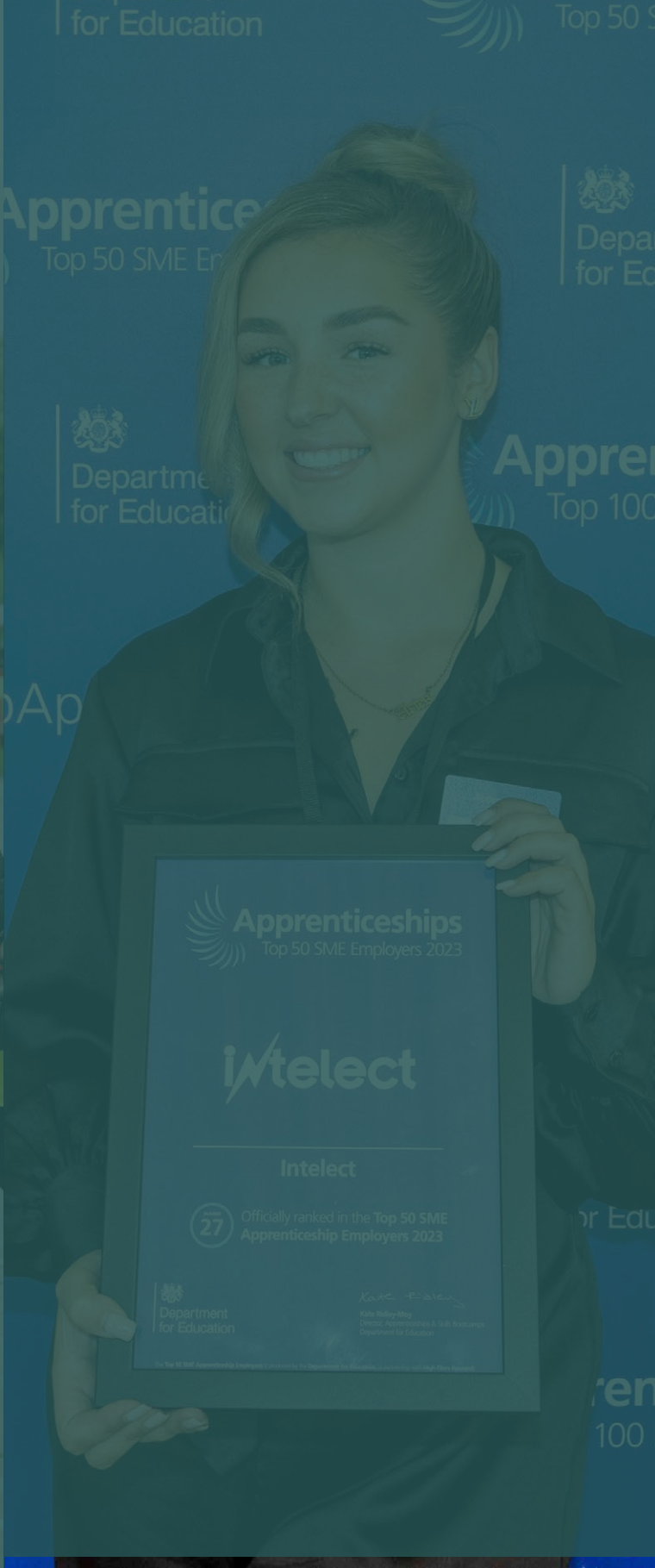
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With rising passenger numbers, an ongoing multi-million-pound programme of investment in terminal facilities and record-high customer satisfaction scores, London Luton Airport (LLA) has earned widespread plaudits over an impressive 12 months.

Having been voted best UK airport by the readers of Condé Nast Traveller magazine in 2023, LLA enjoyed further award success this summer after being crowned European Airport of the year* by Airports Council International (ACI) EUROPE.

The recognition follows a landmark year for the airport that included the transformational launch of the Luton Airport Express and the Luton DART that brings LLA even closer to central London, thanks to faster, more frequent and more convenient journeys that average just 30 minutes door-to-door.

The fully electric Luton Airport Express, complements existing Thameslink services, running every half hour from London St. Pancras International to Luton Airport Parkway. From there, it's a quick change to the Luton DART, a fully automated, electrically powered four-minute shuttle that whisks passengers to the terminal door. Gone are the days of the much-maligned bus transfer service!

The impact has been instant. Over 530,000 passengers had used the Luton Airport Express by the first anniversary of its launch. Between April and June this year, 20% of passengers flying from LLA arrived by rail. Luton

DART transported an impressive 2.7 million passengers in its first year of operation.

And the good news for Luton Airport Express passengers doesn't end there. A £27.6 million refurbishment programme currently being delivered by the service operator, East Midlands Rail (EMR), will provide passengers with roomier airline-style and bay seating, expanded luggage racks and new passenger information systems and charging points. All of which means an end-to-end train to plane passenger experience that is even more simple, friendly and convenient.

Alberto Martin, Chief Executive of London Luton Airport:

"This latest investment from EMR ensures an enhanced on-board experience for Luton Airport Express passengers, with improved interiors and modernised technology, further strengthening the appeal of rail as a sustainable travel option for our passengers. The investment in the DART also underlines the way in which LLA and the airport owner, Luton Rising, are working together to drive more sustainable travel to and from the terminal."

The last 12 months have also seen a strong focus on delivering operational excellence at LLA. A '10:10:10' commitment aims to reduce average wait times to ten minutes or less at Check-In, Security and Immigration – a target exceeded in 2023.

Thanks to continued investment in passenger facilities and innovative collaboration with partner organisations, LLA has achieved unprecedented improvements in operational performance, customer satisfaction and reputation – including its highest ever annual customer service scores, with four out of five passengers rating their experience at the airport either very good or excellent**.

Underlining its focus on offering even greater choice, LLA also welcomed several new shops and restaurants over the past 12 months. With two swish new business lounges and

over 40 bars, restaurants, cafes and 'grab and go' options, tailored to suit every taste and budget, LLA was recently voted as the standout European airport for food and beverage choice at the 2024 Food & Beverage Awards recently held in Ontario, California.

Fast growing coffeehouse chain Black Sheep Coffee, and Indian street-food specialist Chaiiwalla, both chose LLA for their first UK airside airport locations, whilst passengers can also choose from the likes of Sushi specialist Yo!, Italian diner Nolito, Mexican fast food chain Benito's and pan-Asian noodle bar, Chopstix.



Elsewhere in the terminal, work is progressing well on the exciting £8 million development of Sanfords, a new 500-seat, flagship diner and loft bar featuring an eye-catching mezzanine floor overlook the departure lounge.

The focus on providing even greater choice also extends to the skies. 2023 saw several exciting new destinations added to LLA's destination boards including Amman, Cairo and Istanbul – providing even greater choice as part of the simple and friendly passenger experience LLA offers.

**Awarded for the 10-25 million passenger category*

*** Measured as part of ASQ, a globally recognised airport customer service benchmarking programme*

A focus on sustainable growth

The Luton Airport Express and the DART both play instrumental roles in supercharging LLA's efforts to achieve Net Zero for airport emissions by 2040, supporting its sustainable growth plans by significantly lessening the environmental impact of journeys to and from the airport.

In 2023 LLA took big strides towards decarbonising airport operations, becoming only the third major UK airport to achieve Level 4 'Transformation' in the ACI Airport Carbon Accreditation. The

airport also topped the league table of all major European airports with the highest proportion of quieter and more fuel-efficient new-generation aircraft operating during summer 2023 operations.

For the second consecutive year, LLA was also ranked as the best globally among over 700 major infrastructure assets for sustainability governance and disclosure – achieving a five-star rating in the Global Real Estate Sustainability Benchmark (GRESB) assessment.



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How business airports play a crucial role in the future by supporting innovation and skills development

David Winstanley, Chief Executive Officer at London Biggin Hill Airport

With a history rich with innovation, London Biggin Hill Airport prides itself on being London's pre-eminent full-service business aviation airport and a leading centre for technology and enterprise. Since 2020, it has ranked well within the top 10 airports in Europe for business jet activity and is regularly the third most used business aviation airport in the UK.

David Winstanley, Chief Executive Officer at London Biggin Hill Airport, delves into the airport's latest achievements and explores how business airports play a crucial role in shaping the industry's future.

I'm very proud that, as the heartbeat of business aviation in London, our airport plays a pivotal role in bringing tangible benefits and prosperity to both the local and national economies.

A recent independent study by Lichfields showed just how much of a positive impact the airport has on economic change, investment and employment.

For example, we are one of the largest employers in the London Borough of Bromley, with over 70 companies employing more than 1,700 people. That's an increase of 80% since 2012, when just 980 people were employed on-site.

The report also reveals that, in 2023, London Biggin Hill Airport contributed £200 million GVA to the UK economy, with £154 million captured in London. If future plans are supported, we have the potential to generate more than £630 million GVA, £493 million within the capital.

Small airports, big impact
Regional, business and general

aviation airports are brilliant at generating significant economic activity and creating skilled jobs within the communities they operate.



At London Biggin Hill, we are far more than just an airport; our site is a thriving ecosystem and focal point for innovative aerospace businesses, with more specialist companies now based at the airport than any other in Europe. We are a designated Strategic Outer London Development Centre (SOLDC), working collaboratively with our on-site businesses to power responsible economic growth.

Having global companies like Bombardier and Formula 1 invest in the site proves the power of this model and the potential at London Biggin Hill.

Of course, our key priority is still to serve the business community; but we can optimise their visit. While here, businesses can have their aircraft maintained, cleaned, refitted or stored. They can also benefit from our London Heli-shuttle service, arriving in the heart of the capital in just 6 minutes, so saving precious time.

A diversified, sustainable offering

Business airports thrive through this diversification of purpose. They open doors to global business and inward investment, they operate medical and repatriation flights, and with numerous roles needing to be played in across the site, the range of service

ensures a wide variety of skilled jobs are available for local people.

At London Biggin Hill, we're passionate about creating these jobs and opportunities. In 2023, the SOLDC supported 2,692 full-time equivalent (FTE) jobs with 1,760 of these directly at the airport. And, for every 1,000 business air traffic movements, we support 88 jobs and generate £6.47 million GVA.

As an industry, we have a responsibility to create a sustainable future. I am proud London Biggin Hill was the first London airport to provide Sustainable Aviation Fuel (SAF) through our partnership with Air bp and we have set ourselves the target of becoming carbon neutral by 2029. Excitingly, we also have plans to build a solar farm on-site and have set aside a 60-acre area of land to support aviation technology that will lead to cleaner, greener, quieter electric and hydrogen-powered aircraft.

Propelling towards an exciting future

As we look forward, London Biggin Hill Airport stands poised at the threshold of an exciting future. We are focused on investing in the airport estate and infrastructure to create more job opportunities and provide an economic boost both locally and nationally, enhancing our position as a leading centre for technology and innovation.



With our vision, the airport has unquestionable potential to make an even greater contribution in the future as we continue to attract new business, build ongoing investment, and drive positive change.

bigginhillairport.com



**£200 million
GVA**

generated for the UK
economy in 2023

2,692
full-time equivalent
(‘FTE’) jobs

supported by the airport &
related businesses in 2023

88 & £6.47
FTE jobs & million GVA

for every 1,000 air
traffic movements

Economic Report showcases London Biggin Hill Airport’s bright future

London Biggin Hill Airport is one of Bromley’s largest employers, with over 70 companies employing more than 1,700 people – that’s **increased 80%** since 2012, when 980 people were employed on-site.

This is one of the findings in a recent independent study showing how the airport has a positive impact on economic change, investment and employment. For example, businesses at the airport **spent £28.5 million in Bromley** in 2022/23.

If future plans are supported, London Biggin Hill Airport has the potential to support up to **5,796 jobs at Bromley level**, generating up to **£492.6 million GVA** locally.



Scan the QR code with your phone to discover more and explore the report on our dedicated webpage:
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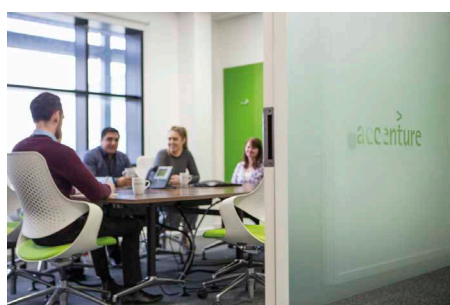




WHY BUSINESSES ARE CHOOSING TO 'MOVE ON UP' TO NORTH EAST ENGLAND

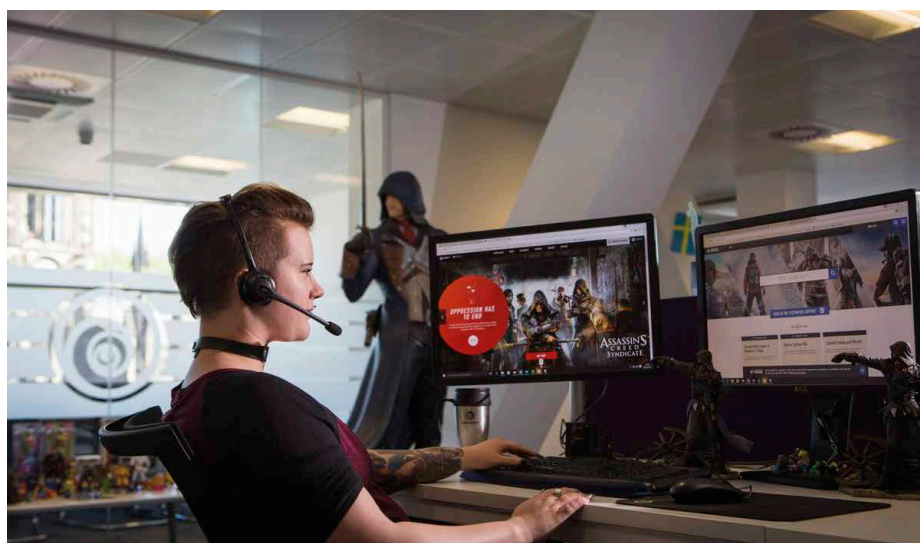
With more than 71,000 businesses calling the region home, North East England has one of the UK's fastest growing economies. Its skilled, committed, and loyal workforce of more than 1.2 million people is boosted by a student population of around 124,000. The region has over 54,000 students studying a Science, Technology, Engineering and Mathematics (STEM) related subject – one of the highest proportions in the UK which ensures the North East is well positioned to deliver the jobs of the future.

The region's five universities – including two in the Russell Group – have collaborated with the private sector to create a thriving research and development culture, as well as curriculums that specifically meet the needs of industry.



The North East's strength in energy and advanced manufacturing has seen it positioned as a major hub for green skills; helping to attract significant investment and jobs in areas including offshore wind, electrification, and automotive manufacturing, from companies including Nissan, AESC, SSE Renewables and Equinor.

The adoption of industry 5.0 has been bolstered by the North East's innovative digital and tech cluster, and the region's strong and established financial, professional and business services sector has expanded to welcome



international companies including Verisure, Ocado, and Just Eat.

Excellent transport links with the capital by air, rail and road provide quick and efficient access to London. Served by an International airport, the North East is connected to major economic and aviation hubs across Europe as well as a daily flight to Dubai, connecting the region to the rest of the world.

The region is home to a vibrant and unique business support ecosystem – including National Innovation Centres for Data and Ageing, several Centres of Excellence ranging from Space and Satellite Applications to Digital Health, and specialist facilities in areas such as digital production and electrification. Together these have laid the foundations for future growth, and have provided essential infrastructure to enable new business to locate or expand in the North East.

The North East has a vast array of office accommodation to suit all sizes, requirements and budgets. There is a wealth of flexible Grade A office accommodation in city centre locations such as Newcastle Helix

and Riverside Sunderland, as well as out of town business and science parks such as NETPark in County Durham and Cobalt Business Park in North Tyneside. The region also has a growing selection of shared working space to facilitate today's more dynamic and hybrid workforce.

Coupled with North East England's world-class business credentials is its unrivalled quality of life. With some of the best coast and countryside in the country just a short journey from the North East's major business hubs, the work/life balance available in the region is a key factor in attracting and retaining quality staff. Low commuting times and congestion rates across the region add to the destination's appeal for businesses and employees.

If you'd like to find out more about the inward investment opportunities available in North East England, please contact Invest North East England – the strategic inward investment agency for the North East Combined Authority – by emailing inwardinvestment@northeast-ca.gov.uk or visiting investnortheastengland.co.uk.



JOIN NORTH EAST ENGLAND'S THRIVING ECONOMY

More and more businesses are making the move to North East England. With access to a highly skilled workforce of more than 1.2 million people, boasting one of the lowest staff turnover rates in the country and an extensive range of competitively priced property options, the region offers the perfect business solution.



FINANCIAL, PROFESSIONAL AND BUSINESS SERVICES

With world-leading FPBS companies already based in the North East, businesses investing in the region benefit from one of the UK's most skilled, loyal and cost-effective workforces.

- All 'big four' have a significant presence in the region.
- The sector includes a growing cluster of industry disruptors, challenger banks, and fintech companies.
- Some of the lowest staff turnover rates in the UK.

DIGITAL AND TECH

As well as world-class facilities and support networks, the North East has unique strengths in gaming, augmented/virtual reality, big data, artificial intelligence, software development, and space and satellite applications.

- Sunderland is a major UK base for the burgeoning esports sector following the opening of its National Esports Performance Campus.
- The North East is home to specialist digital and tech hubs, including PROTO – the first digital production facility of its kind in Europe and the North East Space Skills and Technology Centre.
- The region's colleges, universities, and local delivery partners provide specialist emerging tech courses for jobs of the future.

LIFE SCIENCES

The North East has the infrastructure to support every stage of a life sciences business – from initial research, product development and testing to clinical trials and production facilities.

- The region's pharmaceutical manufacturing sites cover all aspects of innovation, research and manufacture – from biopharmaceuticals and small molecule drugs to tablets and devices.
- Home to world-class research facilities, industry-engaged universities, and internationally renowned assets.
- Centres of excellence in personalised medicine, digital health, advanced therapies and biopharma manufacturing exist across the region.

Find out more about investing in North East England.

-  investnortheastengland.co.uk
-  inwardinvestment@northeast-ca.gov.uk
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What does a 10th century king, a 1940s Hollywood actress, and a 21st century London Tech firm have in common? The answer is Wireless Technology.



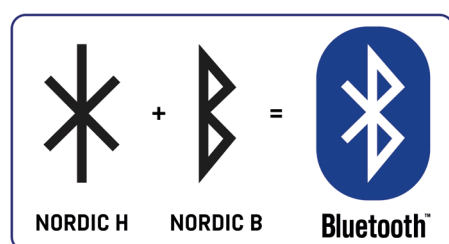
By Penelope Victoria, CEO, LM Technologies

The Story Behind Bluetooth

The name "Bluetooth" sounds futuristic, but its origins are surprisingly ancient. Bluetooth technology was named after Harald "Bluetooth" Gormsson, a 10th century Danish king who united Denmark and Norway, similar to how Bluetooth technology unites different devices. King Harald was nicknamed "Bluetooth" because, according to legend, he had a dead tooth that appeared blue—possibly due to a dental condition or a fondness for blueberries, though the exact reason remains a mystery.

The inventors of Bluetooth, engineers Jaap Haartsen and Sven Mattisson, worked at Ericsson in the 1990s and were tasked with creating a short-range wireless communication standard. This technology was almost named "Pan" (Personal Area Network) or "Flirt," reflecting the playful nature of short-range connections between devices. However, these names were deemed too generic, lacking gravitas needed for a technology that would become foundational. They settled on "Bluetooth" because they saw their technology as a unifier of various devices, as King Harald united the Scandinavian people.

The iconic Bluetooth logo is a combination of two Nordic runes representing King Harald's initials—"H" and "B".



The Story Behind Wi-Fi

While Bluetooth takes us back to the Viking era, Wi-Fi has its roots in Hollywood's golden age. The concept of frequency hopping, originally crucial for Wi-Fi technology, was first developed by Hedy Lamarr, a famous 1940s actress. Often dubbed "the most beautiful woman in film," Lamarr was also a brilliant inventor. During World War II, she co-invented a frequency-hopping communication system intended to prevent enemy forces from jamming Allied torpedoes. Although this technology was not utilized during the war, it later became a foundational element in wireless communications, including the Wi-Fi networks we rely on today.



Surprisingly, the name Wi-Fi, contrary to many misconceptions, does not stand for anything. The technology is technically referred to as "IEEE 802.11", a name that isn't exactly consumer-friendly. In 1999, the group now known as the Wi-Fi Alliance hired Interbrand to come up with a catchy, marketable name. The result was "Wi-Fi," which was designed to evoke the term "Hi-Fi" (high fidelity), a popular term associated with high-quality audio systems.

The Wireless Revolution

From a Viking king's legacy to a Hollywood star's wartime invention, the stories behind Bluetooth and Wi-Fi highlight the fascinating blend of history, creativity, and technology. These two wireless technologies, born from such diverse origins, now coexist to keep us all connected in ways that King Harald or Hedy Lamarr could never have imagined.

Fast forward to the 21st century, Bluetooth and Wi-Fi are at the heart of modern communication technology. From streaming music on wireless headphones to connecting devices across smart homes, these technologies have transformed how we interact with the world and have become an inseparable part of our daily lives.

LM Technologies: Creating a New History

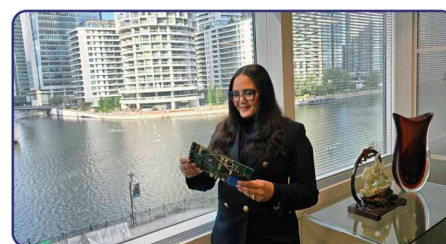
Building on this rich legacy, LM Technologies, a UK market leader specialising in Bluetooth and Wi-Fi for over two decades, is shaping the future of wireless communication. As a beacon of innovation and problem-solving, LM Technologies not only understands the intricacies of evolving wireless standards but also offers reliable and practical solutions to

empower product designers. From pre-certified modules and adapters, such as the LM842—which has garnered acclaim with over 30 certifications covering more than 70 countries—to fully bespoke wireless designs, LM Technologies sets new industry standards in cost, functionality, and time-to-market.

Our motto, *in somniis audemus—"In Dreams We Dare"*—not only captures our commitment to pushing the boundaries of what's possible but also reflects how we hold dear our vision of making what seems impossible, possible.

By addressing immediate needs while daring to envision a future shaped by inspiration, LM Technologies is not just advancing alongside Bluetooth and Wi-Fi but is also creating new history in wireless technology.

For more information visit
www.lm-technologies.com



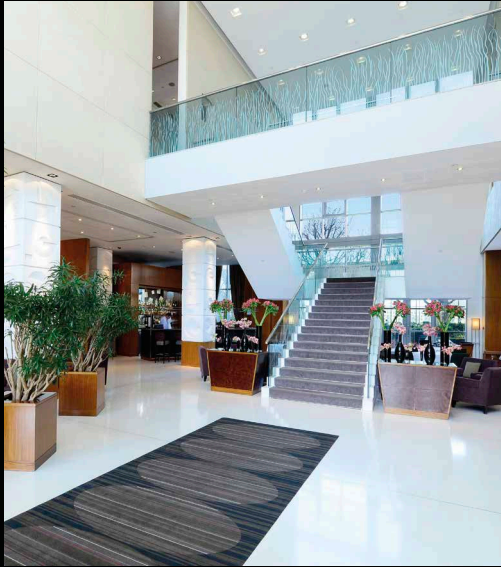
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Consider Barbados For Your Next Global Expansion

Are you keen to expand your business horizons, and explore several investment opportunities? Then Invest Barbados invites you to join the Trade and Investment Mission – UK to Barbados, taking place from November 18-22, 2024. Capitalise on the wide array of business prospects that await in the beautiful and vibrant international financial and business centre that is Barbados.



Now in its fifth year, the Trade and Investment Mission continues to deliver favourable outcomes. Over the five years, several participants, some of whom have returned on subsequent missions in addition to forging meaningful business partnerships, are at various stages of the investment process in areas including medicinal cannabis, education, niche manufacturing, hospitality, ICT and the circular economy. During these annual missions, potential investors are able to connect with key stakeholders and industry leaders, share knowledge and attend a major business forum.

Barbados has been regarded for decades as a premier jurisdiction for investment and business development for several reasons. Not only does the country provide a thriving business environment, but it also offers an attractive lifestyle for those seeking a new place to call home and raise families.

Investment opportunities in Barbados exist across diversified sectors including financial services, insurance, BPO/ICT, niche manufacturing, global education and knowledge delivery, fintech, medicinal cannabis, renewable energy, research and development, life sciences and biotech, tourism and medical tourism, the attraction of high-net-worth-individuals (HNWIs) and digital nomads.

Barbados continues to enjoy a distinguished track record of political and social stability, and the government of Barbados remains committed to maintaining a favourable business climate. As such, Barbados' adherence to international standards ensures that businesspersons seeking to do business on the island, can operate with confidence.

Barbados invests heavily in education, producing a cadre of annual graduates proficient in various disciplines, which enhances the country's skilled and talented workforce. This provides businesses with access to a pool of human resources at all levels, who are capable of driving growth and innovation.

The jurisdiction's well-established infrastructure, including international air and seaports that serve as an international and regional hub, as well as its modern telecommunications network featuring island-wide 4G LTE and fibre optic high-speed internet, supports seamless business activities.

Of course, Barbados' range of incentives in some priority sectors serves as an added attraction for investment. Some of the main incentives comprise:

- **Foreign Currency Permit:** Entities that earn 100% of their income in foreign currency can apply to receive a Foreign Currency Permit that exempts holders from exchange control, withholding tax on all payments, including dividends to non-residents and from payment of stamp duty and property transfer tax.
- **Duty Free Concessions:** Some industries, including manufacturing, renewable energy and tourism, have specific duty-free concessions on imports, tax exemptions and training grants.
- **Incentives & Allowances:** Annual capital, renewable energy and research & development allowances are provided under the Income Tax Act. Additionally,

manufacturers are entitled to an allowance of 150% of the expenditure incurred for the purpose of promoting export sales to regions outside of CARICOM or for market research and development. Incentive packages also exist within sectors such as agriculture, tourism, cultural industries, medical and dental schools.

- **Double Taxation Agreements:** Barbados has an expanding treaty network with 40 Double Taxation Agreements with countries including Canada, China, Cuba, Mexico, the UK and the USA.
- **Competitive tax rates:** Companies operating in Barbados benefit from a general corporation tax rate of 9%; however, approved small business entities earning revenue of less than US\$1M are taxed at a rate of 5.5%.
- **Capital Gains Taxes:** Gains either on property or securities are not subject to tax in Barbados.

For those seeking to live and work in Barbados, there are various options from which to choose. For example, HNWIs and their dependents may be eligible for the Special Entry Permit programme, which enables persons to obtain residency in Barbados with no obligation to live on the island. Additionally, the Barbados Welcome Stamp is a visa that allows individuals and their families to live and work remotely on the island for up to 12 months with the option to reapply. Both these options coupled with the jurisdiction's warm and friendly community, its security, quality lifestyle and natural beauty, are appealing and offer a unique opportunity to experience life in Barbados.

Invest Barbados welcomes you to explore the many business opportunities and see first-hand all that Barbados has to offer! For further information on doing business in Barbados or the upcoming Trade and Investment Mission – UK to Barbados, please contact Mr. Shane Thomas, Investment Executive, at stthomas@investbarbados.org.

**INVEST
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- ✓ other reliable utilities island-wide
- ✓ an expanding treaty network
- ✓ no capital gains, wealth or inheritance tax

Key Investment Opportunities

- » Financial Services
- » Fintech
- » ICT
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- » Niche Manufacturing
- » Medical Tourism
- » Research & Development
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- » Special Residency Programme

Contact us to explore
the opportunities!

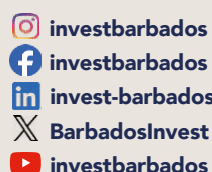


The Barbados Blue Book

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**INVEST
BARBADOS**



London Gatwick Hydrogen Hub – an important first step toward possible zero-carbon flights

London Gatwick joined forces with Airbus, easyJet and Air Products in July to form the London Gatwick Hydrogen Hub. This collaboration aims to establish how infrastructure to supply hydrogen – including to fuel new types of aircraft – could be introduced across the airport in an important first step toward achieving zero-carbon flights.

Airbus launched the 'Hydrogen Hub at Airports' programme to jumpstart research into infrastructure requirements and low-carbon airport operations. The programme is essential to support the widespread scale-up and adoption of zero emission hydrogen-powered aircraft, which Airbus aims to get in the sky from 2035.

Because early hydrogen-powered aircraft will initially focus on short to medium-haul routes, London Gatwick's position as the UK's leading hub for these services, along with easyJet's operational insight as a short-haul carrier, makes the London Gatwick Hydrogen Hub an ideal testbed for research and development into this critical support infrastructure.

Under Airbus' Hydrogen Hubs at Airports framework, the scope of work covers liquid hydrogen supply and storage at the airport, refuelling and ground handling of hydrogen aircraft, as well as the exploration of other, shorter-term opportunities for using hydrogen at London Gatwick.

Stewart Wingate, Chief Executive Officer, London Gatwick said: "Alongside Sustainable Aviation Fuels, Hydrogen stands out as having real potential to help us decarbonise Scope 3 emissions at the airport, particularly for the short-haul aircraft that dominate

London Gatwick's operations. In parallel, we've accelerated our plans and aim to be net zero for the emissions we control – Scope 1 and 2 – 10 years early, by 2030. We still have a long way to go and a lot of hard work to do, but this exciting partnership is an important early step toward reaching our net zero ambitions."

WORK EXPERIENCE WEEK FOR SCHOOL STUDENTS

London Gatwick recently welcomed 28 local school students, aged 14-15, to an immersive work experience week. The programme, the first of its kind at the airport, highlighted the variety of early career opportunities on offer and helped to develop essential workplace skills, and emphasise the importance of contributing to a sustainable future.

Students from every Crawley secondary school participated, engaging in activities such as communication skills training, group presentations, and panel discussions with employees from different areas across the airport, from marketing and airline development to finance and passenger operations.

The programme also included behind-the-scenes tours of the airfield, fire

station, and terminals. A key focus was sustainability, with students attending a biodiversity session featuring a habitat talk and a seed bomb workshop.

Melanie Wrightson, Stakeholder Engagement Manager, London Gatwick said: "We are thrilled to have offered local school children such a fantastic opportunity!"

"A diverse and skilled pipeline of local talent is critical to a healthy labour market and London Gatwick's future growth. It's imperative we promote the opportunities the airport has to offer from a young age."

LONDON GATWICK CHAMPIONING THRIVING ECONOMIC GROWTH ACROSS REGION

London Gatwick recently hosted a lunch event with a strategic group of economic stakeholders to discuss opportunities for long-term, sustainable economic growth in the region.

The event, held at Ridgeview Wine Estate in the South Downs National Park, brought together key figures to explore roles in promoting inward investment, enhancing skills, and boosting the visitor economy. The insights from these discussions will shape the agenda

of London Gatwick's annual Economic Summit, scheduled for this autumn.

Ridgeview Wine Estate is an example of how Gatwick is helping local businesses thrive and grow. The airport has introduced a range of Ridgeview wines in its World Duty Free stores as part of the Sussex Six campaign, while the brand is also on the menu in Gatwick's North Terminal restaurant, Sonoma.

Additionally, London Gatwick recently invited West Sussex wine producer Loxwood Meadworks to offer passengers samples of their Honey Wine. The Billingshurst-based winery also collaborated with Juniper & Co Kitchen and Bar in Gatwick's North Terminal to promote their locally inspired menu, featuring products like Sussex Charmer cheese.

London Gatwick is committed to being a partner and advocate for a thriving resilient local economy. By fostering connections among regional stakeholders, supporting local producers, and driving strategic discussions, the airport is playing a crucial role in ensuring the long-term economy of the region.

LONDON GATWICK GENERATED MORE THAN £265M AND SUPPORTED 3,600 JOBS ACROSS THE LONDON BOROUGH OF CROYDON IN 2023

Research conducted by leading economists Oxera revealed London Gatwick supported more than 3,600 jobs and generated in excess of £265 million in gross value added (GVA) across the London Borough of Croydon last year.

This was part of the £5.5 billion the airport generated for the wider UK economy, supporting 76,000 jobs. The majority of this vital economic activity took place in six local authority areas across the South East, including Croydon, Sussex, Surrey and Kent.



From 21-23 May, London Gatwick led and co-funded a delegation to UKREiF, the UK's leading investment event. This delegation, under Invest Gatwick Diamond, united local authorities, economic partnerships and private sector affiliates from South London, Kent, Sussex and Surrey, connecting with more than 10,000 global investment decision-makers. From South London, the delegation included Croydon Council, the Develop Croydon Forum, and private sector business SHW, which has significant interests in the Croydon area.

Alison Addy, Head of External Engagement and Policy at London Gatwick, contributed to a panel at UKREiF discussing the success factors of Airport Economic Zones (AEZs) worldwide. London Gatwick is actively exploring the opportunity to establish an AEZ to draw inward investment and benefit the regional economy.

For further insights, the 'Local economic impact of London Gatwick report' can be

accessed at www.gatwickairport.com/economy

PIONEERING SUSTAINABLE AEROSPACE

London Gatwick's Chief Technical Officer, Cédric Laurier (second from right), joined a panel of industry leaders at an Airbus press conference at the Farnborough International Airshow in late July.

The panel was chaired by Julie Kitcher (centre), Executive Vice President, Corporate Affairs and Sustainability at Airbus and showcased several exciting global partnerships and innovations to scale up the use of Sustainable Aviation Fuel. These initiatives will support Airbus in their objective of enabling all their commercial and military aircraft to be able to operate on 100% SAF by 2030.

Cédric used the high-profile opportunity to discuss the details of the new London Gatwick Hydrogen Hub to an interested audience of journalists, government, and industry stakeholders.



A diverse and skilled pipeline of local talent is critical to a healthy labour market and London Gatwick's future growth. It's imperative we promote the opportunities the airport has to offer from a young age.



London Stansted enjoys bumper summer season

The summer holiday getaway helped London Stansted record its busiest ever July as 2.9 million passengers passed through the terminal.

The monthly passenger total was an increase of 3.4% on the same month last year, and the third busiest month in Stansted's history.

July also saw the airport record its busiest ever departure day as nearly 53,000 passengers took to the skies on 26 July, the first Friday of the school holiday.

The top destinations in the month were Dublin, Istanbul and Palma de Mallorca, with the most popular countries being Spain, Italy and Turkey.

The 12-month total to the end of July stood at 29.12 million passengers, an increase of 8.5% on the previous year.

Operational performance in July remained good with 99% of departing passengers passing through security in 15 minutes or less, with an average queue time of less than four minutes 30 seconds during the main departure peaks.

The month also saw the launch of the airport's latest Little Book of Travel Tales, which was created as part of a World Book Day competition.

Children from schools surrounding the airport were given the chance to share their stories with themes including flights, aircraft, holidays and working at the airport.

The book is being handed out by airport colleagues in the terminal to entertain young travellers across the summer holiday.

Anita Harrison, London Stansted's Customer Operations Director, said:

"The start of the main summer holiday getaway is always a very busy time at the airport, and this year we've been busier than ever as we welcomed a record-breaking number of passengers to London Stansted.

"I'm really pleased our teams right across the airport have worked incredible hard to provide the best possible service and deliver a smooth and easy journey through the terminal for our passengers as we know this is really important to them to have as stress-free experience as possible.

"This great work is borne out by our strong security performance, with 99% of departing passengers passing safely

through security in less than 15 minutes, and with an average queue time of less than four and a half minutes during the peak departure periods of the day.

"With many families travelling through the airport at this time of year, the launch of our latest Little Book of Travel Tales will I'm sure help entertain young passengers as they begin their holidays from London Stansted.

"We know there will be no let-up in the strong demand we have already seen this summer as even more passengers choose to fly from the airport, so we will continue doing all we can to make sure we deliver the best experience possible for every passenger flying from London Stansted."

This summer the airport once again received the highest rating for its service to passengers with reduced mobility and disabilities from the Civil Aviation Authority (CAA).

The industry regulator has rated the airport as 'very good' for the quality of its assistance service in its Airport Accessibility Report, which evaluates 26 of the largest UK airports.



facilities, the introduction of sensory kits, and the improved signage have all contributed to us receiving top marks again.

"We're committed to providing the best possible experience to all passengers with reduced mobility and non-visible disabilities, but we strive to improve even further in the future, we acknowledge that achieving that standard is an ongoing process."

athletics and music concerts, attracting more than 20 million visitors annually.

Gareth Powell, Managing Director of London Stansted Airport, said:

"We're delighted to announce our exciting new partnership with London Stadium, bringing together London's fastest growing major airport, with the iconic home of the London 2012 Olympics that now sits at the heart of the transformational regeneration of Stratford and the surrounding areas.

"London Stansted is the second biggest port of entry for visitors to London, so as the closest major international airport to the Stadium and with quick and direct public transport links, we will provide convenient, easy and affordable access to thousands of people every year wishing to visit London Stadium plus the shops, restaurants, offices and university close by.

"This partnership will not only give London Stansted a global profile at major sporting and entertainment events, it will also cement our commitment to continuing our work in the local area, helping provide jobs plus skill and training opportunities for people wishing to join us at the airport."

Graham Gilmore, CEO of London Stadium, said:

"It is a great pleasure to announce this partnership and welcome London Stansted Airport, a nearby major international airport with excellent transport links to our home in Stratford. We have a shared vision to do more, do things differently, and do them better, while providing the best possible experiences for our visitors. It is an incredibly exciting time to add London Stansted Airport to our growing list of premium partners, with the Stadium summer events just around the corner."



In 2023, London Stansted was upgraded from 'good' to 'very good' for its significant improvements in assistance services and over the past year, further improvements have been made, resulting in it once again receiving top marks.

The most notable enhancements include upgrades to the Changing Places accessible toilets in the departure lounge, the introduction of sensory kits for passengers with non-visible disabilities, the addition of a landside and airside dementia meeting places and improved signage to help with independent navigation through the terminal.

Anita Harrison, London Stansted's Customer Operations Director, said:

"We're delighted to receive the highest possible rating from the CAA once again, which reflects the hard work of our colleagues and our service provider, ABM, who make every effort to provide a welcoming and inclusive experience for every passenger travelling through London Stansted Airport.

"In the last 12 months, we have worked closely with our airlines and ABM to improve our service even further. The upgrades made to the Changing Places

Several new and exciting flights have also been launched this year, including Royal Jordanian's scheduled service to Amman, Jordan, and new British Airways services to Nice, Florence, and Ibiza.

With the new services, London Stansted will further strengthen its existing route network, which now covers over 190 destinations throughout Europe, North Africa, and the Middle East.

A new multi-year partnership with London Stadium has also been announced. The venue in the heart of the Queen Elizabeth Olympic Park hosts Premier League football, major league baseball, UK





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Apprenticeships at LSBU Group: Bridging Skills Gaps and Driving Business Growth

Apprenticeships are increasingly being seen as an attractive alternative to traditional degrees in a wide variety of study areas. But they also bring great benefits for employers.

London South Bank University (LSBU) has long been a hub for fostering talent and innovation. Among its many educational offerings, apprenticeships stand out as a crucial mechanism for bridging the skills gap and driving business growth. LSBU Group apprenticeship programmes provide a unique blend of academic learning and practical experience, tailored to meet the needs of both apprentices and employers.

LSBU Group's apprenticeship programs offer tangible solutions to challenges such as hard-to-fill vacancies and escalating recruitment costs. With a dedicated business engagement team guiding employers through the apprenticeship process, including account managers providing regular updates and coordinating training activities, LSBU ensures a seamless experience for both employers and apprentices alike.

London South Bank University has been named the Best University for Apprenticeships at the 2024 Apprenticeship Guide Awards. This accolade highlights LSBU's dedication to offering outstanding apprenticeship opportunities and building robust



employer partnerships. Additionally, LSBU secured the 16th Best Training Provider Award for 2023-2024 at the Rate My Apprenticeship Awards, further underscoring its excellence in vocational education and training.

LSBU offers a wide range of apprenticeship programmes across various sectors, including engineering, healthcare, business management, and construction. These programmes are designed in collaboration with industry partners to ensure they meet

current and future workforce demands. This collaborative approach ensures that apprentices acquire relevant skills that are immediately applicable in the workplace.

Hiring apprentices can be a cost-effective way for businesses to fill skill gaps. The UK government provides financial incentives and support for companies that hire apprentices, reducing the overall cost of recruitment and training. The Apprenticeship Levy, introduced in April 2017, supports businesses by funding apprenticeship training and assessment. Levy-paying employers contribute 0.5% of their payroll, with a 10% government top-up. Small and medium-sized employers (non-levy) receive 95-100% funding for apprenticeships based on the apprentice's age. For apprentices aged 22+, employers pay 5% of costs, with the ESFA covering 95%. Apprentices aged 21 and below are fully funded by the ESFA.

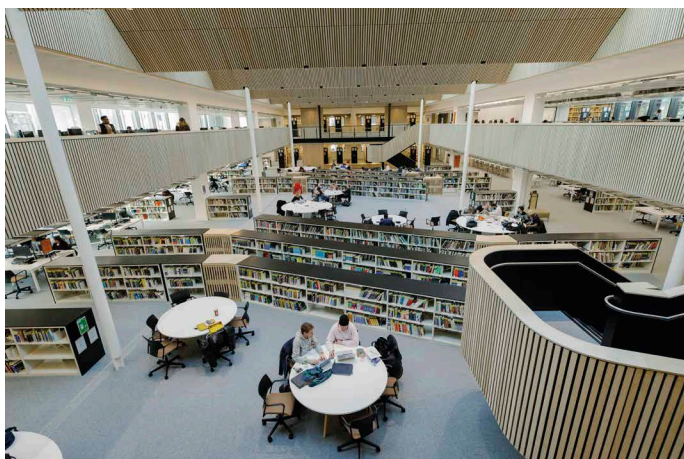
Employers can receive £1,000 for hiring apprentices

aged 16-18 or 19-25 with special needs or in care. Levy funds can't cover wages or additional expenses, and unused funds expire after 24 months. Employers must pay apprentices lawful wages, adhering to national minimum wage regulations effective April 2024.

Apprenticeships aim to increase diversity by engaging a wider range of demographics, including BAME and women in construction. Our programs also support social mobility, helping people from low economic backgrounds enter apprenticeships and enhance their career prospects.

Get in contact with us now to discuss your apprenticeship agenda for September 2024.

Email: apprenticeships@lsbu.ac.uk
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VICTORIA COLLEGE OF ARTS AND DESIGN

The continued expansion of its campuses and how the institution itself is set to revolutionise the art culture scene in London and beyond.

Victoria College of Arts and Design, also known as 'VCAD,' is dedicated to expanding and enriching its offerings to provide students with practical and employable courses in the fast growing creative industries sector. The institution, which is offering undergraduate courses, is recognised for its innovative approach to creative industry education. The institution has a strong reputation for nurturing creative talent and fostering a vibrant artistic community. The ethos of VCAD is to empower the next generation of artists and to continue to impact the art culture scene in London and beyond.

With uncertainty spreading across the UK regarding the future of art-based courses and their funding, VCAD is set to continue its plans for expansion and are broadening their course portfolio. VCAD opened its first campus in Southwark, London in early 2024 and now the institution is preparing to launch two additional campuses in Harbour Exchange in Canary Wharf and Manchester. "Making art education more accessible" is a core motto for VCAD. Victoria College of Arts and Design is a proud member of Planet Education Networks, which is the overarching

holding company and a leading, innovative private sector provider of tertiary education courses in the UK.

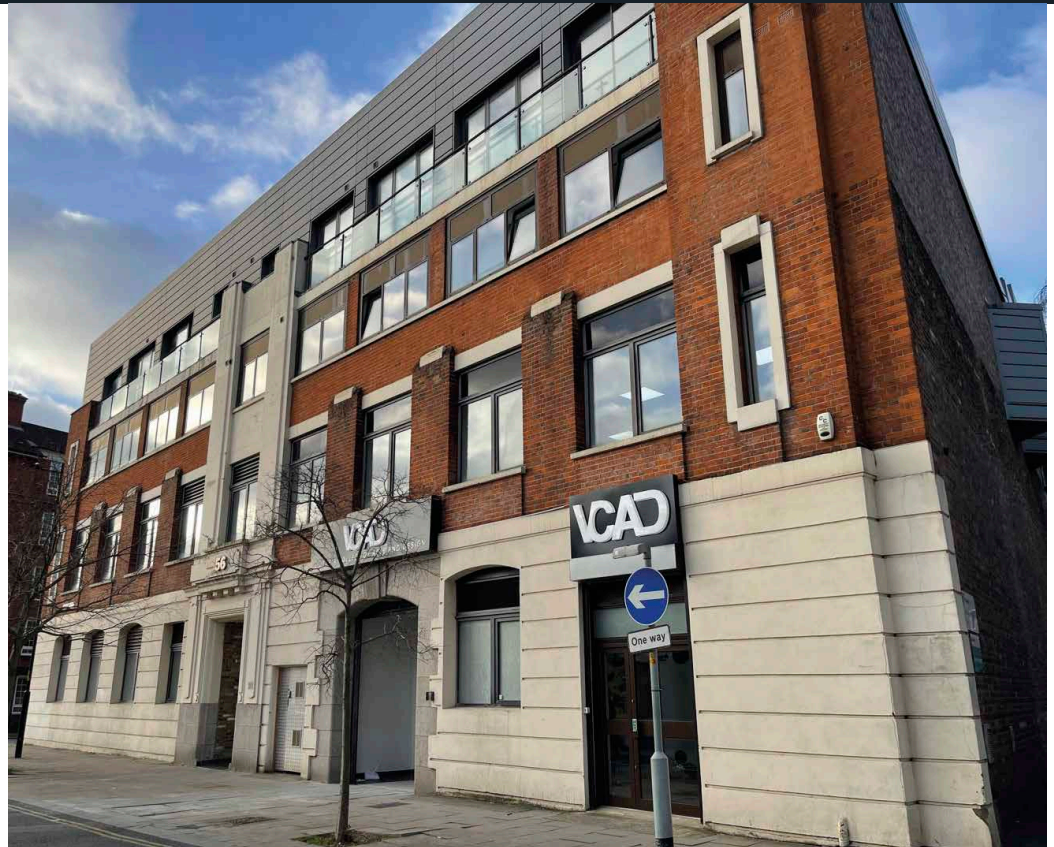
As part of this network, VCAD is committed to expanding its reach and impact, mirroring the growth and success of other institutions within the Planet Education Networks family. It is crucial for VCAD to extend its educational offerings to various parts of the UK, ensuring that quality art education is accessible where there is a demand and a need for it. By expanding to new locations and catering to diverse communities, VCAD aims to contribute to

the enrichment of the art culture scene and empower aspiring artists across the country. Prof Cedric Bell, director of Planet education networks mentioned 'We see VCAD and its growth as an essential part of the Group's strategy to offer an increasingly diverse portfolio of courses to nontraditional groups of students and thus further widen access to higher education which is one of our core corporate goals'.

In preparation for the opening of VCAD'S new Harbour Exchange campus (London) in October 2024, Victoria College of Arts and Design has named Dave Wibberley

as its Director. Dave joins VCAD after serving as the Head of Management at the Liverpool Institute for Performing Arts for six years. Prior to his career in Higher Education, Dave held senior creative management positions in the music industry, working with artists such as Stereophonics, Skunk Anansie, and Lightning Seeds.

For more information regarding Victoria College of Arts and Design, please visit www.vcad.co.uk



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Q&A with Lily Brothwood, Business Operations Manager

Intelect is a Middleborough-based mechanical and electrical engineering contractor. It has over 25 years of experience supporting various process industries such as food and beverage manufacturing, utilities and renewables. The business has just been ranked by the government as one of the Top 50 SME Apprenticeship Employers for 2024.



WHY DID YOU START HIRING APPRENTICES WITHIN THE BUSINESS?

Intelect was founded in 1997 by four directors, all of whom were apprentices, so the power and possibilities of technical education are embedded in the business's story. Not long afterwards, in 1998, we kicked off our apprenticeship scheme.

As well as it being a personal decision, we also knew it was crucial to address the ongoing skills gap in the UK engineering sector, which is affecting businesses' access to skilled talent. 49% of engineering businesses are experiencing difficulties recruiting workers with the skills they need, according to recent IET data. Through an apprenticeship scheme, we're able to have some control over countering this issue. Apprenticeships allow us to build a steady pipeline of talent who have been trained in the ways of the business and are, therefore, a great asset to our operations.

We offer a range of apprenticeships in a variety of areas, from accountancy to mechanical fitting and electrical installation. This allows us to attract talent from varying backgrounds who are interested in specialising in different areas of the business.

WHAT BENEFITS HAS INTELECT SEEN ACROSS THE BUSINESS DUE TO ITS INVESTMENT IN TECHNICAL EDUCATION?

Our apprenticeship scheme has proven fundamental to our business, and has only reinforced our passion for technical education.

We first get the chance to inject new talent into the business regularly, each offering a perspective and way of doing things that help to build Intelect's unique workplace culture. This also benefits apprentices financially

because they're able to 'earn whilst they learn'. In this way, they are empowered individually on a personal and professional level.

Our hope is that once we've invested in our apprentices, they have the choice to stay with us full time – taking on more responsibilities as they get immersed in the profession and progress within their career.

We offer a 'train to attain ethos'. Our apprentices are given a solid career path of progression. This ethos has yet to fail us, as our 54% retention rate amongst apprentices shows. We're also proud of the fact that 40% of our current workforce are former apprentices, once again a testament to our ethos and the quality of our apprenticeship training. However, even if they don't choose to stay with us – they've received high-quality training and supervision that will give them a sturdy foundation to excel anywhere in the industry.



Over the years, we've also been able to build strong working relationships with the training providers who aid us with our apprenticeship scheme. These include JTL Training, Middlesbrough College, Hartlepool College, and Teesside University. To this day, they continue to support us in various ways, from providing feedback to strengthen our scheme, to helping identify passionate talent to complete our programmes.

DO YOU HAVE ANY FUTURE GOALS FOR THE APPRENTICESHIP SCHEME?

On average, the company employs 40-50 apprentices at various education levels (from level 2 to degree level) at any one time across the business. As the business and sector grow, our hope is that we can take on more apprentices at more levels. Engineering is an area that will always be in demand, and with the recent push on STEM subjects over the past few years, we're keen to accommodate more people who are keen to enter or upskill in the sector. Our apprenticeship scheme, as well as other qualifications we offer like HNCs, Degrees, and Masters allow us to do this.

WHAT ADVICE WOULD YOU GIVE TO SMES DECIDING WHETHER TO INVEST IN TECHNICAL EDUCATION?

Explore the various technical education options available for you to provide – we put a lot of love and investment into our apprenticeship scheme, but also provide a wider range of supporting courses to ensure personal development. This means talent wanting to train with us have will have a wider range of technical education options to choose from and choose what best suits them. Two ways you can explore these options and do some research is through the DfE's Skills for Life website, which collates all the information for employers in one area. The second is by reaching out to local training providers, who can provide tips and insight into technical education options and become part of a valuable support network which you'll need to build once you start hiring apprentices or hosting placements for students in any capacity. We're also an Employer Ambassador of the North East Apprenticeship Ambassador Network, who are there to provide support to any businesses when it comes to apprenticeships, whether you already employ them, or are looking to do so and don't know where to start.

If you're interested in learning more about employing apprentices for your business, [click here](#).



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Shield Pest Control Explains the Importance of Pest Control Solutions for Facilities Managers

Shield Pest Control is one of London's longest-running and highly regarded pest control organisations. With nearly fifty years of experience, the company is renowned for providing exceptional pest control services to both domestic and commercial clients across South East England.

As a Facilities Manager, ensuring the safety and cleanliness of your premises is a top priority. Shield Pest Control is committed to helping businesses to maintain a pest-free environment. Below, the business outlines how integrating pest control solutions into your maintenance strategy can help to prevent potential problems that could have significant consequences.

The Importance of Pest Control Services for Facilities

In environments such as hospitals, schools, and food service establishments, adhering to health and safety regulations is crucial for protecting individuals within your facility and preventing the spread of illnesses. The presence of pests poses serious health risks, as many rodents, insects, and flies can transmit diseases like Salmonella and E.coli. Additionally, pests can damage building structures—woodworms, for example, can weaken wooden frameworks, while rodents may chew through wires and insulation, potentially causing fires and electrical faults. Preventing these pests can save you from costly repairs and dangerous situations.

Not only this, but a pest infestation can also damage your reputation, particularly if your business lies within the hospitality and food service industry. Visible pests can lead to



negativity surrounding your facility including poor reviews, lost business and even legal action due to failure to comply with regulations, which often comes with a hefty fine.

How Pest Controllers Can Help

A professional pest control company such as Shield Pest Control is able to provide a thorough inspection of your facility, identifying potential problem areas as well as existing infestations. This ensures the health, safety, and integrity of your building. Early detection of pests is critical in combating infestations before they become a major problem. A customised treatment plan can then be put in place to address particular pests tailored to the specific challenges of your environment.

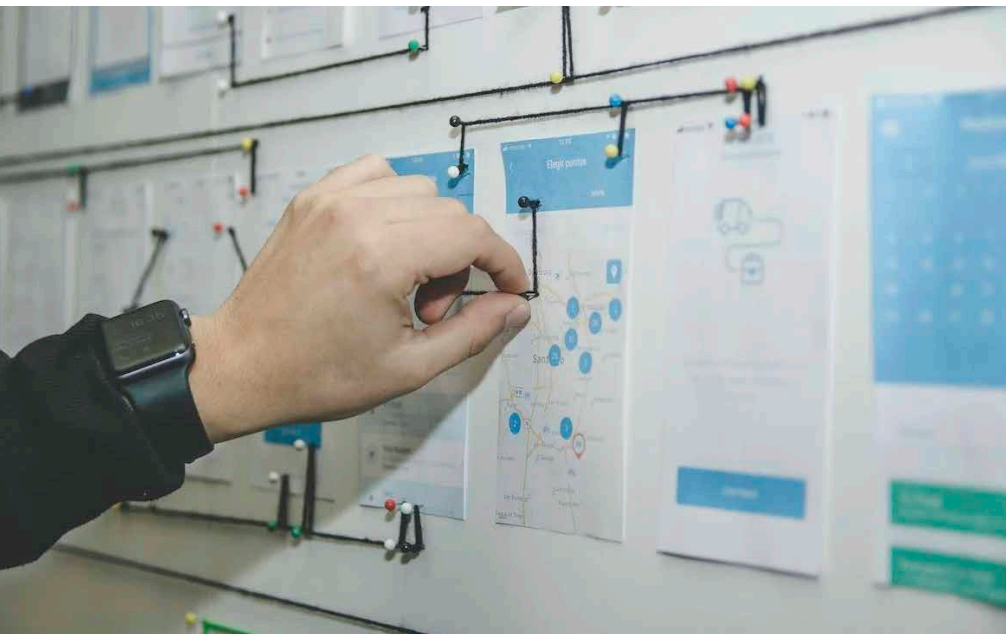
To ensure that an effective pest control strategy is in place, as Facilities Manager, it's beneficial to ensure that your staff are also educated on how they can contribute to maintaining a pest-free environment. Proper food storage, disposal and prompt reporting of pest sightings is crucial for making a difference.

Maintaining detailed records of pest sightings, treatments and inspections can also provide valuable information that can help to improve and refine your facility's pest control strategy over time. This documentation can also come in handy for complying with health and safety regulations.

With professional pest control it is not simply about eliminating pests, but also preventing future infestations. Scheduling regular pest control treatments with a business such as Shield Pest Control can help to create a protective barrier against the risk of unwanted pest infestations. This way, targeted methods can be used to eliminate specific pest threats and help to keep your property secure.

With pests just as common in rural areas, as they are in urban locations, Shield Pest Control's qualified technicians are readily available across South East England to respond quickly to your pest needs.

Get a free quote today by calling Shield Pest Control on 0800 954 8098.





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Pest Control Service

We have a wealth of experience under our belts, which means that we know the best ways to help you protect every element of your home or business. No matter the pest you're facing, we are certain we've seen it before, and that we'll be able to help out completely.

As one of the leading companies offering pest control in London, we have to work in a number of distinct and unique environments. From flats to offices, we're familiar with the intricacies of residential pest control in a range of different spaces, as well as commercial pest control services, too.

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