

London

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Business Matters



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Coronavirus dominates the agenda



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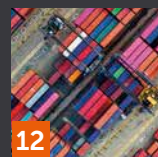
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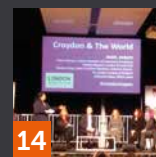
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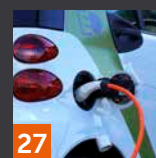
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Coronavirus dominates the global agenda

This issue of *London Business Matters* naturally contains much content on the pandemic that is affecting every aspect of life on the planet. Anyone travelling around the capital will find it as quiet as the quietest August day – but without the tourists. Our front cover depicts the rare sight of a deserted central London – one that is likely to be the norm for weeks or months to come.

Replacing our anticipated, continuing coverage of the Mayoral elections – postponed until next year – and MIPIM, the property and construction event of the year in Cannes, similarly rescheduled, this *LBM* will be predominantly a single-issue affair.

It cannot of course cover everything but focusses on providing information (albeit in a very fast-moving situation) and articles on the impact on business and how companies can react – and are reacting.

So, on **page 11** a legal expert looks at the role of contracts in the current situation while on **page 10**, more specifically, the application



Will 'force majeure' protect your business from coronavirus? – p10

of 'force majeure' clauses is considered: to what extent they can protect businesses and what practical steps should be taken.

Uncertain

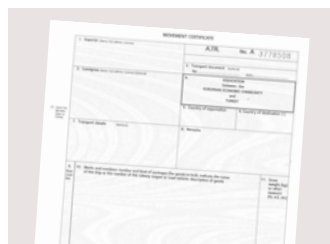
On **pages 4-7**, we publish a Coronavirus Q&A which covers the origins and spread of the disease and includes information on support available from the UK government to help businesses get through these uncertain times. On **page 35**, Deborah Jarvis, LCCI's director of operations, shares what she has done to oversee the Chamber's response from a practical perspective. The Chamber's chief executive Richard Burge gives his counsel on staying open for business on **page 8**.



Working through the Coronavirus challenges – p35

Remote working has been growing for some time and the Coronavirus situation is bound to accelerate this trend. It is not possible for every company or every category of worker but where it is there are lessons to be learned about how to make it effective. See **pages 32 and 34** for information and tips.

Cross-border trade will be massively down, for the duration at least, but we aim to keep our export document service open to match customers' requirements – see **page 33** for information on accessing our services. The UK government will be trying to ensure supply chains continue to operate but can we learn from other countries? On **page 13** we look at what measures Malaysia has introduced to keep the flow of essential items going.



Export document issue during the crisis – p33

Health Organisation are covered on **page 21** while the economic assessment of the British Chambers of Commerce features on **page 26**.

On **page 35** a start-up expert looks at the impact of Coronavirus on entrepreneurship and suggests three areas where the situation can actually help new entrepreneurs. And an investment expert looks to the world beyond the pandemic and how we will do business in the future (**page 32**).

Economic assessment

Business support organisations are doing what they can to commentate and lobby to help get through the crisis. The International Chamber of Commerce's actions with the World

ICC mobilises for WHO – p21

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What is Coronavirus (COVID-19)?

COVID-19 is a new illness that can affect the lungs and airways. It is caused by a virus named coronavirus. Coronaviruses are a family of viruses that range from the common cold to Middle East Respiratory Syndrome (MERS) coronavirus and Severe Acute Respiratory Syndrome (SARS) coronavirus.

NHS: Coronavirus

■ www.nhs.uk/conditions/coronavirus-covid-19/

World Health Organization: Coronavirus

■ www.who.int/health-topics/coronavirus

What are the symptoms of Coronavirus?

Coronavirus symptoms include a cough, a high temperature, and shortness of breath.

As this is a new illness (Coronavirus novel), nobody has any immunity to it. However, the stronger a person's immune system, the greater their chance of recovery.

■ www.nhs.uk/conditions/coronavirus-covid-19/

How is Coronavirus spread?

As Coronavirus (COVID-19) is a new illness, medical experts do not know exactly how it is spread from person to person. However, similar viruses are spread through respiratory droplets that occur when an infected person sneezes or coughs. These droplets can land in the mouths or noses of nearby people or they may be inhaled into the lungs. The disease may also be spread by being in close proximity with an infected person, such as living in the same home or standing less than three feet away from them.

Coronavirus: Overview

■ www.nhs.uk/conditions/coronavirus-covid-19/

How COVID-19 Spreads

■ www.cdc.gov/coronavirus/2019-ncov/about/transmission.html

How does coronavirus spread and how can you protect yourself?

■ www.aljazeera.com/news/2020/01/coronavirus-spread-protect-200130115539072.html

What must people do to protect themselves against COVID-19?



The most common piece of government healthcare advice is for people to wash their hands with soap and water more often for 20 seconds. People should also sneeze into a tissue (and then throw it away) or into their elbow so that they do not spread droplets on to others. People should also avoid unnecessary unprotected contact with live animals and to make sure that they wash your hands thoroughly after contact with animals. It is also very important to make sure that meat is cooked thoroughly before eating it.

People who are infected with COVID-19 must self-isolate in their homes for seven days if they live alone or for 14 days if they live with others. In the latter case, the entire household must self-isolate for a fortnight.

In addition, the government is writing to the 1.5 million most vulnerable people of any age in the UK to ask them to self-isolate for at least 12 weeks i.e. not to leave their homes during this time. The most vulnerable are those with severe respiratory conditions such as cystic fibrosis or asthma, or those undergoing treatment for cancer.

Where healthy people do leave their homes, they are being told to practice 'social distancing' i.e. to stand two metres / six feet away from others, including when in the open air.

Coronavirus disease (COVID-19) advice for the public

■ www.who.int/emergencies/diseases/novel-coronavirus-2019/advice-for-public

Coronavirus: What are social distancing and self-isolation?

■ www.bbc.com/news/uk-51506729

NHS: Stay at home to stop coronavirus spreading

■ www.nhs.uk/conditions/coronavirus-covid-19/

UK asks 1.5 million 'vulnerable' people to self-isolate

■ www.rte.ie/news/uk/2020/0322/1124683-johnson-we-are-only-a-matter-of-weeks-behind-italy/

Is there a cure for COVID-19?

There is currently no cure for COVID-19 although research is ongoing to develop a treatment. Anybody with mild symptoms should rest at home and take paracetamol to reduce their temperature. Antibiotics do not help coronavirus because they are intended combat bacteria and coronavirus is a virus. However, antibiotics may be given to some people with coronavirus if they are at risk of contracting a bacterial infection as well.

Advice for you and your family

■ www.nhs.uk/conditions/coronavirus-covid-19/common-questions/

Find out what to do if you think you have symptoms

■ <https://111.nhs.uk/covid-19>

What is the UK government doing to halt the spread of COVID-19?

On 12 March, the UK government held an emergency COBRA (Cabinet Office Briefing Room A) meeting chaired by Boris Johnson, the Prime Minister, to plan its next set of actions to halt the spread of COVID-19. Up until then, the government's strategy was to "contain" the spread of the virus. Government policy then moved to "delay" its spread until the weather becomes warmer and the days longer, when it is believed that the virus will become less severe.

On Friday 20 March, the government ordered the immediate closure of all pubs, clubs, restaurants and cafés, although the latter may remain open for takeaway food only. Leisure centres, gyms, betting shops, cinemas and theatres were also ordered to close immediately. All state schools closed until further notice, although they remain open for the children of key workers and

"There is currently no cure for COVID-19 although research is ongoing to develop a treatment."

for vulnerable children, for example, those in Council care. All GCSE and 'A' Level examinations have been cancelled for 2020. The pupils who were due to sit them will be awarded grades based on their coursework and mock examination performance, with input from teachers.

The government published a list of key worker jobs i.e. those workers who provide an essential service to keep the UK's infrastructure running. These include doctors, nurses, police, national security services, emergency services, transport, critical staff in communications, utilities and finance and anybody involved in the production, processing, distribution and retailing of food or medicines.

Coronavirus UK: Boris Johnson announces closure of all UK pubs and restaurants

■ www.theguardian.com/world/2020/mar/20/london-pubs-cinemas-and-gyms-may-close-in-covid-19-clampdown

COVID-19: Bar, pub and restaurant closure legislation passed by government

■ www.propertyweek.com/news/covid-19-bar-pub-and-restaurant-closure-legislation-passed-by-government/5106982.article

Coronavirus: Key workers revealed ahead of school shutdown

■ www.bbc.com/news/uk-51972793

Can I go to work? The list of key workers and essential roles, explained

■ www.telegraph.co.uk/news/2020/03/24/key-workers-list-essential-coronavirus-uk/

Guidance for schools, childcare providers, colleges and local authorities in England on maintaining educational provision

■ www.gov.uk/government/publications/coronavirus-covid-19-maintaining-educational-provision/guidance-for-schools-colleges-and-local-authorities-on-maintaining-educational-provision

What shops and services will be open during lockdown?

On Monday 23 March, the government issued a set of tighter restrictions as part of a lockdown of the UK. This included the closure of all non-essential shops, including those selling clothes, books and electrical goods, although online stores were permitted to operate. Libraries, hairdressers, nail bars and outdoor non-food markets must also close. Shops that defy the ban could be prosecuted by trading standards officers. In addition, hotels will be closed to tourists but may remain open for emergency purposes, such as housing key workers who cannot get home. Campsites, caravan sites and bed and breakfasts were also ordered to close. Parks remain open but playgrounds and outdoor gyms will be shut.

The only shops allowed to trade are food retailers such as supermarkets and corner shops, pharmacies, hardware stores, newsagents, pet shops and bicycle shops. Banks, post offices, launderettes, dry cleaners, garages and petrol stations can also stay open. Work may take place on construction sites providing that contractors observe 'social distancing' i.e. remain two metres / six feet away from each other. Similarly plumbers will be able to visit private homes to repair boilers providing that they stay two metres / six feet away from the householders.

What essential shops are open during the coronavirus lockdown?

■ www.telegraph.co.uk/news/0/shops-essential-shops-open-uk-boris-johnson-coronavirus/
Coronavirus UK lockdown: Which shops can stay open?
 ■ <https://metro.co.uk/2020/03/24/coronavirus-uk-lockdown-shops-can-stay-open-12446352/>

Who is permitted to leave their home during the UK lockdown?

People may leave their homes for

the following reasons during the UK's lockdown period beginning on 20 March.

- To go to work if they cannot work from home
- To do essential shopping for food or medicine (and then as little as possible)
- To exercise once a day (a walk, run or bicycle ride), either alone or with a member of the same household
- To care for a vulnerable person
- To carry out voluntary duties for a vulnerable person who cannot leave home, for example, to do shopping for them
- To seek medical assistance
- To donate blood
- Under-18s with divorced parents may visit both homes

The Prime Minister, Boris Johnson, told the nation that not to meet friends or family other than those living in the same household. Weddings and baptisms are currently banned although funerals may take place with limited attendance. In addition, gatherings of more than two people will be banned from Thursday 26 March when new powers come into effect. They will give the police the ability to fine people if they break the law. The fines will be £30.00 initially but could increase if flouting the law is widespread. The Prime Minister stated that the rules would be reviewed in three weeks' time.

Johnson forced to close Britain in bid to halt rapid virus spread

■ www.ft.com/content/cad58520-6d2e-11ea-9bca-bf503995cd6f

Coronavirus lockdown: Who can still go out and why?

■ www.dailymail.co.uk/news/article-8144777/Coronavirus-UK-told-stay-home-Boris-Johnson-says-four-reasons-outside.html

Boris Johnson orders UK lockdown to be enforced by police

■ www.theguardian.com/world/2020/mar/23/boris-johnson-orders-uk-lockdown-to-be-enforced-by-police

Boris Johnson issues stay-at-home order, sending UK into lockdown to fight coronavirus pandemic

■ <https://edition.cnn.com/2020/03/23/uk/coronavirus-lockdown-gbr-intl/index.html>

Coronavirus: PM warns of 'further measures' if people do not stay two metres apart

■ <https://news.sky.com/story/coronavirus-dont-think-fresh-air-provides-immunity-you-have-to-stay-two-metres-apart-says-pm-11962019>

Economic measures

On Tuesday 17 March, the Chancellor of the Exchequer, Rishi Sunak (below), announced a £350 billion package of measures to help businesses affected by the COVID-19 crisis. This came on top of the £7 billion of financial support for business announced in the budget the previous week. Mr Sunak said that the government would do "what-



Photo by Chris McAndrew (CC BY 3.0)

ever it takes" to protect businesses and incomes, adding that it would be on a scale unthinkable only a few weeks ago. Three days later, Mr Sunak announced an emergency package to protect employees' jobs and incomes.

What support had already been pledged to businesses in the budget?

As part of the 2020 budget, the government provided a £12 billion stimulus package to protect the UK economy from recession caused by the global COVID-19 pandemic following stock market plunges and a fall in the value of the pound. This came after Office for National Statistics data showed zero economic growth in the UK for the three months prior to January 2020 (before the COVID-19 outbreak). The Office for Budget Responsibility forecast that UK economic growth would fall to 1.1 per cent in 2020 – it had been 1.2 per cent last year. In addition, just before the budget the Bank of England cut interest rates from 0.75 per

Continued on page 6

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cent to 0.25 per cent, to try to boost investment.

The £12 billion economic stimulus package aimed at small and medium sized companies that are likely to be affected by a huge fall in consumer demand as a result of COVID-19 included:

- A business rates 'holiday' for businesses with under 250 employees
- Cash grants and credit guarantees
- Small businesses would have sick pay refunded by the government
- A relaxation of benefit rules to help vulnerable workers.

Budget 2020: Chancellor Rishi Sunak's £12bn plan to support UK economy amid coronavirus crisis

■ <https://news.sky.com/story/coronavirus-uk-one-of-the-best-placed-economies-in-the-world-to-manage-covid-19-says-chancellor-11955184>

Chancellor delivers Budget 2020

■ www.gov.uk/government/news/chancellor-delivers-budget-2020

Budget 2020: Rishi Sunak turns on taps with £30bn splurge

■ www.theguardian.com/uk-news/2020/mar/11/budget-2020-rishi-sunak-spending-coronavirus

What further support did the government offer businesses hit by COVID-19?

It soon became apparent that the £12 billion budget stimulus package would prove inadequate in the face of COVID-19. One week after the budget, the Chancellor announced a £330 billion package of financial measures to protect the economy. These measures included:

- £330 billion worth of state-backed loans for all businesses through the banking system with assistance from the Bank of England – 15 per cent of the value of the UK economy
- £20 billion in other aid
- Business rates 'holiday' extended to all companies in the hospitality sector
- Funding grants of up to £25,000 for smaller businesses such as small shops and pubs

- Possible assistance for airlines and rail companies

Making state-backed grants available means any business that needs access to cash to pay their rent, their salaries, suppliers or to buy stock will be able to obtain a government-backed loan or credit at business-friendly rates. The Chancellor also pledged that he would go even further if this package also proved to be insufficient.

£330 billion loans promised to support economy amid coronavirus pandemic

■ www.itv.com/news/2020-03-17/boris-johnson-rishi-sunak-coronavirus-business-measures-support/

Rishi Sunak promises £350bn emergency rescue package for business

■ www.ft.com/content/088b9ca6-6875-11ea-800d-da70cff6e4d3

Coronavirus: Chancellor unveils £350bn lifeline for economy

www.bbc.co.uk/news/business-51935467

Rishi Sunak promises 'unprecedented package' of £330bn to help businesses through coronavirus crisis

■ www.standard.co.uk/news/uk/rishi-sunak-announces-330bn-loans-businesses-coronavirus-a4389981.html

What is the latest action being taken to protect jobs and wages?

Following more pressure from business groups, trade unions, the Labour Party and even some Conservative MPs to protect workers' jobs and incomes affected by the COVID-19 pandemic, the Chancellor announced a further emergency package on Friday 20 March. It is estimated that GDP could fall by a fifth and millions of people could lose their jobs within months if the government does not act to prevent mass lay-offs.

The government will pay the wages of employees unable to work because of the coronavirus pandemic through the Coronavirus Job Retention Scheme. It will pay 80% of salary for those staff who are kept on by their employer, covering wages of up to £2,500 a month. The scheme will cover the cost of wages back-



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The government will pay the wages of employees unable to work because of the coronavirus pandemic

dated to 1 March and last for three months initially. It will be extended if necessary. These actions will follow a further emergency cut in interest rates by the Bank of England to 0.1 per cent, the lowest in history.

The Chancellor also announced the following measures to help businesses and individuals.

- Company VAT payments to be deferred until the end of June
- Interest-free cash grants for small businesses
- Self-assessment income tax payments for July 2020 to be deferred for six months
- Increase in standard Universal Credit of £20 a week, with the same rise for those still on the working tax credit scheme
- Nearly £1 billion for those struggling to pay rent by increasing housing benefit and Universal Credit
- A £7 billion increase in welfare to 'strengthen the safety net'

The rescue package will last for three months in the first instance and will be funded by borrowing. If the government pays the maximum amount in wage support to five million people, it will cost £12.5 billion per month. If the COVID-19 pandemic continues for a year, it will cost the state £150 billion. It is estimated that the government's actions will save 800,000 jobs in the UK economy.

Coronavirus: Government to pay up to 80% of workers' wages

■ www.bbc.com/news/business-51982005

COVID-19: guidance for employees, employers and businesses

■ www.gov.uk/government/publications/guidance-to-employers-and-businesses-about-covid-19

COVID-19: Guidance for employees

■ www.gov.uk/government/publications/guidance-to-employers-and-businesses-about-covid-19/covid-19-guidance-for-employees

The Chancellor Rishi Sunak provides an updated statement on coronavirus.

■ www.gov.uk/government/speeches/the-chancellor-rishi-sunak-provides-an-updated-statement-on-coronavirus

Coronavirus: Rishi Sunak's plan to pay workers' wages will cost taxpayer 'billions each month', says IFS

■ www.independent.co.uk/news/uk/politics/coronavirus-rishi-sunak-worker-wages-cost-taxpayer-ifs-a9415736.html

Rishi Sunak's blank cheque to save jobs and businesses: Government to cover 80% of workers' salaries up to £2,500 a month, defer VAT bills and increase welfare payments by £7 billion in extraordinary package to fight coronavirus crisis

■ www.dailymail.co.uk/news/article-8135811/Chancellor-Rishi-Sunak-steps-stop-mass-coronavirus-layoffs.html

What help is there for self-employed people?

The Chancellor said that the UK's five million self-employed people must wait for the government to come up with a "deliverable and fair" coronavirus support package. The self-employed will lose a large proportion of their incomes if they become ill or have to stay in quarantine.

He told MPs that it is "incredibly complicated" to design a system to support the self-employed but stressed that "intensive work" is going on in Whitehall.

UK under pressure to offer urgent aid to 5 million self-employed

■ www.theguardian.com/business/2020/mar/23/coronavirus-mervyn-king-presses-rishi-sunak-over-pay-for-self-employed

Support for those affected by COVID-19

■ www.gov.uk/government/publications/support-for-those-affected-by-covid-19/support-for-those-affected-by-covid-19

This Q&A was compiled by Alexa Michael, member research executive at LCCI

SPONSORED COLUMN

Why your employees are your most important stakeholder group

Jenni Field Chart.PR, FCIPR, CIPR President, Director of Redefining Communications



I'll let you in on a secret – it doesn't matter how big your organisation is, communicating with your employees is something you shouldn't take for granted.

It's easy to assume that when your team is small, people automatically know what's going on, but if you don't have a clear strategy and regular communication this is just something you're telling yourself. Communication needs to be more than a box to tick or something to take off your list.

Here are five things to consider when communicating and engaging with your employees, particularly if you're experiencing challenges on these fronts:

- 1. Consistency is key** – your behaviour, the messaging and how you communicate all matter and being consistent, so people know what to expect and when to expect it, is important to establish a rhythm and culture in the organisation
- 2. Your staff are your biggest asset** – organisations don't exist without people. They are your biggest asset and

should be given information, a voice to help shape what you do and your time to listen to them and engage in conversation

- 3. Leadership communication skills** – these should not be underestimated. You'll know what's going on more than anyone else but how you communicate, when and the words you use all have a role to play in engaging and supporting your workforce

- 4. Know your purpose** – aligning the team behind one purpose with clear values/behaviours and actions that support that purpose is key. If you don't know what it is, spend time working with your team to develop it and motivate those working for you

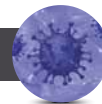
- 5. Trust and integrity** – never to be underestimated and one of the biggest issues in organisations today. The say/do gap is easily created and the need to trust those around you and the leadership is so important for people to feel safe at work

When it comes to thinking about your reputation, operational efficiencies and profit, your people have to come first. This isn't just about a top down approach to getting leadership messages out there. It's about working together as one team/organisation, listening to each other and putting things into action to drive the strategy forward.

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Some Brexit Day Thoughts On The Property Market

Michael Shapiro, Property Partner, Silver Shemmings Ash



This article was originally written on Brexit Day.

The good news is that in the month of January, the residential housing market has shown the fastest price rise in more than a year and the largest level of mortgage approvals since August 2015.

There are clear indications of an increase in demand, especially in the London and East Anglia regions. There has been rapid growth from buyers from abroad, especially Hong Kong. The new build market is booming and three of Britain's leading house builders are all predicting larger profits.

The commercial property market has ended a three-year period of uncertainty and indecision, and my personal experience is that this is now drawing to a close – this was the busiest January that I can recall.

There is anticipation of high demand from the London office market which will push rents up from the present £70.00 to £80.00 per square foot. The top end of the City office market is predicted to go to at least £90.00 per square foot. There is new building taking place in the City and my office overlooks the rapidly completing 22 Bishopsgate development. Despite predictions, many financial institutions have remained in London and it is expected that financial and professional services, will be looking for new space. It is clear that businesses want to occupy space in the City and are prepared to pay these high rents. WeWork appears to be retrenching, and if the economy improves as predicted, then users are likely to prefer to be in their own space rather than shared occupancies.

In the regions, a couple of shopping centres were recently acquired by well-known names, which could indicate that retail

property values are at the bottom of the market. Warehouses and distribution centres have undergone a rise in value. There is a continuing closure of retail units, partly because of failing retailers but also due to the ever-increasing rise of online shopping and the high levels of business rates. Government's enthusiasm for the regions has meant that many of the leading technology, legal, banking and accountancy firms are setting up office outside London. Student accommodation and modular building are areas of ongoing growth in the regions. Now that the uncertainty of Brexit has been lifted, there is an improvement in household living standards and recruiters are reporting rising confidence in the job market.

Expectations for profit affordability and turnover are stronger and an increase in inward investment is anticipated, although this might not happen until the transition period is over, to enable investors to see what, if any, trade deals are in place.

So things seemed to be looking up..... until re-reading this article prior to going to press. There is one matter that no one envisaged, namely the Coronavirus pandemic. It's amazing how rapidly things change and uncertainty returns to the property market.

Michael Shapiro is the Property Partner at Silver Shemmings Ash with over 35 years' experience as a commercially focused Property Lawyer working in the City of London

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Engage the spirit of the regulations not just the letter



Richard Burge advises business on how to approach decisions

on staying open during the Coronavirus crisis

“At the London Chamber of Commerce and Industry, my colleagues and I are receiving many messages from company owners, directors and senior managers wrestling with decisions about whether they should stay open and if their work is essential. Sole traders and the self-employed have told us that they are facing the same questions and I hope what I have to say is useful for anyone for whom it remains a real concern. LCCI is a business with nearly 100 employees at three locations in London so I am faced with exactly the same questions.

“If you are on the list of business and premises that should close, then do not hesitate, close them now.”

This is how I suggest that you approach your decision:

- Make sure you engage with the spirit of the new restrictions not just the letter.
- If you are on the list of business and premises that should close, then do not hesitate, close them now.
- We are trying to keep the economy going as we prioritise the provision, maintenance, and support of essential services. Does the whole, part or any of your firm do either of those things? This is about you as the business leader applying your judgement in the interest of London, your employees, and the country, not the personal and financial interests of you or your shareholders. No number of rules can replace the quality of your judgement, provided you make it honestly.
- Any part of your business that

is not essential, or which can be carried out remotely should be stopped unless you can operate it from employees' homes while they follow the social distancing requirements. If that cannot be done, then you should stop the activity.

- The only staff who should travel to work are those whose physical presence is essential to you undertaking your essential business activity. You should establish a single senior manager who has overall authority for who is at work and when.
 - Organise the work so that you preserve the social distancing regulations. Enforce the 2m distance at work, and put in place very high levels of sanitation and cleaning.
 - For London in particular; make provision for staff to travel to work by bike or car on their own. If not, adjust the working hours so they are not travelling on public transport during the peak hours. The use of public transport must be a major concern for those of us in London. Keep alert to any changes in policy and regulations, and respond to them immediately. Give your staff a letter from you explaining why it is essential that they travel to work. They are hardly likely to be asked to show the letter, but it provides them with re-assurance that you are in charge and taking responsibility.
 - Review this every day and every time the rules change. Be prepared to stop instantly.
- I hope this is helpful and pragmatic. Please do not hesitate to contact me if you have any further advice and experiences we can relay to fellow members and businesses.
- Chamber members – please don't forget that your sector account manager continues to be on hand to offer business support services, including profile raising, facilitated introductions online and access to business information. ”

Richard Burge is chief executive of the London Chamber of Commerce and Industry
Contact him at rburge@londonchamber.co.uk

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Will 'force majeure' protect your business from coronavirus?



by Ed Rimmell

The spread of coronavirus (also known as COVID-19) is a potentially high-impact event, outside of the control of businesses. But what rights do you have if you or your suppliers are prevented from performing your contractual obligations due to the coronavirus outbreak?

The instinct of many businesses is that this is exactly the sort of scenario which the 'force majeure' provision in their contracts will cover. Tucked away somewhere near the end of the contract, rarely read, there is an assumption that this old friend will ride to the rescue of businesses trying to manage their response to coronavirus. But is that a safe assumption?

What is a force majeure clause?

A force majeure clause sets out the rules that will apply where some external event – outside of the control of the parties to a contract – gets in the way of performance of the contract. There is no standard English legal principle of force majeure. The rules that apply will be the rules that are set out in your contract. The starting point at law is that the parties are required to perform their contractual obligations, and force majeure is seen as something that may excuse a party from doing so.

Typically, force majeure clauses will provide that – where a party is prevented from, or sometimes only hindered in, performing its obligations as a result of the occurrence of a force majeure event – the affected party will not be liable to the other for failure to perform its obligations as a result of a force majeure event. If the force majeure event continues beyond a certain period of time, one or both of the parties will often be entitled to bring the contract to an

end. There may also be conditions attached to the force majeure clause before it can apply.

Considerations

- Is coronavirus within the category of events which could, potentially, trigger the force majeure clause?

Some force majeure clauses list a closed category of 'events' which can constitute force majeure. If coronavirus (or, more likely, an epidemic or pandemic) is not within that closed category of events, then the analysis may stop there. Although the force majeure clause may still be activated if the relevant 'event' preventing performance is the imposition of government restrictions (e.g. banning travel or public meetings) – provided that those sorts of restrictions fall within the closed category of 'events' listed in the contract.

Some force majeure clauses also refer to a general "any event beyond the reasonable control of the parties". In that scenario, coronavirus could almost certainly be within the scope of the force majeure clause – but whether it relieves a party of their obligations will depend on the factors below.

- Does coronavirus impact the parties' ability to carry out their obligations?

It will almost certainly not be enough that coronavirus falls within the potential category of force majeure events. The party looking to be excused from performance usually also has to show that the 'event' impacts its ability to carry out its obligations.

This is where the analysis will be more complex, and will depend on the detailed drafting of the clause and the circumstances that you face. For example, if the clause requires a party to be 'prevented' from carrying out their obligations (rather than 'hindered' in doing so), then a management decision to err on the side of caution and choose not to provide a contracted supply in order to reduce the risk of the spread of the virus is unlikely to satisfy that test. The force majeure clause will probably not apply, even though coronavirus will have been the reason why the supplier chose not to supply.

"The instinct of many businesses is that this is exactly the sort of scenario which the 'force majeure' provision in their contracts will cover."

On the other hand, if the supplier cannot carry out that contracted service because a government mandate – designed to slow the spread of the virus – prevents it from doing so, then the force majeure clause will very probably apply – again, depending on the exact situation.

And there will, of course, be a whole range of circumstances in between, which will require careful interpretation of your contract in the context of those circumstances.

- What are the consequences of the force majeure clause being triggered?

Can the contract be terminated, and how? Or does the contract get extended? What if the supplier has more than one customer to supply and it has to make a choice between them (such as due to shortages of supplies) – does force majeure provide a get-out?

Does the affected party need to serve formal notice on the other in order to enjoy the benefit of the force majeure protection? If so, by when? Does the clock start ticking on a right to terminate the contract? Do the parties have to mitigate and take steps to avoid the worst of the consequence, or can they sit on their hands? Who bears the cost during the force majeure event?

These are all common questions and the answers will depend on the exact drafting of the clause.

Practical steps for businesses to take

At the time of writing, the current coronavirus situation in the UK is, in our view, unlikely to trigger most force majeure clauses for most businesses. However, as the circumstances change, that situation may well change and businesses could see

force majeure clauses being properly activated. You should consider the following steps in particular:

- **Make sure you understand your position early**

Where you think that you, or your suppliers, may be exposed to the risk of being unable to perform contractual obligations as a result of the coronavirus situation, we strongly recommend that you review those contracts at an early stage. This will allow you to identify your risks, and – where possible – put in place appropriate mitigation.

- **Coordinate the approach to the issue across your business**

Decisions taken in relation to staff, and working practices, may well have an effect on service delivery under your contracts. A coordinated approach between all parts of your business will help you to identify, manage and mitigate risks early.

- **Consider what insurance you have**

Some insurance policies may cover losses associated with the impact of coronavirus. You should consider whether your insurance covers those circumstances (and if it does, ensure that you comply with any notice provisions and other requirements of that policy).

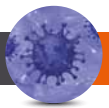
- **Engage pragmatically with your contract counterparties**

In many cases, the application of a force majeure clause to the particular circumstances facing your business may not be clear cut. We strongly recommend engaging pragmatically with your contract counterparties as to how the situation is most effectively managed.

- **Review your contractual dispute resolution process**

If you are concerned that you might end up in dispute with your counterparty, does your contract require you to take any particular steps in order to seek to resolve that dispute? You should ensure that you are familiar with those steps, and that you follow them where necessary.

Ed Rimmell is a partner at Veale Wasbrough Vizards LLP
www.vwv.co.uk



Coronavirus – robust contracts could prove essential for survival

Solicitors at London law firm Mackrell.Solicitors are encouraging businesses to review their contracts with suppliers, as they believe robust clauses may be essential to preventing losses and ensuring continuity of service if the coronavirus crisis deepens.

Supply chains in the UK are being increasingly affected by the coronavirus outbreak, leading to a loss of income for those in the chain if they are unable to access the resources they require.

Just in time

While some businesses might be taking steps to order more and stockpile goods already, a sudden cessation of supply in an economy that primarily relies on ‘just in time’ delivery could have a substantial impact on businesses, potentially stopping their ability to deliver goods or services to their own customers.

“We may see an increase in conflict between businesses where supply chains are affected by coronavirus. It is clearly good business practice to be prepared.”

Nigel Rowley, managing partner at Mackrell.Solicitors and joint-head of the firm’s disputes and litigation team, said: “We may see an increase in conflict between businesses where supply chains are affected by coronavirus. It is clearly good business practice to be prepared.

“It would be nice to think that businesses will take a compassion-

ate approach to the cessation of supply but in reality, they will have their own business and employees to consider, and so in some cases, they may feel that they have to take action to ensure they can continue to deliver goods and services.”

Closure

Rowley said that in some cases this may mean cutting a contract short to seek an alternative supplier or even seeking compensation for losses caused by the other business’s slowdown or temporary closure.

“Many business insurance policies will cover the loss of income, but businesses also have to consider their relationships and reputation with clients and many may not be willing to lose out to a competitor just because a contract cannot be fulfilled,” he explained.

“It is, therefore, essential that businesses look at their existing

contracts to see whether any clauses may prevent them from seeking supplies elsewhere or terminating a contract early. Some may even have fines or penalties included for the later delivery of goods that may need to be considered and applied.”

Professional

There is concern that months down the line courts may see an increase in claims for compensation for losses due to breach of contract and is calling on businesses at all stages of the supply chain to seek professional help.

“Businesses are rightly concerned about the welfare of their staff and clients at the moment, but they also need to consider the impact on supply chains and make sure they are prepared to take necessary action to ensure their survival.”

www.mackrell.net

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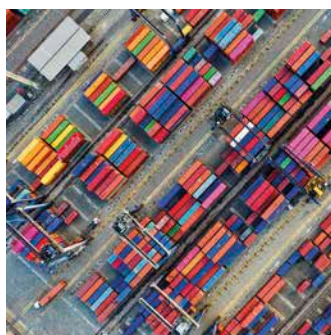
Free Trade Zones ... and how they can be exploited

A Free Trade Zone (FTZ) is an area in which goods may be imported, handled, manufactured or reconfigured. Only when goods are moved to consumers within the country in which the FTZ is located or re-exported do they become subject to Customs duties. FTZs are usually located within major seaports, international airports, and areas with geographic advantages for trade such as Hong Kong, Panama, and New York City.

The primary purpose of an FTZ is to contribute to a country's economic growth. Governments promote trade by creating FTZs where a minimum level of oversight occurs. FTZs attract employers, stimulate the economy and promote economic growth for the host country.

Enabler of counterfeiting

However, insufficient oversight of FTZs is a major enabler of counterfeiting. With the proliferation of FTZs has come increasing vulnerability to abuses by criminals who take advantage of relaxed oversight, softened Customs controls and the lack of transparency. The very rea-



son FTZs are popular – the relaxation of regulations and oversight of operations – has made them attractive to those involved in the distribution of counterfeits.

Within FTZs, goods undergo various economic operations, including assembly, manufacturing, processing, warehousing, repackaging, relabeling, storage and then further shipment. In an unregulated FTZ, counterfeiters can manufacture goods from raw materials or subcomponents, as outside FTZs. Goods can be misrepresented as transhipped from a country of legitimate production. Methods of deception range from smuggling in containers to 'mis-descriptions' of

goods. Relaxed policies allow listing descriptions that don't correspond with the goods. Additional difficulties arise when counterfeiters use FTZs to disguise products' primary origins.

Misconception

World Customs Organization Paper Number 47, "Extraterritoriality of Free Zones: The Necessity of Enhanced Customs Involvement," finds that Customs are not sufficiently involved in the establishment of FTZs and approving companies that operate in FTZs. It found that due to Customs' insufficient possession and utilization of data, controls inside FTZs become 'relaxed'. They also found a misconception that there is an 'extraterritoriality' of FTZs, which precludes Customs to properly conduct enforcement capabilities. It found many countries believe FTZs are "outside of Customs territory solely for the purpose of applying import duties and taxes, and not for enforcement action".

Stopping FTZ abuses

Governments need to empower Customs authorities by:

- Implementing policies that address the 'extraterritoriality' problem by giving full authority to Customs inside FTZs, including unrestricted rights to enter and observe operations, audit books and records of companies, validate goods' status and conformance with tariff and nontariff measures.
- Clarifying FTZs are outside of Customs' jurisdiction only for duties and taxes purposes.
- Enacting laws affecting the enforcement and protection of intellectual property rights. Clear Customs mandates should empower Customs with authority over all goods in the territory, including FTZs, which is key to combating counterfeiters. However, simply passing laws and issuing regulations is incomplete until such measures are applied in practice. Furthermore, there are instances where regulations are already in place but not adequately applied.
- Ensuring that strict penalties are in place, including criminal sanctions against perpetrators of illegal activities.

Boost to government export finance capacity

In last month's budget it was announced that UK Export Finance's (UKEF) direct lending facility would be more than doubled to £8 billion, with £2 billion allocated for clean growth projects.

Through UKEF's direct lending scheme, the government's export credit agency provides overseas buyers of UK goods and services with financing support in the form of long-term, fixed-rate lending.

Renewable

£2 billion of direct lending has been allocated to support clean growth projects as global economies shift away from fossil fuels to renewable and low carbon solutions. This measure will help finance such projects overseas and ensure UK exporters are well placed to supply to this fast-evolving area.

UKEF recently provided £230 million of project finance guarantees for one of Asia's largest offshore wind farms in Taiwan and a £47 million facility for two solar plants in Spain, securing export opportunities for the UK renewable sector.

UKEF also unveiled half a million pounds of local support for businesses based in Scotland and the North of England. Export finance will be used to support clean growth exports as companies transition away from fossil fuels.

Opportunities

Chancellor of the Exchequer Rishi Sunak, said: "This decade will provide even more opportunities for British businesses to export and trade with new partners across the world. The government will sup-

port businesses to seize these opportunities and thrive on the world stage.

"This package – which is the highest level of export lending the government has ever made available – will provide support to industries and regions across the country."

Welcoming the Chancellor's decision to boost UK Export Finance's facilities, UKEF's chief executive Louis Taylor said: "Enhancing direct lending and other world-leading support available from UK Export Finance will encourage overseas companies to source from the UK and help exporters across the country succeed abroad. This is a huge increase to our capacity to support UK exports."

UKEF has also been allocated £1 billion of direct lending capacity within its £8 billion overall facility

for defence and security projects and improved its buyer credit guarantee scheme to make the product more competitive for fixed-rate financing.

The one-off £2 billion direct lending increase announced in the 2018 autumn budget has now been made permanently available to make UKEF's total permanent lending facility £8 billion.

www.gov.uk/government/organisations/uk-export-finance



**UK Export
Finance**



- Granting Customs ex-officio power to detain goods suspected of infringing on IPR, including goods in FTZs.
- Enabling and encouraging cooperation between Customs authorities and the special authorities of FTZs to ensure efficient enforcement of anti-counterfeiting criminal and civil laws.

Strike a balance

There must be a balance between incentivizing economic growth and maintaining Customs controls that prevent criminality. Overregulation stifles business development, growth and profitability; adequate regulation promotes it by creating a predictable environment and by discouraging unfair and predatory acts.

FTZ operators are urged to:

- Self-regulate to prevent counterfeiting (e.g., conduct standard due diligence in accepting businesses into zones).
- Encourage Customs authorities to evaluate the zone via physical observation of operations and verification of compliance with

requirements.

- Demand Customs apply best practices in exercising authority.
- Consider the interface and exchange of data with Customs automated systems.
- Recognize Customs compliant traders (Authorized Economic Operators) receive beneficial Customs treatment, including fewer inspections of goods imported or exported, resulting in quicker Customs clearance and lower transport costs.

This article is based on information from the BASCAP publication *Controlling the zone: balancing facilitation and control to combat illicit trade in the world's Free Trade Zones*. The ICC created BASCAP – Business Action to Stop Counterfeiting and Piracy – to raise awareness of the economic and social harm of counterfeiting and piracy and to petition for greater commitments by local, national and international authorities in the enforcement and protection of intellectual property rights. www.iccwbo.org

Malaysia's business measures for the pandemic



Countries round the world have been responding to the Coronavirus with measures to help business respond and attempt to ride out the crisis.

In Malaysia, for example, the government has introduced a Movement Control Order which specifically addresses business continuity in supply chains. It has been agreed that companies producing essential goods should continue to operate, albeit at lower levels than previously.

The goods include food and beverages specifically rice, sugar, animal and vegetable oils and fats, flour, bread, water, dairy products, condiments and spices, dry food such as instant noodles, coffee and tea, canned food, meat, chicken, animal feed, and the processing of food and vegetables.

Other products on the essential list include household products such as detergents, disinfectants, sanitisers, personal care items, and tissue and toilet paper as well as personal protective equipment, medical

and surgical devices, and parts for e.g. ventilators.

Compliance

Companies are required to ensure compliance with government requirements "at all times and companies will be responsible to bear all costs associated with disinfecting the premises and factories". Companies also need to supply the names of workers who will be at the premises and factories during the period of movement control order.

The government have issued frequently asked questions focusing particularly on retailers such as restaurants, sundry shops, shopping mall outlets, call centres, and laundrettes.

In a further measure which is being replicated in many countries, the Inland Revenue Board of Malaysia have extended tax filing deadlines for 2019 returns by two months for employers and individuals.

SPONSORED COLUMN

Pension Annual Allowance Reform

By Görkem Gokyigit, Chartered Financial Planner at Lubbock Fine Wealth Management.



What is the pension annual allowance?

The pension annual allowance is the amount that can be saved towards a pension each tax year without a tax charge applying. The standard annual allowance is £40,000 for the 2019/20 tax year and it is due to remain the same for 2020/21. This allowance is reduced if an individual has threshold income of £110,000 or adjusted income of £150,000 on a £2 for £1 basis. This means that tapering is in full effect for those who have an adjusted income of £210,000.

If an individual goes over their annual allowance, then they are subject to an annual allowance tax charge.

What is the difference?

Threshold income includes all types of income such as salary, rent and dividend income. Broadly speaking, the 'adjusted income' is threshold income plus total employer pension contributions less personal pension contributions.

What changed in the recent Budget?

In the spring budget 2020, Mr Sunak announced that both the threshold income and adjusted income will be raised by £90,000. This means that in the new tax year, the threshold income level will be £200,000 and the adjusted income will be £240,000.

From 6 April 2020, anyone with

an income under £200,000 will not be affected by tapering and will have the full £40,000 allowance.

What is the minimum allowance?

For those with adjusted incomes in excess of £300,000, the minimum tapered annual allowance will be £4,000 from 6 April 2020.

A worked example

Skye has threshold income of £190,000 and her employer pays £30,000 into her pension in the 2019/20 tax year.

Her adjusted income for the 2019/20 tax year is £220,000 (£190,000 + £30,000). As this is over £210,000, her annual allowance for her pension is reduced to £10,000. Assuming Skye has no unused allowance to carry forward from the previous three tax years, she will be hit with a tax charge on the "excess" pension contribution of £20,000 (£30,000 - £10,000).

If Skye's income and the amount her employer contributes to her pension remain the same in the 2020/21 tax year, then she will have her full £40,000 pension annual allowance because her threshold income is below £200,000.

Skye would even have the scope to add a further £10,000 (£40,000 - £30,000) and get 45% tax relief.

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Croydon's business community prepares for going global

Global business was the theme that brought Croydon companies together earlier this year to learn more about the opportunities and challenges facing the business community as the UK transitions and exits from the EU

Delegates were welcomed to the *Going Global* summit at Fairfield Halls by the leader of Croydon Council, Councillor Tony Newman and Councillor Manju Shahul-Hameed, the council's cabinet member for economy and jobs.

The councillors spoke about Croydon's strengths in the context of its growth, its diversity and its extensive regeneration programme. More than 100 languages are spoken in Croydon and, as home to London's largest youth population, the borough is poised to help young people benefit from the additional jobs of the future.

Opportunities

Councillor Shahul-Hameed told the audience: "Our message is clear. Croydon is open for business and as a borough we're ready to capitalise on future international opportunities; whether this is through inward investment or from companies looking to relocate and grow here."

Keynote speakers LCCI deputy chief executive, Peter Bishop and the London Growth Hub's Sietske de Groot, provided invaluable advice on how businesses should be preparing and positioning themselves to take advantage of future trade deals, whatever form they may take. Already technically complex, the EU transition phase and the country's



subsequent exit from the EU is an ever-shifting landscape which will require resilience and preparation from all businesses, regardless of whether or not they currently export, or plan to do so in the immediate future.

Uncharted waters

Building on the theme of navigating uncharted Brexit waters, Bishop and de Groot were joined on a panel by fellow international business experts, Stephen King, head of airline relations at Gatwick Airport, Pru Ashby, head of key accounts at London & Partners; and Katharine Glass, managing director of White Label Creative and member of the London Economic Action Partnership (LEAP).

Commenting on the panel debate, Councillor Shahul-Hameed

said: "In addition to the direct consequences of Brexit, the panellists identified a number of more indirect repercussions which will require planning and preparedness, including travel arrangements and possible supply chain issues. In short, even businesses who may not have considered themselves to be directly impacted by Brexit will need to be resilient in the months ahead."

Skills and employment

Whilst exiting the EU brings layers of complexity, one of the areas where Croydon – and London – residents can take advantage is in the provision of future skills and future jobs. The skills and employment themed panellists: Alison May, head of apprenticeships and employer sponsored provision at London

South Bank University; Peter Hogg, UK cities director at Acardis; Elena Magrini, senior analyst at Centre for Cities; and Anna Ambrose, director of London Progression Collaboration, shared their expertise and insight into the future jobs' landscape.

Recalling the discussion, Councillor Shahul-Hameed added: "The panellists were very clear that local businesses need to understand and try to predict what the future challenges will be for their own workforce development and really consider how they will manage those challenges. In terms of skills shortages, particular post-Brexit challenges exist for the retail and hospitality; health and social care; and the built environment sectors.

"Brexit aside, automation will bring further risks for those in lower skilled and lower paid occupations, requiring intervention to upskill and retrain people in pursuit of the higher skilled, London Living Wage jobs that we see as the future for Croydon. Firms can help to build their resilience by building a diverse workforce and embracing the particular skills young people have to offer for example."

Going Global delegates were also able to take advantage of the plethora of support and advice on hand from the exhibition area. Exhibitors included the London Growth Hub; Start-Up Croydon; South London Export Club; Croydon Works and Croydon Council's business support team.

Going Global was expertly chaired by Carol Squires, head of economic development at Croydon Council
www.croydon.gov.uk

Upcoming LCCI company missions

Because of coronavirus a number of missions have been cancelled or postponed. At time of writing the two visits below are still planned but check with the named contact for updates



Zambia
Sector: Energy
Date: July 5-10
Contact: Vanessa Vlotides
Tel: 0207 203 1838
Email: vvlotides@londonchamber.co.uk



Malawi
Sector: Energy
Date: July 12-17
Contact: Vanessa Vlotides
Tel: 0207 203 1838
Email: vvlotides@londonchamber.co.uk





Overseas business opportunities

Do you want to access a selection of business co-operation offers made by European companies wishing to work with UK firms? Every month Enterprise Europe Network publishes a Business Opportunities in Europe Bulletin, which contains the latest co-operation offers from companies across the EU and beyond. To find out more about this issue's listed overseas business opportunities or to subscribe to the bulletin, contact Enterprise Europe Network London at enterprise.europe@londonchamber.co.uk or 020 7248 1992.



Romania

Distributor of packed food products in the retail market is looking for new suppliers in order to extend their portfolio, under distribution services agreements. They are looking for packed sweets; such as wafers, biscuits and chocolate products with average prices. REF: BRRO20200220001



Lithuania

A company which specialises in cutting, shaping and finishing of natural and artificial stones is seeking cooperation partners under subcontracting or manufacturing agreements. REF: BOLT20200219001



Poland

Company, formed in the early nineties, specialises in the distribution at both a retail and wholesale level, is seeking new cod suppliers, including farmed cod. The company would also be interested to distribute other fish species. REF: BRPL20200113001



Netherlands

An app developer is seeking local (country/city) sales agents in Europe that have a great network of local businesses. These can be shops, hotels, restaurants, museums/attractions, or any other type of business that attracts Chinese tourists. The agent will offer the services to European businesses that want to engage with Chinese tourists visiting Europe. These services are offered in WeChat app and include payment services and WeChat mini program services. REF: BONL20200221003



Slovakia

Company sells sport nutrition products and various fitness equipment through their e-shops directly to the end users in Slovakia and Czech Republic is interested in expanding their product portfolio with ginger and lemon juices. The company is looking for reliable suppliers or distributors from Europe to cooperate through distribution services agreement. REF: BRSK20200107001



Singapore

Manufacturer has developed smart lighting that combines smart wireless networked IoT sensors and data analytics for optimised benefits. The company is currently seeking European partners via a distribution services agreement. REF: BOSG20200217001



Bulgaria

Company with experience in the production of high-quality professional cosmetic products would like to expand its product portfolio. The company is interested to sign supplier or distribution services agreements with cosmetic suppliers and manufactures worldwide. REF: BRBG20200218001



Portugal

A SME with experience in technical analysis and implementation of energy efficiency projects, water consumption and organic waste elimination solutions is looking for new innovative products to add to its offering portfolio. The company seeks private companies to establish a distribution services agreement. REF: BRPT20191023001

SPONSORED COLUMN

The faulty towers of leadership

What does decision making for the future of business look like and who will be calling the shots?

The Decision Making for the Future Business report, published by Unit4 into the importance of better workplace engagement, has found that many organisations are still taking the wrong approach with leaders firmly out of touch with the shop floor.

The Chief Elusive Officer

Some CEOs appear reluctant to leave their ivory towers with one in five non-managerial employees saying they had never had contact with their CEO.

British CEOs were painted as less approachable and below par for listening to and caring about employees' opinions. They also scored lower when it came to be leading with integrity, having a clear vision for the company and being motivated by more than money.

The Voiceless

Half the workers sampled believe they do not have a say in the future direction of their organisation. The old-top down management model is evident, with many leaders missing out on the gains a collective endeavor brings.

Many workers feel disconnected from their workplace with only 10% of non-managerial workers admitting to being comfortable expressing critical views on the organisation's direction.

A Question of Trust

Trust in non-managerial employees was a huge sticking point in this survey.

Distrust is driven for a variety of reasons with just over a third of managers saying that employees don't know enough about strategy. Other factors included workers not being involved from the beginning, a fear that non-management staff would make the wrong decision, and employees not knowing enough about the company's vision or its structure.



One in five said they didn't want to be blamed for any repercussions stemming from employees' decisions.

Taking Action

Employees should be empowered through structured coaching and training and brought onboard to contribute to the organisation's future path. Workers want input and accountability, and companies must introduce a new structure to provide a supportive and collaborative culture where team members give their best.

We must create future workplaces which are safe, creative, innovative and values-driven, where individuals and teams understand how they are contributing to the world and are valued by their organisations. Coaching provides a necessary balance to the challenges of being human and together helps create working environments which are fit for purpose in the new digital age.

The AoEC is a leading global provider of accredited coach training for individuals and in-house, executive coaching and coaching-based solutions for organisations. If you would like to arrange a free coaching conversation at your premises or would like to attend a regular open event in London, please visit www.aoec.com or email consulting@aoec.com.





Shandong Province



Shandong sits on the lower reaches of the Yellow River, and is a coastal province in eastern China in two parts: an inland segment, and a peninsula sandwiched between the Bohai Sea and the Yellow Sea

The province, whose capital is Jinan, covers a land area of 157,900 square kilometers and an adjacent sea area of 159,600 square kilometres and has a population of just over 100 million.

Shandong is one of China's economic powerhouses. Last year its gross domestic product grew by 5.5 per cent to RBM 7.65 trillion, ranking third in the country.

The province is implementing a major rural and maritime programme, creating many development opportunities. Emerging sectors which are growing fast include a new generation of information technology, energy, marine, health and care for the elderly.

Transformation

Meanwhile the transformation of traditional industries accelerates in chemicals, agriculture, culture and creative industries, and the financial sector. Fifty Shandong companies feature in China's top 500 companies, while 83 make the top 500 manufacturers list.

The province is blessed with high-grade natural resources and large mineral reserves, contributing a third of China's crude oil production, six per cent of its coal supply, and a quarter of its gold mining output. Specifically, natural resources in the province include gold, hafnium, native sulfur, gypsum, magnesite, diamonds, petroleum, cobalt, and zirconium.

Strong infrastructure

Infrastructure is strong with integrated air, sea, rail and land transportation. Airports at Jinan, Qingdao, Yantai and Weihai have links to Frankfurt, San Francisco, Melbourne, Vancouver, Moscow, Sydney, Los Angeles, Tokyo, Bangkok, and Singapore as well as London.

There are seaports at Qingdao, Rizhao, Yantai and Weihai. Qingdao port is a mega multi-purpose harbour and the largest in northern China in terms of international



trade and container throughput.

Shandong is a major railway transportation hub with a vast high-speed network. Jinan and Qingdao are key interchange stations for national railway traffic and are connected to large and medium-sized Chinese cities via the Beijing-Shanghai High-Speed Railway, Beijing-Kowloon Railway, Jinan-Qingdao Railway, and the intercity rails connecting Qingdao, Yantai, Weihai and Rongcheng. Moreover Shandong is an active participant in the Belt and Road Initiative that has been recreating – and expanding – former east-west trade routes.

Resilient culture

Shandong has a time-honoured culture that is both adaptive and resilient. The province is known to

most Chinese as 'the land of Qi and Lu', referring to the two major, ancient states whose economic, political and cultural advancements have had a lasting impact on Chinese history.

As one of the cradles of Chinese civilization, Shandong created an illustrious history and magnificent culture well before the birth of its most famous son, Confucius (551-479 BC). The province is also responsible for the creation of the first pictographs and is the birthplace of Chinese pottery and silk. With four UNESCO World Heritage sites and the oldest stretch of the Great Wall combined with scenery, history and famed hospitality, it is a tourist's delight.

Investment

The province has an enlightened

approach to investment and attracting talent through its Select Shandong cloud platform, sponsored by the Department of Commerce of Shandong Province and undertaken by Shandong Internet Media Group.

By using big data and cloud computing and other technologies, with a focus on the main industries in Shandong, the platform brings together information on projects, industries, talent, policies and business environment in 16 cities, 179 economic and technological development zones, high-tech industrial development zones, as well as areas under special customs supervision.

It enables intelligent matching and accurate notifications based on the individual needs of entrepreneurs in terms of their industries, investment intentions, and talent characteristics.

www.selectshandong.com/?l=en

London Chamber of Commerce and Industry and Shandong Federation of Industry and Commerce have signed a memorandum of understanding to promote trade between the UK and Shandong, facilitated by LCCI member Digipanda www.digipanda.co.uk



Moat, Jinan



Baotu Spring, Jinan



Dacheng Hall, Temple of Confucius, Qufu



Fushan Bay at night, Qingdao



Mount Tai, Tai'an

SPONSORED COLUMN

Protecting people is top priority



by Amy Green

It should come as no surprise that a proactive approach to employee wellbeing can create a happier, healthier workforce. And when your people are happy, it can have a positive effect on the reputation and success of the company.

While employers' liability cover is a must-have, it's just as important to avoid workplace accidents, injuries and complaints in the first place by adopting a health and safety culture. In most cases this leads to a safer workplace which may help to lower insurance premiums, so it's a win-win.

It's also important to protect your key people legally – your directors and officers – because these people are personally responsible for every decision made regarding the company. It's often assumed that a director's limited status will protect them, but this isn't the case. Nor is it a given that the company will indemnify them. Without directors' and officers' insurance (D&O insurance), directors can be pursued or investigated, even years after leaving the company.

Recognised

Insurance and risk specialist, Gallagher, provides companies with guidance on a wide range of employment issues including employee benefits and wellbeing, and areas of risk management. We offer our IOSH

“It's also important to protect your key people legally – your directors and officers.”

(The Institution of Occupational Safety and Health) accredited training courses, Managing Safely and Safety for Executives and Directors, to businesses of all sizes. The courses not only help companies manage the safety and wellbeing of their people, they also give each attendee a recognised qualification and can have an impact on the underwriting of your insurance and risk.

Amy Green is an insurance and risk executive at Gallagher. Founded in Chicago in 1927, Gallagher has grown to become one of the largest insurance brokerage and risk management companies in the world. With significant reach internationally, the group employs over 30,000 people and its global network provides services and expertise in more than 150 countries. www.ajg.com

LCCI members can be assisted with the Gallagher products, courses and online health and safety risk management at LCCIenquiries@ajg.com

Getting the messages

Research shows that employers can influence students' thinking, challenge their assumptions and increase their motivation to learn. Lessons from Employer Led Learning is based on highlights of a co-funded Commercial Education Trust ET/Edge Foundation evaluation of Career Colleges. The research was undertaken by UCL/Institute of Education.

Hard copies are available via info@TheCET.org.



Employees, workers IR35 and all that

by Jonathan Mansfield



There are massive issues surrounding the status of those at work. The historical distinction has been muddled by flexible working practice and the proliferation of technical specialisms. Legislators and tax authorities have sometimes struggled to keep up.

Different kinds of status

Under the current law there are a number of possibilities in relation to status: – employees, workers, self-employed individuals/consultants, consultants with own personal service companies

All of the above throw up different issues.

“Employees” in the classic sense typically have more extensive employment rights than someone who is self-employed. Typical examples are the right to make a claim for redundancy pay or claim unfair dismissal.

However, those who perform a personal service but do not have the status of employee may have other rights. One example is statutory holiday pay. Another is the right to be paid the minimum wage. This type of person is referred to in law as a “worker”. In addition, the discrimination legislation gives rights to those performing personal services for the employer even if they do not have other employment characteristics.

On payroll, off payroll?

Issues can also arise in relation to taxation with the so-called “IR 35” legislation. The tax man may raise a challenge where an employee working with their own personal service company looks and smells like an employee, in reality. The taxman looks behind the formal legal structure.

HMRC has already tackled the issue in the public sector resulting in many contractors being forced onto payroll. This is because the

tax liability is pushed back onto the agency or end-user if the contractor seems like an employee.

A further big change will affect the private sector with the “Off Payroll Working Rules”. This has led to panic where use of contractors has his high, such with IT. Some contractors are being forced onto payroll or to enter onerous contractual arrangements to protect the agency/end user. However, to the relief of many, this is delayed to 6 April 2021 in the wake of the CV19 chaos.

What is a fully-fledged employee?

The tribunal or HMRC will look at this on a case by case basis. For employment 2 things are key:-

1. Personal service: Does the individual have to do the work or could they send a substitute?
2. Mutuality of obligation: must work be offered to that person and they accept?

Other indicators are:-

- Control and integration into the business
- Application of policies such as disciplinary and grievance
- Access to benefits
- Provision of equipment by employer
- No financial risk
- Pay and benefits: on payroll or receiving other benefits
- Whether the activity is ongoing or for a specific project: project work lends itself more easily to self-employed status

Time to review both your documentation and the reality of your working arrangements!

For an initial chat, please call:- Jonathan.mansfield@thomasmansfield.com 0207 426 4901

Street markets of London



by Emma Fantuzzo

Red telephone booths, Big Ben, and Buckingham Palace are just a few of the many things that give London its characteristic charm. Often overlooked, a variety of exciting street markets selling everything from antiques to artisan foods are also hosted by the UK capital. From the famous Borough Market, and tourist hotspot, Camden, to Columbia and Spitalfields markets, here are a few highlights of some of the markets London has to offer.

Borough



Around since the 12th century, Borough Market bustles with activity still. The market is located on the south side of London Bridge and is open Mondays to Saturdays. It sells a wide variety of cheeses, meats, wines, and street foods. Sample everything from unique flavoured honey to some of the best curry in London.

<https://boroughmarket.org.uk/history>

Brixton

Brixton Market began in the 1960s as a Caribbean community market. Since then it has developed into a vibrant, multi-ethnic market of creative and bohemian individuals. It holds everything from artisan coffee, to vintage decor, liquor, cakes, and quirky items. It hosts over 100 businesses and is open all week.

www.wearebrixtonvillage.co.uk/our-origins

Camden

Camden market originated as an industrial site. It housed some



of London's finest gin distilleries and a hospital for horses in what is now the Stables market. In 1974, the first traders began to move in. Today Camden is a lively market that attracts over 500,000 people a week and has over 1,000 places to shop, eat, and drink. The market has become a hub of trade, music, and fashion, with trendy foods from Dutch pancakes and an entire Italian market to vegan cuisine and artisan hot chocolate. The market also hosts many events, including concerts, shows, and pop-up activities.

www.camdenmarket.com

Columbia Flower market



Located in the East end, Columbia Road Flower market blooms every Sunday. All variety of plants and flowers turn the street into a beautiful garden which originally began as a market for the local population who had room for only small gardens. The market is only open Sunday from 8-3 p.m. so get there early and join throngs of people looking for a little green to brighten their daily city life.

www.columbiaroad.info

Apple Market Covent Garden



Covent Garden is home to many high-end shops, pubs, boutiques, and other attractions. Buried in the heart is a covered hub that was once an old apple market. Today, Covent Garden Apple Market still houses traders, but now of antiques and crafts. Unique pieces of jewelry and lots of bric-a-brac can be purchased on a daily basis.

www.visitlondon.com/things-to-do/place/2000235-covent-garden-market

Old Spitalfields



Old Spitalfields Market was originally home of the East London Market place, opened in 1638 by Charles I. Old Spitalfields as it stands today began in 1876, and still hosts a variety of traders. Open Monday to Sunday, the market is a perfect lunch stop and home to a variety of photogenic foods. It also hosts many shops, stalls, and events throughout the week.

oldspitalfieldsmarket.com

Portobello

If you want unique antiques, the Portobello market is the right stop. Known for having the world's largest antique market, everything from fashion to hot food and bric-a-brac can be found here. A vibrant and multicultural market, visit Monday to Saturday to see all it has to offer.

www.portobelloroad.co.uk/the-market

Emma Fantuzzo is a writing and rhetoric student at James Madison University, Harrisonburg, Virginia

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The Commonwealth's hand of friendship



by Michael Sippitt

When a dreadful pandemic hits the world we can be forgiven for thinking first about ourselves and family. Our anxiety understandably blinds us to the needs of others, though the serious problems many face are increasingly giving rise to new friends offering help to the isolated.

Aristotle wrote on the nature of friendship. He described three types of friendship: those for utility, for pleasure, and those based on virtue. Global friendships include all these, and friendships forged during shared hardship will be especially enduring.

Friendship and cooperation

The Commonwealth is fundamentally based on friendship and co-operation, most of which is seldom publicised. The next Commonwealth Heads of Government Meeting (CHOGM) is due to be held in Rwanda in June. The theme will be *Delivering A Common Future: Connecting, Innovating, Transforming*. We must hope it can still happen as it is much needed.

Talking of a common future is a great expression of friendship. We need to connect more, when many countries are becoming more divided by nationalism and border walls.

Virtually all big issues of our time need global collaboration. No country can live in isolation for long. Whether it is the COVID-19 virus, climate change, or impact of automation on traditional work, these are shared issues for humanity.

Spanning the continents

There is also an issue of how the world together responds to what is described as the sixth mass extinction, given the loss of around 83 per cent of all wild mammals and half all plants since the advent of agriculture. It is also plain to see that the future of the planet will



Photo: Foreign and Commonwealth Office/Flickr.com (CC BY 2.0)

“There are many examples how technical co-operation within the Commonwealth helps developing countries, and professional relationships across Commonwealth countries including local government, law and education all contribute massively to mutual understanding.”

mainly be determined in the developing world. There is immense opportunity in Commonwealth friendships to span the continents and see issues with global perspective.

Much mutual help is happening. There are many examples how technical co-operation within the Commonwealth helps developing countries, and professional relationships across Commonwealth countries including local government, law and education all contribute massively to mutual understanding. In many ways we can be as connected with the Commonwealth as we choose to be. The potential of this global family is huge.

It is an ideal framework to develop capacity for key needs such as clean energy, smarter urban development, sustainable land use, wise water management and a circular industrial economy. These are all within the capability of the strong-

est Commonwealth economies to support while also developing long term trade relationships built on shared values and friendship.

Huge concern

Awareness of others' problems is a big step towards greater friendship, and the vulnerabilities of smaller and less developed nations, about two-thirds of the Commonwealth, are a huge concern as so many countries face extreme weather reversing development goals. Cyclones, floods and droughts increasingly affect millions.

On top of all this, it is possible most traditional work in developing countries will steadily be eliminated by automation and technology innovation. The Global Commission on the Future of Work reported in January 2019 on the immense pressure on labour markets as traditional work is eliminated and carbon-intensive industries

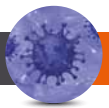
are scaled back. This has to be seen in the context of the Commonwealth covering 2.4 billion people across 53 countries, with 60 per cent of Commonwealth citizens being under 30 years old and needing long term work opportunities. The alternative is social unrest and mass migration.

Carrying on 'business as usual' in terms of global warming alone, leaving aside the automation threat, is estimated by the World Bank to potentially cause 140 million climate migrants by 2050. The impact of automation on work can only add to more young people migrating. Climate migration at a theoretical high end, according to the UN, could be one billion people or more. How can the Commonwealth support any solution to such vast issues, especially as 'for now' borders are being closed by the virus and international travel is becoming impossible?

It is vital for long term resilience that less developed countries maximise the growth of their small and medium enterprise sector, as SMEs are the lifeblood of a diverse economy providing work opportunities, as well as sustainable innovation to help mitigate climate change. This solution is partly in the hands of businesses in stronger economies who can promote collaboration with overseas SMEs as a genuine hand of friendship but also in mutual interest.

There has been great progress in environmental technologies in energy, mobility, buildings and agriculture. Some solutions have to be politically led, needing policy decisions that help growing businesses and investing in sustainable infrastructure. However, businesses create the wealth and opportunities that will shape our common future. They need to be in the front line of Commonwealth collaboration as a great example of Aristotle's timeless examples of friendship.

Michael Sippitt is chairman of Clarkslegal and Commonwealth Environmental Investment Platform



ICC mobilises for WHO

Director general of the International Chamber of Commerce John Denton AO on a key early partnership of the world business organization in response to the pandemic

“In light of our ICC purpose to enable business world wide to secure peace, prosperity and opportunity for all, I draw to your attention our recent activities to help fight the COVID-19 pandemic.

ICC Chair Paul Polman and I wrote an open letter to the Saudi G20 Presidency to call for immediate and coordinated global action to ensure access to essential medical supplies, scale public health financing to tackle COVID-19 and restore confidence and stability in the global economy. A media release covering our call to action for G20 leaders has been published, and I count on your support in disseminating it to your respective networks and media contacts.

“The WHO anticipates a need of \$675 million through April alone for preparedness and response efforts.”

In addition to this, we have reached an unprecedented agreement with the World Health Organisation (WHO) to mobilise our ICC private sector network to help fight the pandemic.

The WHO anticipates a need of \$675 million through April alone for preparedness and response efforts. To help meet this funding gap, the WHO has created a new COVID-19 Solidarity Response Fund, the first-of-its-kind fund for companies, foundations and individuals to donate to

WHO’s global response to the ongoing pandemic.

Contributions to this fund from the ICC network could go a long way to ensuring patients get the care they need and frontline workers get supplies and information – especially in the poorest countries.

ICC and the WHO have developed a statement that has been published today outlining our assistance. Key elements will include:

- Disseminating the latest, expert advice to businesses;
- Forging collaboration between the private sector, UN and WHO country teams; and
- Providing business insights to help international COVID-19 crisis management efforts.

We have also issued, in partnership with the New England Complexity Science Institute, a first set of considerations for businesses in how best to protect their employees, customers and stakeholders. I would encourage you to share this important information with your

company members and respective networks.

Finally, ICC has set up a response team to coordinate our rapid external and ICC network engagement in this area.

The clarity of the positioning of ICC as a purpose led institution has been essential in allowing us to take up this trusted role with WHO. ”

iccwbo.org
www.who.int



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COVID-19 and LCCI Events

We are monitoring the situation daily, and as such, our events are subject to short notice cancellation/postponements

April

03/04/20 Time 12.00-14.00

ALL MEMBERS

Connect at L'atelier des Chefs Lunchtime Networking

Venue: Connect at L'atelier des Chefs, 10 Foster Lane, London EC2V 6HR

Nearest station: St Paul's

Sponsored by: South Western Railway

Patron Member, Premier Plus Member and Members' Guest: Complimentary

Contact: Events Team **Tel:** 020 7203 1700

Email: events@londonchamber.co.uk



07/04/20 Time 18.30-20.30

ALL MEMBERS AND NON-MEMBERS

Hospitality, Leisure and Tourism Reception with guest speaker Fiona Eastwood, Chief Operating Officer, Midway Attractions, Merlin Entertainments

Venue: The Curtain, 45 Curtain Road, Hackney, London EC2A 3PT

Nearest stations: Old Street, Shoreditch High Street and Liverpool Street

Sponsored by: Mont Rose College

Patron Member and Premier Plus Member: £72.00

Non-Member: £126.00

Contact: Events Team **Tel:** 020 7203 1700

Email: events@londonchamber.co.uk



22/04/20 Time 16.00-18.00

ALL MEMBERS

Member Get Together: Property and Construction Sector

Venue: London Chamber of Commerce and Industry, 33 Queen Street, London EC4R 1AP

Nearest stations: Mansion House, Cannon Street and Bank

Contact: Events Team **Tel:** 020 7203 1700

Email: events@londonchamber.co.uk

30/04/20 Time 16.00-18.30

ALL MEMBERS

Transport and Infrastructure Briefing with guest speaker Robin Mortimer, Chief Executive, Port of London Authority

Venue: London Chamber of Commerce and Industry, 33 Queen Street, London EC4R 1AP

Nearest stations: Mansion House, Cannon Street and Bank

Sponsored by: Blake Morgan

Patron Member and Premier Plus Member: Complimentary

Contact: Events Team **Tel:** 020 7203 1700

Email: events@londonchamber.co.uk



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- All prices are inclusive of VAT
- For free events book by following the instructions under each event's entry on our online events diary

May

12/05/20 Time 09.00-16.30

ALL MEMBERS AND NON-MEMBERS

The Export Sales Guide to Minimising Risk and Maximising Profits Training Course

Venue: London Chamber of Commerce and Industry, 33 Queen Street, London EC4R 1AP

Nearest stations: Mansion House, Cannon Street and Bank

Patron Member and Premier Plus Member: £354.00

Non-member: £414.00

Contact: Gwen Laryea **Tel:** 020 7203 1840

Email: glaryea@londonchamber.co.uk

13/05/20 Time 07.45-09.15

ALL MEMBERS

Cereal Networking

Venue: London Chamber of Commerce and Industry, 33 Queen Street, London EC4R 1AP

Nearest stations: Mansion House, Cannon Street and Bank

Patron Member, Premier Plus Member and Members' Guest: Complimentary

Contact: Events Team **Tel:** 020 7203 1700

Email: events@londonchamber.co.uk

19/05/20 Time 09.00-17.00

ALL MEMBERS AND NON-MEMBERS

Winning UK and Overseas Bids by Developing Competitive Strategies and Win Themes

Venue: London Chamber of Commerce and Industry, 33 Queen Street, London EC4R 1AP

Nearest stations: Mansion House, Cannon Street and Bank

Patron Member, Premier Plus Member and Non-member: Complimentary

Contact: Emma Blanchet **Tel:** 020 7203 1839

Email: enterprise.europe@londonchamber.co.uk



20/05/20 Time 08.15-10.00

ALL MEMBERS

Property and Construction Breakfast with guest speaker Simon Gorski, Managing Director, Construction - Europe, Lendlease

Venue: The Market Place at Arcadis House, 34 York Way, London N1 9AB

Nearest station: Kings Cross

Co-Sponsored by: Advanced UK, Arcadis and Menzies

Patron and Premier Plus Member: £60.00

Contact: Events Team

Tel: 020 7203 1700

Email: lccipaclub@londonchamber.co.uk



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June

09/06/20 Time 09.00-16.30 ALL MEMBERS AND NON-MEMBERS

International Business Training: Export Documents**Venue:** London Chamber of Commerce and Industry, 33 Queen Street, London EC4R 1AP**Nearest stations:** Mansion House, Cannon Street and Bank**Patron Member and Premier Plus Member:** £354.00**Non-member:** £414.00**Contact:** Gwen Laryea **Tel:** 020 7203 1840**Email:** glaryea@londonchamber.co.uk

10/06/20 Time 09.00-12.00 ALL MEMBERS AND NON-MEMBERS

International Business Training: Incoterms® 2020**Venue:** London Chamber of Commerce and Industry, 33 Queen Street, London EC4R 1AP**Nearest stations:** Mansion House, Cannon Street and Bank**Patron Member and Premier Plus Member:** £102.00**Non-member:** £120.00**Contact:** Gwen Laryea **Tel:** 020 7203 1840**Email:** glaryea@londonchamber.co.uk

25/06/20 Time 09.00-16.30 ALL MEMBERS AND NON-MEMBERS

International Business Training: Export Controls and Sanctions**Venue:** London Chamber of Commerce and Industry, 33 Queen Street, London EC4R 1AP**Nearest stations:** Mansion House, Cannon Street and Bank**Patron Member and Premier Plus Member:** £354.00**Non-member:** £414.00**Contact:** Gwen Laryea **Tel:** 020 7203 1840**Email:** glaryea@londonchamber.co.uk

25/06/20 Time 18.00-20.30 ALL MEMBERS

Property and Construction Summer Reception**Venue:** The Argyle Room and Terrace at No 4 Hamilton Place, London W1J 7BQ**Nearest station:** Hyde Park Corner**Co-Sponsored by:** Advanced UK, Arcadis and Menzies**Patron and Premier Plus Member:** £121.20**Contact:** Events Team**Tel:** 020 7203 1700**Email:** events@londonchamber.co.uk

30/06/20 Time 08.15-09.45 ALL MEMBERS

Defence & Security Briefing with Commander Karen Baxter, National Co-ordinator for Economic Crime, City of London Police**Venue:** To be confirmed upon registration**Patron Member and Premier Plus Member:** Complimentary**Contact:** Events Team **Tel:** 020 7203 1700**Email:** events@londonchamber.co.uk

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July

07/07/20 Time 18.00-20.00 ALL MEMBERS AND NON-MEMBERS

Asian Business Association Summer Reception**Venue:** Lord's Cricket Ground, St John's Wood Road, St John's Wood, London NW8 8QN**Nearest station:** St John's Wood**Sponsored by:** Trinity College London**In Partnership with:** Asian Voice**Patron and Premier Plus Member:** £66.00**Non-member:** £126.00**Contact:** Events Team **Tel:** 020 7203 1700**Email:** events@londonchamber.co.uk

16/07/20 Time 18.30-20.30 ALL MEMBERS AND NON-MEMBERS

LCCI Annual Summer Party**Venue:** College Garden, Westminster Abbey, Great College Street, London SW1P 3RX**Nearest station:** Westminster**Patron Member:** £118.80**Non-member:** £180.00**Contact:** Events Team **Tel:** 020 7203 1700**Email:** events@londonchamber.co.uk

August

04/08/20 Time 10.30-18.00 ALL MEMBERS

Cricket Day at The Kia Oval - Royal London One Day Cup - Surrey v Nottinghamshire**Venue:** The Kia Oval, Kennington, London SE11 5SS**Nearest station:** Oval**Patron Member, Premier Plus Member and Member' Guest:** £66.00**Contact:** Events Team **Tel:** 020 7203 1700**Email:** events@londonchamber.co.uk**How to book your place(s) at a London Chamber of Commerce event**

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go.ringcentral.com/ccexpo2020

Coronavirus to further weaken UK economy

UK economic growth is expected to slow sharply in 2020 amid disruption caused by the impact of Coronavirus, according to the latest economic forecast by the British Chambers of Commerce (BCC)

The leading business group has downgraded its UK GDP growth expectations for 2020 to 0.8 per cent, from the previous forecast of 1.0 per cent. Outside of the 2008/09 financial crisis, this would be the weakest full-year growth outturn since 1992 and down sharply from UK GDP growth of 1.4 per cent in 2019.

UK GDP growth is then expected to pick up in subsequent years: to 1.4 per cent in 2021 and 1.6 per cent in 2022. The forecast indicates that by the end of 2022, the UK economy will have grown below its historic average growth rate of 2.6 per cent for eight successive years, the longest period since records began.

The disruptive impact of Coronavirus is expected to weigh significantly on key drivers of UK GDP growth through the first half of 2020. A lack of clarity on the UK's future trading relationship with the EU and other partners around the world and a struggling global economy is also predicted to limit UK's near-term growth prospects:

- UK export growth in 2020 is projected to be its weakest since 2009 as a subdued global economy, the impact of Coronavirus and uncertainty over future trading arrangements constrain export activity.
- Business investment is expected to contract by 0.7 per cent this year as the impact of Coronavirus, the cost of doing business in the UK and a lack of clarity on the future trading conditions limit investment intentions.
- Growth in household spending in 2020 is predicted to be at its slowest since 2011, as the effect of Coronavirus temporarily weakens consumer demand, despite historically low unemployment.

On the upside, historically strong levels of government spending - both observed in Budget 2020 and



“The Chancellor and the Bank of England have responded to the immediate challenge with measures to help firms hit by Coronavirus.”

anticipated in the upcoming Spending Review and Autumn Budget - are expected to support the UK economy through the forecast period. The measures announced by the Bank of England, including lowering interest rates and steps to support business access to finance, will also help mitigate some of the impact of the Coronavirus on the UK economy.

Commenting on the forecast Suren Thiru, BCC's head of economics said: “Our latest forecast indicates that the UK economy faces a challenging short-term outlook.

“It is increasingly likely that the boost from higher government spending and more political certainty, will be surpassed over the near-term by the negative impact of

Coronavirus on the UK economy.

“Although the scale and impact of Coronavirus remains highly uncertain, early evidence of disruption to supply chains and weakening in consumer demand and business activity could mean that even in the case of a temporary shock to the economy, there may be some long-term impact on economic output - particularly if significant action is needed to combat its spread.

“Failure to achieve a UK-EU arrangement conducive to trade is also a key risk to the outlook for the UK economy as disruption in early 2021 could adversely affect economic conditions.”



Adam Marshall, director general of BCC added: “Coronavirus could further weaken an already stagnant

Support Hub

See the BCC website for its comprehensive Coronavirus Support Hub

www.britishchambers.org.uk/page/coronavirus

UK economy, as many businesses are starting to report an impact on their cashflow and growth prospects.”

“The Chancellor and the Bank of England have responded to the immediate challenge with measures to help firms hit by Coronavirus, and they must now ensure this support gets to businesses as quickly as possible.

“More will need to be done later in the year to boost business confidence and tackle prolonged economic stagnation. Securing new trading arrangements, taking real action to reduce the high upfront costs of doing business and putting spades in the ground on long-overdue infrastructure projects must be prioritised in order to secure our long-term economic prospects.”

www.britishchambers.org.uk

Improve your green credentials ... and save money

For business owners, managing energy consumption is no longer just about keeping tabs on outgoings – it's a prerequisite for doing business. Consumer-facing companies that aren't seen to be environmentally responsible face losing customers, while those further up the supply chain are now being asked by prospective clients to prove their green credentials.

Putting sustainability into practice should now be at the top of the agenda across every industry. Companies are becoming increasingly bold in how they communicate this to customers and stakeholders. Recently, The Guardian reinforced its commitment to reducing its carbon footprint by announcing a ban on advertising from fossil fuel firms.

For most business owners, however, it needn't be that complicated. One of the simplest ways to reduce your impact on the planet and improve your bottom line is by switching to renewable energy and being smart with the energy you use. But how do we navigate the sea of information out there and find a solution that truly works for you and your company?

Start small

Implementing more sustainable practices into your business needn't break the bank. In fact, there are plenty of small steps you can take that, when measured over time, end up going a long way. For example, turning the office heating down by 1°C you can reduce your annual heating bill by up to eight per cent. So, if your business spends £500 a month on energy, that small turn of the dial would save you £480 each year – the equivalent of one month's energy.

Similar savings can be made across other aspects of a business. Take electricity costs for lighting as another example: leaving the lights on in the meeting room never seems like a big deal – but, by using motion sensitive lighting you could save enough energy to make up to 300 cups of tea. Likewise, using energy-efficient lighting can save businesses about £1,500 a year.

Another tip is to have a company-wide switch off policy. Leaving 50 computers on overnight for a



If your business offers company cars to your employees, it pays to ask the right questions when deciding on what vehicles to go for.

year would create enough CO₂ to fill a double decker bus – and cost your business £1.76 a day.

Company cars: choose the right vehicle

While a lot has been said about leveraging the benefits of car-pooling and subscription-based mobility services, the use of cars for some companies is an unavoidable part of doing business. If your business offers company cars to your employees, it pays to ask the right questions when deciding on what vehicles to go for. How long will drivers be on the road for and what distances will they be covering? Will they be driving in city centres where Clean Air Zones are in place? And if they were to drive an electric vehicle (EV), would they have access to charging points along the way?

Taking all of this into consideration is key in saving money and reducing emissions, as it can make a huge difference in determining the correct type of vehicle necessary.

It's also crucial to look at the

whole life costs when choosing a vehicle. It's easy to focus on the headline sticker price – this is often the case when looking at EVs which in the past have carried a heftier price tag – but there are many other costs involved, from taxes and insurance to fuel and vehicle depreciation.

EVs are becoming increasingly affordable and offer two solutions at once: reducing exhaust-related emissions and reducing the use of fossil-derived fuels. By switching business-use vehicles, including fleet vehicles, to EVs, a drastic cut in carbon footprint can be made.

Use a smart meter

The UK government estimates that installing energy efficiency measures could reduce the energy costs for SMEs by between 18 per cent and 25 per cent. One such example of this is the smart meter, which gives SME owners access to vast quantities of real-time data-related insights into how and where they use their energy. This transparency allows businesses to be smarter and more energy efficient, providing them with an easy way to be more sustainable.

Smart meters are also the backbone of the smart grid, which will play a significant role in the UK government's commitment to reducing carbon emissions to net-zero by ensuring that supply and demand are always in balance. For companies looking to be proactive in their efforts to cut their carbon footprint

and play their part, the smart meter is a savvy move.

Invest in renewables

If a company has already switched energy supply to a more environmentally friendly tariff or provider, it is worth looking into generating their own renewable power. Installing solar panels is a cost-effective way of ensuring the energy an office or building uses is completely renewable.

Making this switch to renewable energy can reduce not only your environmental impact but contribute towards the wider de-carbonisation across the UK's electricity network. It's also a way for your business to diversify, by bringing in a new stream of revenue. If done right, it can be low effort, high impact and great for the environment.

Think long term

When it comes to saving money through sustainable practices, it's crucial that we train ourselves to think long-term, rather than simply thinking about immediate gains. The change associated with moving towards sustainability can often be a deterrent for business owners, as there is a perception that these come at a large cost. Making small changes really can pay off in a big way, both for the environment and the bottom line.

This article was produced by Opus Energy

www.opusenergy.com

Two minute interview

Jonathan Jenkins, chief executive of the London Air Ambulance



Who are you?

I am very proud to be the chief executive of London's Air Ambulance Charity, which provides life-saving advanced trauma specialists to the people of London when they need it the most, 24/7x365.

What is your connection with the London Chamber of Commerce?

London's Air Ambulance is a member of the Chamber. It provides a great opportunity for us to have more conversations with businesses in London, raise awareness that we are a charity, and talk about the ways that businesses and employees can get involved.

What was your first job in London?

Foreign exchange trader, for J Henry Schroder Wagg – my career has been about moving money from A to B – with an increasing sense of real-world impact. At London's Air Ambulance, my job is to access funds to allow us to continue our service to protect the people of London.

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

In real terms, I'm proud of every single time our team attends a patient – close to 1,800 people in a 12 month period. Think of the sheer number of family, friends, work colleagues that are also affected by the incidents. The cumulative human impact of

that is largely impossible to quantify, but it's why we do the job.

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

... there isn't anything. Our charity helps save lives of people in my hometown. It doesn't get better than that – this is the best job I will ever have. Day to day niggles pale into insignificance."

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

Kresse Wilding of Elvis & Kresse – she's passionate, committed, constructively unreasonable and intellectually restless. I'd love her to upcycle some of London's Air Ambulance's materials.

How is your business reacting to Brexit?

Right now as companies focus on Brexit and the current economic climate, London's Air Ambulance needs to be creative in a bid to retain the attention of corporate supporters and continue to offer bespoke partnerships and attract new companies across the city. We will wait to see the impact, if any, on our regulatory environment (aviation and fundraising). Obviously we are affected by fluctuations on the £ in terms of some of our aviation costs, but this is marginal.

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

More pre-designated strategic helicopter landing zones for emergency services.

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

We are watching the evolution of charity fundraising regulation. Whilst we are committed to the protection of the individual donor, there is an industry nervous about the cost impact for raising money.

What is your favourite and least favourite thing about London?

Favourite – having had the privilege of running the London Marathon. That day represents London (and its people) at their glorious best – generous in spirit, supportive, diverse, elite and egalitarian. The biggest charitable one-day event, I believe.

Least favourite – the cost of housing for first-time buyers. Was my generation the last who could afford to buy a home in their 20s if they chose to?

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

I would direct unclaimed Oyster card monies (£200m?) towards London charities, especially those that supported the emergency services and the people in them.

How does a company get involved with London's Air Ambulance?

There are lots of exciting ways – events and commercial sponsorship, charity of the year, office fundraising, corporate donations, challenge events and volunteering. Contact Suzanne Smith: s.smith@londonsairambulance.org.uk to find out more.

"I would direct unclaimed Oyster card monies (£200m?) towards London charities."



Photo by Milan G/Flickr.com (CC BY-SA 2.0)



Is your building smart?



There was a time when facilities management was simply electrical sockets, lighting, reception desks and 'bean to cup' coffee machines writes Phil Cottrell

Those days are long gone. We now have Intelligent Buildings, Building Management Systems, Circadian, LED lighting with Dali controls, PIR, CCTV, Wi-Fi, Li-Fi, Remote Powering and IoT. There are even mysterious things called 'Intelligent Break-Out Areas with Perch Benches', but we still have 'bean to cup' coffee machines.

The fact is technology has now encroached on all aspects of the office environment and for the better, if it is installed, monitored and controlled correctly.

Intelligent buildings. IBM states "help facility managers and space planners improve occupancy, utilisation and employee productivity, from IoT devices and occupant behaviours, it generates actionable insights to optimise the entire real estate portfolio".

Building Management Systems (BMS) are regularly implemented in projects with extensive mechanical, heating, ventilation, air conditioning (HVAC) and electrical systems i.e. the high energy usage components of a building. BMS are computer-based systems which allow the Facilities Team to manage the environment from a single location.

LED bulbs last much longer than other bulbs. Traditional compact fluorescent bulbs are expected to give out light for around 10,000 hours, whereas LEDs can last 60,000 hours. Despite being a little more expensive than other types, LED bulbs provide a quick return on investment because of the lower cost in power and their durability.

Cost savings can be up to 80 per cent of your 'year on year' lighting costs. Buckingham Palace has trimmed Her Majesty's onerous household budget in exactly this way.

An additional benefit of using these high-efficiency visible-light LEDs is localised lighting can be powered using Category 6A UTP cabling capable of delivering 100W of power. Called 'Remote Powering' (or

PoE by some) this means your lighting, CCTV, computers, audio-visual equipment and IP telephones can all be supplied by the same cable type by the same contractor – an economy of scale cost saving and a very flexible solution.

IP (Internet Protocol) enabled LEDs future proof your building ready for Li-Fi - which will be a replacement for, or an addition to Wi-Fi. Li-Fi uses light to deliver wireless communications at higher speeds to 'light sensitive' devices.

A DALI Lighting control system is versatile and highly beneficial if you're looking for a system which helps save energy and costs and does not compromise in terms of utilisation and efficiency. This system will adjust the amount of light in areas of your building according to your needs and preferences and when a PIR motion detection system is also used, no light need ever be left on.

The Internet of Things (IoT) is a network of devices in a building which feed data back to the facilities team directly or to a BMS system. IoT data assists the facilities team in making informed decisions to better

optimise the building environment and reduce costs.

British Standard BS EN15232-1:2017, 'Energy Performance of Buildings. Impact of Building Automation, Controls and Building Management', highlights the convergence of all aspects of building environment control can result in significant energy savings, e.g. more than 50 per cent for thermal energy usage in an office (Class A compliant vs. Class D).

It is essential network **security** is not compromised. All contractors involved in these new initiatives must abide by all common network security principles. The primary contractor must be given responsibility for liaising with the in-house IT security team and then imposing the rules upon all involved.

IoT devices should be treated in the same high-risk category as laptops and mobile devices with controls put around them and this can only be completed at the network level.

Phil Cottrell is managing director of GCL Ltd
www.gcl.uk.com

Taking a holistic approach to pest control on construction sites

Cleankill Pest Control is urging developers and construction companies to take a more rounded approach towards problem pests when developing new sites.

In recent months the company has noticed a surge in the number of enquiries in relation to rodent infestations on construction sites. Whether the site is brownfield or greenfield, these infestations will often predate construction but, if untreated, they are a problem that will keep returning.

Cleankill's Technical Manager Chris Davis explains: "Workers often disturb rat habitats when old sewage systems are damaged or when burrows are destroyed. The rats will then look for harbourage in other areas of the site or nearby properties. Once construction has finished, these pests will return to make their homes in the new buildings.

"Developers need to take a proactive approach to pest control. They should get a professional pest controller to survey the site before work commences, so an



effective pest control regime can be developed and implemented to remove the problem permanently."

Rats, along with other pests, such as mice, birds, mosquitoes and squirrels, can be responsible for the spreading of a wide variety of diseases including salmonellosis, toxoplasmosis, ornithosis and leptospirosis.

New properties should be designed without access points for pests and there should be due consideration to possible harbourage. At the same time, accessibility in terms of cleaning, sanitation and pest inspection, must be considered as this will significantly improve the quality of the building once completed.

To book a free survey, contact Cleankill Pest Control via www.cleankill.co.uk.

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The benefits of outsourcing



by Simon Golding

In 2017 around 17 million UK residents were victims of cybercrime, with around £130 billion being stolen. Globally, cybercrime damages are predicted to cost up to \$6 trillion annually by 2021.

With 58 per cent of UK businesses being unable to detect cyber fraud, companies are starting to closely examine how best they can manage cyber security to minimise risk. Outsourcing to an MSSP (managed security services provider) is becoming more common now in the UK after taking off in the USA over the last few years.

An MSSP is an IT service provider that provides organisations with cybersecurity monitoring and management. This frequently includes virus and spam blocking, intrusion detection and firewalls. Because of the huge growth and variety of cyber threats and the shortage of cyber security skills, organisations are now choosing to fully outsource by contracting an MSSP to provide 24 hour protection via a SIEM (security information and event management) and SOC (security operations centre) service.

This service means that the MSSP monitors your network and detects threats before they affect your network. And all for less than the price of one experienced cybersecurity engineer.

What are the benefits of outsourcing to an MSSP?

1. Unrivalled protection

One of the most significant benefits that MSSPs offer is superior protection. MSSPs typically have advanced solutions that use well-tested technologies including AI, machine learning and threat intelligence. Because they work with a number of different companies in different industries, MSSPs have unique insights into the security landscape as well as the latest cyber security threats.



As threats and criminals evolve and work 24 hours a day, MSSPs provide around-the-clock services to help counteract their efforts.

2. 24 hour service

As threats and criminals evolve and work 24 hours a day, MSSPs provide around-the-clock services to help counteract their efforts. The SOC's cyber security experts monitor your environment 24 x 7.

3. Reduced costs

An MSSP saves organisations significant upfront investments in technology as well as providing predictable monthly costs. Salary costs are also reduced because even small businesses are likely to need a minimum of three people to handle the technology, patching, monitoring and assessments. This equates to about £200,000 a year on salaries alone and does not include out of hours, office space, training and employee benefits costs.

4. Improved compliance

MSSPs have dedicated staff providing personalised cybersecurity services, ensuring each business meets all regulatory and compliance needs as well as mitigating top risks. By tailoring a

program specifically for each company's unique needs, MSSPs maximise return on investment while still addressing the most vital priorities.

5. Highly experienced security experts

Experts providing managed security support services tend to be more effective with advanced security measures than in-house teams may be. These professionals are specialists in their field and have expertise in managing risk, implementing controls and developing customised security strategies. The level of training and education these professionals have is financially impossible for most companies to provide.

6. Advanced technology

Another critical advantage that MSSPs offer is the technology used. While many companies have advanced security products, not one of them is the silver bullet that will prevent all cybercrime. MSSPs have the knowledge and experience to not only select the most appropriate technologies, but to deploy and proactively manage them to deliver optimum security.

7. Industry experience

MSSPs have visibility of the security posture of a large number of global organisations. This enables them to be familiar with a huge variety of industries as well as knowing the best way to deploy and manage the technology to defend against different sector threats. This provides ongoing analytics, further helping

MSSPs evolve and change with the landscape.

8. Managing risk

According to CIO magazine, only 37 per cent of corporate directors are confident with their organisations' cyber security plans.

Section 5 of ISO/IEC 27001 describes 18 requirements for top management with respect to developing an organisational information security management system. These requirements include policy development, resource allocation, continual improvement, documentation and reporting.

- Clause 5.1 emphasises the importance of information security being supported, both visibly and materially, by senior management
- Clause 5.2 requires that top management establish an information security policy
- Clause 5.3 requires that top management ensures that the roles, responsibilities and authorities are clear

Organisations cannot manage these risks alone and need to rely on trusted partners with the appropriate skills and experience to drive security within their organisations.

By partnering with an MSSP, organisations reduce the requirements associated with maintaining a cyber security program and focus on core business, engage employees and deliver value to shareholders.

Simon Golding is managing director of Trilogy Technologies www.trilogytechnologies.com

Becoming Britain's best community bank – with SMEs at the forefront



by Neil MacDonald

Metro Bank's ambition is to become Britain's best community bank – a bank that is deeply rooted in the communities we serve, integrated with industry-leading digital services. We continue to grow our store network at a time when other banks are retreating from the high street, with each store becoming a hub for the local community – with family craft events, free financial education for schools, business networking sessions, and extended opening hours. Metro Bank is open seven days a week, early until late, to give its customers the best and most convenient banking experience.

With our unique and community focused approach to banking, we now serve more than 150,000 SMEs. Small businesses are at the very heart of the UK economy, but for too long they have been underserved by big banks and their needs neglected. For SMEs, building a relationship with their bank is key and at Metro Bank each business is assigned a local business manager – a key relationship manager, and we have at least one in every store, who is on hand to be a dedicated point of contact for the business.

Access to cash

For many small businesses, a hot topic right now is retaining access to cash to provide flexibility for their customers in how they pay. Whether it's for everyday purchases like buying a morning newspaper or going to the cinema, most people still like to pay for the small things with cash, or at least like to have the option. But today, simply accessing and managing cash is a hurdle for consumers and businesses alike.

Recent research from Metro Bank revealed that SMEs spend on average three working days every year withdrawing or depositing cash at the bank. Additionally, one in three SMEs travel to their local bank at least once a week. This is precious time that could be spent running and growing their business.

It's also impossible to ignore the safety risks when handling cash and perhaps unsurprising that almost half of SMEs that handle cash have felt vulnerable carrying it from their business. Worryingly, over a quarter have been threatened and a similar proportion have been robbed or physically harmed – according to an Opinion Research survey conducted among SMEs last year harmed.

There is absolutely more that could be done for SMEs to feel safer when using cash and reduce the hassle that comes with managing it. Banks have an important part to play in this, and in ensuring cash transactions remain a viable option for consumers.

Game-changing

In order to combat these issues, at

Small businesses are at the very heart of the UK economy, but for too long they have been underserved by big banks.

the end of 2019, we launched our new MCash service, employing the latest technology to support SMEs that need to deposit and withdraw cash. When SME owners can't get to a store, MCash enables them to order cash for pick-up and/or drop-off to their premises, saving them much-needed time and effort. The service is managed through our mobile app, and business customers can log on and select a day as close as 24-hours away, and up to a week in advance.

MCash is a game-changing digital service helping to solve a physical problem, to give Metro Bank's SME customers the edge in today's competitive marketplace. And it promises to give SMEs back vital time to spend running and growing their businesses.

Insights

With Metro Bank being a community bank first and foremost, our ambition is to make the day-to-day lives of small business owners easier and there's a raft of ways we try to do this. All of our stores have extended opening hours compared with other banks on the high street, so people can do their banking before or after they finish work, and at weekends.

We also offer Business Insights, an artificial intelligence-led, in-app account insights tool for business customers. By generating smart tips and alerts for customers who opt-in to the service, Business Insights enables businesses to make more data-driven decisions and help them manage their cash flow and forthcoming payment obligations better.

Insights include end-of-month cash flow analysis, notifications when latest payments to service providers are higher or lower than normal, and notifications about upcoming scheduled payments. Just the sort of helpful insights SMEs need to better manage their business.

Human relationships

Taking all of this together brings a really attractive proposition for SMEs. But, most importantly, we're built on the philosophy that, whatever happens in the future of banking, people need people and value human relationships. Since we launched almost ten years ago, we've been committed to delivering "people-people" banking. And we're so proud that it's being recognised by customers who voted us #2 in the Competition and Market Authority's Quality Survey for overall business current account service.

Neil MacDonald is regional director for Central London, Metro Bank
www.metrobankonline.co.uk



IT Outsourcing for the SME

Technology has a funny sense of timing. Why is it that problems always seem to occur when you are at your busiest?

Now, we could bore you with the reasons this might be; Disk Space, CPU, RAM... Or we could cut through the noise, fix the issue and allow you to focus on running your business.

This is exactly what Labyrinth Technology do. We will work as an extension of your team, detecting issues before they impact your business and responding fast when you do need support.

We understand that choosing an IT company can be a complex maze to navigate. It can be hard to decide which option is right for your business.

To help with this, Labyrinth have created a FREE practical guide to help you choose the right Business IT Support.

To get your copy, simply email us at: Enquiries@LabyrinthIT.com



Working from home – tips on how to handle it

Sarah Kauter, managing director of marketing agency VerriBerri gives her tips based on how she has led her team in response to the pandemic

- All the team have downloaded 'Zoom' so at 9 a.m. each morning we can have a department conference call and have a quick daily update on how the workload is to be distributed. With technology being so powerful, there is no reason remote working needs to lose effectiveness.
- We already run a time/client monitoring device called 'Clockify' so we will be able to monitor how our clients' hours are being spent to ensure best practice is upheld. This is a free or inexpensive app, depending on how much flexibility you need.
- It's important that each department still runs as normal, which includes HR. I will be running my payroll and HR remotely, using a site called Spettro, which is extremely low cost and allows employees to have access to any HR

information they may need.

- I have encouraged the team to take their computers and any other devices they need from the office so that they do not need to use personal tech for company use.
- The team are going to ensure that they take breaks at the normal times, to encourage routine. I have also asked them, where possible, to set up their home office away from areas they relax, so that they feel like they aren't being surrounded by work.
- We have also asked all the team to make sure they get dressed and don't work in pyjamas, so that they feel in 'work mode'.
- A central database has been set up that we can all access any information we require.
- All phonelines are being diverted to mobiles for the interim period.
- To keep up morale and show a united front, the team will be chronicling the working from home journey on their Instagram story each day, @verriberridigital.

Former Waitrose managing director and Trade Minister Lord Mark Price is the founder of Engaging Business - a platform that helps people get happier at work.

Making working from home a success revolves around trust, empowerment, development and information.

- **Trust** – many employers have shied away from giving employees the freedom and flexibility to work from home because they fear that they simply won't get the job done. Research again and again shows that many employees are more productive working from home. It is vital however that employers show they trust their employees working from home. Show this trust through rewarding them by giving them this freedom and allowing them to coordinate their own working day.
- **Empowerment** – the aim of any **business** is surely to make employees feel empowered. There may be stumbling blocks when having an entire team suddenly

working from home. Listen to your employees and their ideas – they will bring solutions to these stumbling blocks and it will make them feel empowered in their new working environment.

- **Development** – could working from home bring new opportunities to develop your team? On-line courses and training can be incredibly helpful for employees and importantly it makes them feel a valued member of the team.
- **Information** – sharing information is the most important and difficult element of achieving an engaged workforce and with having your teamwork from home this could prove problematic. It could be very easy to slide into a 'closed-door approach' but putting in place daily meetings via conference calling will make the team feel that they are across any new information. Giving employees information means they will understand the business and strategy, making a stronger organisation.

www.engaging.works

Coronavirus and investment

The recovery from a coronavirus-triggered recession will usher in a new era in which how we live, do business and invest will fundamentally change, according to the boss of one of the world's largest independent financial advisory organisations.

The comments from Nigel Green, chief executive and founder of deVere Group, come as consensus grows that a temporary world recession is imminent and as governments and central banks scramble to try and limit the impact.

The US Federal Reserve recently announced another interest rate cut on Sunday - its second emergency measure in a short space of time.

Global supply and demand

Green says: "Any way you look at

it, it's now almost certain that there will be a coronavirus-triggered recession as both global supply and demand are impacted.

"We can expect this recession to be deep but short. The slowdown will be temporary because it's not caused by deep-rooted problems and imbalances in the economy, rather by a wholly unexpected shock that's gripped the world. Every recession produces a new world. This one will too. A COVID-19 recession is likely to fundamentally shift how we live, do business and invest.

"We're moving towards an era of negative interest rates. The second cut of rates, now at zero, by the Federal Reserve – the world's de facto central bank – suggests that the US could soon join peers in Europe and Japan by adopting negative interest rates.

Exposure to equities

"Zero or negative rates will help boost financial asset prices and savvy investors will be seeking to top-up their portfolios by drip-feeding new money into the market at this time. They will give more investors more reason to increase their exposure to equities as the money won't be working for them as cash deposits."

Green goes on to say: "The coronavirus outbreak can be expected to speed up the so-called Fourth Revolution, which is fuelled by new technologies, such as Artificial Intelligence and mobile supercomputing.

"New industries will emerge and, of course, there will be winners and losers. This will mean job losses in some sectors and huge, possibly unprecedented, job and investment opportunities in others.

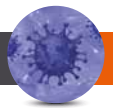
Advancing digital infrastructures

"Enforced social distancing will highlight how families, friends and colleagues can interact, remain connected and work, how businesses can still efficiently operate, and how investors can manage assets via advancing digital infrastructures."

The deVere chief executive concludes: "The disruption and shifts will underscore that we live in a time of great capabilities and great promise.

"But to build and protect their wealth as the world adapts to a new era, investors should be revising their portfolios to mitigate risk and take advantage of the opportunities."

www.devere-group.com



Six steps to limit coronavirus risk to business operations



Amid all the uncertainty caused by the coronavirus outbreak business owners may feel their fate isn't in their own hands – but in fact there's lots that they can do to help them take control.

"These are uncertain times. No-one knows exactly how this is going to play out. But there are certain things you can do to protect your business," said David Tew, a dispute resolution specialist with Cartmell Shepherd Solicitors.

"A bit like the advice across society about taking sensible steps such as washing your hands, there are steps you can take as a business to protect yourself," said Tew.

Here are six steps aimed at helping businesses to be prepared and to focus on what can be controlled:

1. Check your ongoing contracts

What are your obligations and your rights? Will coronavirus allow a contracting party to pull out of its obligations on an existing contract?

It depends very much on what is the exact wording in the contract.

In particular you should be checking is there a force majeure clause in your contracts which allows a party to suspend or terminate the performance of its obligations when certain circumstances beyond their control arise.

If there is not a force majeure clause then it is possible to look at the legal doctrine of 'frustration' where it is impossible to complete a contract because of a change of circumstances outside your control. But this is open to different interpretations and may be difficult to rely on, highlighting the importance of ensuring that your contracts are fit for purpose.

2. Check your insurance policies

Have a close look at your business insurance policy to see if you have any business interruption coverage and check exactly what those terms are.

3. Carry out a risk assessment

Carry out a general risk assessment on all parts of your business to identify exactly what is at risk, and then focus on controlling those areas which are within your control.

4. Take practical steps

So far much of the focus has been on the international aspect of coronavirus.

But that is set to move to a more domestic level and it is important as a business owner that you do everything you can now to make sure you, your employees, your supply chain and your clients are as prepared as possible.

If we are moving towards a situation where the advice will be for more people to self-isolate, or if there are restrictions of movement, then there are practical steps that you can take now to mitigate those risks.

If you want to move to more remote working, then check the practical issues that will involve. Do the business processes and procedures work remotely? Check employee policies – do they cover working from home? Is it practical for all employees to work from home? Do they have a safe environment to work in?

Review your supply chain. Have a discussion with those in your supply chain and discuss action plans with them.

5. Keep communicating

"It is really important to keep communication channels open between you, your employees, your clients and your supply chain. Keep talking and discussing how you can support each other. Follow any guidance online <https://www.gov.uk/guidance/coronavirus-covid-19-information-for-the-public>

Identify ways you can work together. There will be cases where, because of the way a contract has been worded, it is within your legal right to ensure that those obligations are met. But that might not be the best approach when it comes to long-term business relationships.

You are likely to want those relationships to be positive in the long term. And while the temptation might be to jump on the specific wording in a contract, remember that your clients and customers will still be here long after this situation has come and gone. How you act now is likely to affect those business relationships in the future.

By showing flexibility and understanding and being willing to restructure that arrangement in the short term, is likely to be of benefit in the long term.

6. Ensure you have good legal advice

"A good solicitor will help you with your concerns and give you the advice on how you can best protect your business. If you are unsure about anything it is always best to ask."

David Tew, dispute resolution specialist with Cartmell Shepherd Solicitors
www.cartmells.co.uk

Export document issue during the crisis

It is abundantly clear the Coronavirus is massively affecting business patterns locally, nationally and globally; and the situation is fast-changing on a daily basis. However cross border trade and the supply and delivery of goods including essential medical and food items continues.

Against this background our aim is to match our export document service as far as possible to business requests. Government instructions are that if at all possible business activities are to be carried out from home. We are therefore concentrating on processing online applications.

- Certificates of Origin, EUR1 Certificates and other documents (Invoices, packing lists etc) can be processed via EssCert (DIY method only): <https://www.esscert.com/log-in>
- Please ensure that you have a stock of blank Certificates of Origin ready, as these are required for DIY applications. Email us at the address below to order as necessary
- ATA Carnets can be obtained via <https://new.ecarnet.co.uk/Lccicarnet/Index>

Please also note that we cannot guarantee that documents requiring consular legalisation will be processed as many of the embassies and consulates have started winding down their services.

Our support team can be contacted via edocuments@londonchamber.co.uk

We advise you also to check the LCCI website for updates.

Remote working in a global business environment

Confidence in employees, clear guidance on work, and leadership by example – these are the three most important factors for remote work management

“Remote working has been talked about for a long time. The technology for it exists, and for many young workers the possibility of remote work is one of the job criteria. However, weeks or months of remote working in an exceptional situation forces management to change, and this will not succeed unless the company’s management is fully involved and itself utilises remote meeting models”, says Elisa’s executive vice president of new services Pasi Mäenpää.

Mäenpää leads an international sales team that is spread around the world. Remote management has become popular when it is not possible for people to attend weekly sales meetings in person.

“Elisa has been practicing remote work for 13 years already, and I myself have led remote working for years. It is natural that people want to interact, but it can also take place virtually. Meetings are meetings, and physical presence is not a requirement for participation”, Mäenpää says.

Building trust is the key to remote working

For remote work, providing clear goals and going through them is even more important than usual. Work management still involves leading people even when work is done from home for long periods.

“Remote management cannot be just a matter of PowerPoint presentations, and webcast-style pre-recordings are a thing of the past. For remote work management, there must be interaction and people must have the opportunity to ask questions”, Mäenpää adds.

He recommends that meetings be held remotely in the same way as they would otherwise be held. Meetings can also be approached from the point of view of a worker at home who thinks about how to make themselves and their work visible so that everyone believes that they are actually working.



“The importance of trust cannot be overemphasised. Supervisors must be confident that people can do a good job remotely. For companies where work is done remotely, it is often a mistake to start a round of emails after a videoconference, asking employees whether this or that has been done. If managers do not believe that work is actually being done remotely but instead inquire about one thing or another, it is better to hold a video meeting to talk about the situation again rather than sending emails”.

Meeting customers remotely

Remote working practices are no longer just a matter of internal meetings within companies. Management must also be able to attend meetings with third parties so that interaction can work.

Mäenpää criticised the long-held view that customers cannot be encountered by video, or that at least the first meeting needs to be held face-to-face.

“Elisa Videra has many big customers that use video connections as their main meeting channel. I myself may have meetings across three or four continents in the same day. In some cultures, such as in southern Europe, face-to-face meetings may need to be held at some point, but in Finland and the other Nordic countries this is not necessarily the case. Video can be used for smooth communications”.

However, Mäenpää points out that meetings always involve inter-

acting with others. Too often, a video connection plays only a minor role in remote negotiations and slide presentations take up most of the time, although the situation should be the other way round.

Remote management requires a good camera and a big screen

“The Finnish video conferencing culture has somehow developed in such a way that the conference is held in front of the computer without the camera even being turned on. This must change. If the managers of international listed companies want to meet, they expect a reliable video conferencing system in addition to a decent camera and large screen. Everyone wants to see the other people in the meeting and the body language of the other participants”.

The functionality of technical solutions also matters. Many companies have internally operating video connections, but the sending of meeting links outside of the company is a challenge.

“The requirement should be that the technical platform can also be used to send meeting invitation links outside of the company. In modern flexible solutions, there is no longer a need to think about what kind of device the recipient is using when sending them an invitation to a video meeting”.

Remote working requires leadership and new approaches

Mäenpää recommends that companies using remote working hold a briefing with their staff at least once a week.

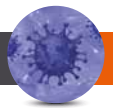
“And these should not be just management team briefings—more people should be invited to participate in these meetings. Remote working should be led from the front and from the top down to make the change happen”.

Mäenpää often hears from customers who are disappointed that that innovation and planning must be put on ice when the Post-it notes that they are used to cannot be used remotely. However, digital solutions are also now available for most needs.

“Management of remote meetings does not in itself differ in any way from conducting meetings in person. The bottom line is that everyone has their camera on. Everyone has their own way of leading meetings, and every manager needs to use their imagination and think about how best to lead remote meetings. Nobody hands these approaches to managers on a plate—people must be willing to improvise and think innovatively to make these meetings work”.

Tips for remote working

- 1. Build trust.** Believe in the ability of people to work even when they are not in the office. After all, people don’t have to be continually managed closely when they are present in the office either.
- 2. Make expectations and goals clear.** These needs are no different for remote work.
- 3. Lead by example.** Practice remote working with others. If you are working remotely for the first time, don’t give up at the first setback.
- 4. Be creative in thinking about new ways to manage.** Group work can be done remotely, and Post-it notes can also be used virtually.
- 5. Stay positive.** People want to see each other, and silence raises suspicion. Online team meetings are a perfect way to try out and exchange ideas.



Working through the Coronavirus challenges

Like many members and *LBM* readers, the LCCI is an SME without a dedicated risk management team to plan a way through the challenges presented by Coronavirus. We can all learn from each other and below *Deborah Jarvis*, the Chamber's operations director, shares the way the LCCI has approached the situation so that companies can use whatever is relevant for their business in facing the same issues

In uncertain times, drawing on familiar, trusted procedures and information sources can go a long way to reassuring colleagues and customers whilst assisting 'business as usual'. A month or so ago we dusted off and updated our checklists based on Cabinet Office advice to businesses in a potential flu pandemic scenario; announced to colleagues that our Incident Management Team would be leading on all things Coronavirus and opted for the government's website for the latest information and the NHS website for all medical advice as our two main sources of guidance. In keeping with our business continuity plan, this approach offered a simple, lucid plan; clarity on roles and responsibilities and a proportionate response to the inevitable distraction of COVID-19.

Agile response

Our Incident Management Team – chief executive, deputy, and my-

self as co-ordinator – meet remotely on at least a daily basis to ensure an agile response to developments and concerns. It's surprising just how many Coronavirus related business queries arise from all levels across the business and having a forum through which to channel them equips staff to confidently and consistently answer questions whilst managing anxiety – what is the messaging on our forthcoming events programme? Are trade one weekend, what did we need to tell them? Should we stockpile coffee beans for the machine in the member's lounge (while it remained open)? How do we handle payments for staff who self-isolate?

To gather information and underline our employee welfare and ongoing business support priorities we asked managers for information about the business and staff for information about themselves.

Business critical

A spreadsheet to managers asked them to identify business critical activities: those that could be delivered remotely; the minimum number of staff required to do so and the kit we would need to equip them; key suppliers and staff business travel plans in the next six months.

A short survey to staff (seven questions which could be answered in under five minutes) provided data on any recent travel or contacts that could pose a risk for the wider community, medical conditions of



Conversations prompted by the survey flagged existing remote functionality of which colleagues were unaware and ideas as to how we can work smarter

which we should be aware, future holiday plans, and caring responsibilities that may be causing anxiety – plus their access to IT kit (Chamber and personal) that could enable remote working.

Whilst we were not essentially a remote working organisation – only 17 per cent of our staff have a Chamber laptop or working from home kit – conversations prompted by the survey flagged existing remote functionality of which colleagues were unaware and ideas as

to how we can work smarter. This information was added to our Coronavirus intranet page and colleagues were encouraged to test the options before the need for more remote working became a reality. IT are continuously working on capacity building without reducing data and system security.

Consistent approach

Conversations with venue providers, building managers, fellow tenants and cleaners – plus posters, hand gel and the demise of communal bowls of crisps at events – supported a consistent approach to protecting visitors and events attendees – all visits and events have of course now been put on hold. Feedback via our account managers of members' challenges and good practice and an increased frequency of reviewing business performance against revised indicators – export documents customers, members' lounge users and event cancellations – provides business intelligence to support our service, cash flow and resource management decisions.

We are aiming to ensure that the sharing of ideas, reviewing of business policies and lessons learned as a result of our Coronavirus planning, are not lost in the post-COVID-19 environment. Consequently the time invested now will produce long-term benefits for the business and our members.

www.londonchamber.co.uk

Entrepreneurship and coronavirus

The ramifications of the pandemic on entrepreneurship and the gig economy could be devastating. The Shadow CEO Athan Slotkin pinpoints five major negative impacts; and three ways it might help the business landscape

- **Grounding of travel:** the implications this will have for being able to pitch for new business and conduct meetings
- **Decline of the aviation industry:**

as well as the obvious this will result in less travel-centric startups

- Coronavirus will severely damage **supply chains** making it harder to mobilise logistics, even for existing businesses
- As well as the negative impact on people's investments and savings from the declining stock markets (on top of the continued uncertainty), there could be a further set back with **increased risk**

aversion becoming the order of the day and fewer new businesses being created.

- A general **loss of focus** on business matters other than coronavirus. Building a business on concentrating on something productive will go down the priority list.

While it may vastly hurt entrepreneurship here are three positive areas this virus can actually help new entrepreneurs:

- Less travel could create more time to focus on creating a business
- Overhead costs could be saved through the building of a remote workforce
- Rise of reactive businesses such as sanitary solutions/treatments for coronavirus, logistics and delivery companies supporting the increased demand for Amazon as well as the excess demand that Amazon cannot fulfill).

Busting the myths of autonomous vehicles

The UK government has pledged to have autonomous vehicles on the street by next year. Alfonso Martinez questions how far we are really in making the self-driving car a new reality

Autonomous vehicles (AVs) have been the buzzword of the last few years in the automotive industry. The world recently witnessed the unveiling of Jaguar Land Rover's Project Vector concept. The electric and driverless vehicle offers a vision of the future – but JLR promises it will be on the roads in Coventry by next year.

The long-standing debate around when autonomous vehicles will become a reality is an interesting one. Many people still don't believe self-driving cars will be ubiquitous within the next decade, despite the UK Government promising to have them on the roads by 2021 and the estimated UK market for driverless vehicles set to reach £52 billion by 2035.

While trial runs are already being carried out across the UK, there are currently many barriers to adoption. For example, as it currently stands, autonomous drivers are required to alert the authorities and emergency services before setting off on any journey, no matter the length. In addition, all AVs must be continuously monitored by a human driver, to ensure that a human is on hand to take back control should any issues occur.

As government bodies continue to discuss limitations and legislations, and the media remains focused on the potential dangers, the leasing experts at LeasePlan UK have decided to dispel some of the most common myths around autonomous technology.

Myth: Autonomous vehicles mean no room for human error

Truth: Human error will never go away, but for autonomous vehicles it is likely to be involved earlier in the process – during production and design, rather than when driving.

If humans have not imagined every possible scenario that may occur in or around a car, as illogical



Photo: Metropolitan Area Planning Council/flickr.com (CC BY 2.0)

as they may be, the car will not be programmed to respond appropriately in these scenarios. For example, this year a group of researchers from McAfee demonstrated how a Tesla's Autopilot function could be manipulated into thinking that a 35mph speed limit was 85mph with the use of a tiny sticker on a road sign.

Myth: AVs are safer than human drivers

Truth: Humans have many attributes that mean that their driving ability is currently incomparable to autonomous cars.

While a robotic car can see everything around it, it does not have the same ability as humans to turn sight into understanding. To see an unusual occurrence, predict what will happen and be able to react in the necessary way, the computer has to have been programmed to do so. A human, on the other hand, would see, understand and react to whatever is placed in front of them, regardless of whether they have ever seen it before or not.

Humans also have empathy and can make spur of the moment decisions, if needed. For example, if they need to speed up to stay safe, humans could quite easily choose to do so. But whether AVs will have the ability to break the law if totally necessary, is yet to be seen.

Myth: AVs will be able to communicate with each other

Truth: It's likely AVs will be able to communicate with each other.

This will allow them to share data and knowledge about traffic and routes.

Something that the vehicle's camera may have missed, such as another vehicle in the road where you would not necessarily expect one to be, could be communicated between the cars, ensuring the vehicle has a better chance of noticing and avoiding an accident.

Myth: Congestion will be a distant memory with AVs on the road

Truth: AVs might even increase traffic if we are not careful, especially if the vehicles are designed for single occupancy. If people are choosing AVs over public transport, there could be more vehicles on the roads, rather than fewer. People who are perhaps unable to drive a conventional vehicle may be able to get behind the wheel of an autonomous one.

However, AVs would be able to travel in tighter clusters, taking up less space on the road and allowing traffic to move in a mathematically optimised way. The artificial intelligence behind the vehicles should allow for traffic management; cities with autonomous networks will be able to manage the flow of traffic far more efficiently than the current network of traffic lights and the increasing fixtures of smart motorways. So long as the infrastructure is fully integrated, our commutes and journeys will be self-organising.

Myth: Private vehicles will be the first to become autonomous

Truth: It's more than likely that

commercial vehicles will be impacted by autonomous technology first. Unlike their consumer counterparts, the road conditions for lorries, and often vans, tend to be relatively controlled, as there are fewer human factors to contend with.

Financially, when it comes to commercial vehicles and the businesses they are driven for, the bottom line will always be a key factor in any decision for change. Autonomous vehicles could help swing these decisions, as they are able to work longer and cost less to run if a business no longer needs to hire a qualified driver.

Predictions

Peter Schwartz, a senior executive at Salesforce and founder of the Global Business Network, believes that we are at the beginning of a new automobile era, and it's happening in small, incremental steps. Innovations such as automated breaking, and then automated lane changing will slowly work their way into car models and quickly become universal. Over the next five years or so, every vehicle built will be able to harness this new developing technology.

So, autonomous vehicles are coming, and as shown by JLR, they may not be as far away as many of us would think. The UK government is supporting research, development and the demonstration of these vehicle types, with a number of initiatives already underway.

With AVs well on their way to becoming a prominent feature of UK motoring, it's best to have a good understanding of the effects they might have on our roads. Whilst it may feel as though we are a long way from seeing these vehicles on our roads, city and road planners, as well as manufacturers and governments need to be keeping an eye on the future of mobility. When it comes to drivers, it's important that you are aware of your responsibilities as a passenger.

Alfonso Martinez is managing director at LeasePlan UK
www.leaseplan.com

How to increase engagement on your website

Often the biggest challenge websites face is maintaining customer engagement, and this can boil down to whether a user trusts the website or not. With statistics suggesting that an unhappy user will leave a website within 10-20 seconds if they are left dissatisfied, businesses can see that retaining a visitor for longer than this can be a major difficulty.

Confidence

To discover how websites can increase engagement and build trust among customers, Reboot SEO Agency surveyed 1,322 people, asking participants to choose the top five features that build their confidence towards a website.

Almost half of participants surveyed said that a company with consistent social media activity is the top feature that makes a website trustworthy - specifically, being active on Instagram, as brand interaction is made easy. Over half of the users surveyed view a company that uses Instagram as more trustworthy than those using other social media platforms. Forty-five



per cent said they would not use a website that isn't active on social media.

Forty-three per cent of users think that one of the most trustworthy features is an SSL(standard security) certificate, with 58 per cent stating they would significantly reduce their interaction with a website if they did not have one.

Having familiar payment methods (such as PayPal, Mastercard, Visa, and American Express) on your website ranked as the 6th most trustworthy feature. Ninety-two per cent of users said that they would not trust or engage with a website that uses unfamiliar payment methods.

Having an author bio was ranked

as the least important feature that makes a website trustworthy and determines interaction, with only two per cent ranking it in their top five.

Reboot managing director, Naomi Aharony commented on the importance of maintaining engagement and its correlation with consumer trust: "If a website has high customer engagement, then it implies customers' expectations have been met and there has been a positive experience. This valuable interaction naturally leads to strong customer trust which has been earned from the website."

Customer engagement

After asking participants to choose the top five features that make them distrust a website., Reboot Online discovered the key issues that reduce customer engagement.

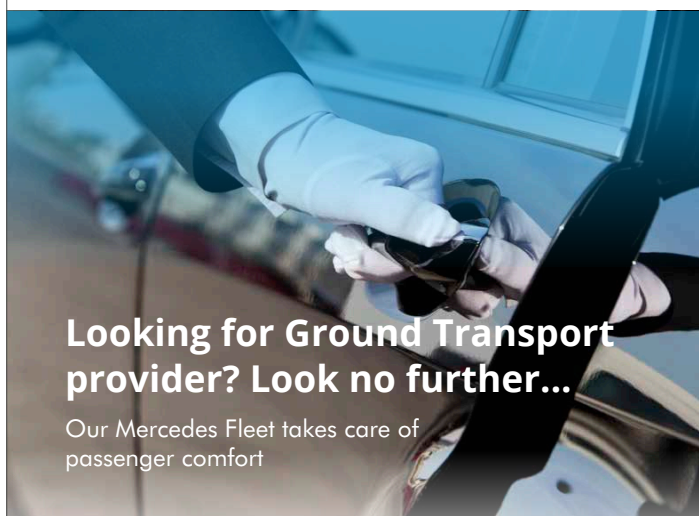
Customers have little confidence in a website with pop ups. Sixty-five per cent of users state this makes them question its authenticity and would choose to reduce their interaction with this website,

this is partially due to 82 per cent of participants being concerned about malware and security. Correct grammar and wording are one of the most important factors for 56 per cent of participants, websites without this arise doubt and hesitation among visitors. Additionally, 79 per cent of shoppers said that they would not use, or trust, a website with grammatical or spelling errors.

The sixth most untrustworthy feature is a website with no reviews or case studies available, as stipulated by 40 per cent of shoppers. Sixty-five per cent state they would not purchase from a website if there are no reviews, Reboot found that 93 per cent of visitors are likely to exit the website due to this.

The survey found that, surprisingly, 65 per cent of people purchasing online would use a website that does not have an about us page and 75 per cent said they would continue to browse on a website that is not mobile friendly.

www.rebootonline.com/seo-company




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COVID-19: Commission presents guidelines for border measures to protect health and keep goods and essential services available

In mid-March the Commission presented guidelines to Member States on health-related border management measures in the context of the COVID-19 emergency. The aim is to protect citizens' health, ensure the right treatment of people who do have to travel, and make sure essential goods and services remain available.

President von der Leyen said: "Our measures to contain the Coronavirus outbreak will be effective only if we coordinate on the European level. We have to take exceptional measures to protect the health of our citizens. But let's make sure goods and essential services continue to flow in our internal market. This is the only way to prevent shortages of medical equipment or food. It's not only an economic issue: our single market is a key instrument of European solidarity. I am in discussion with all Member States so that we confront this challenge together, as a Union."

The guidelines set out principles for an integrated approach to an effective border

management to protect health while preserving the integrity of the internal market.

- Protecting people's health
- People identified as at risk of spreading COVID-19 should have access to appropriate health care, either in the country of arrival or in the country of departure, and this should be coordinated between the two.
- It is possible to submit everyone entering the national territory to health checks without formal introduction of internal border controls. The difference between normal health checks and border controls is the possibility to deny entry to individual persons. People who are sick should not be denied entry but given access to healthcare.
- Member States may reintroduce internal border controls for reasons of public policy, which, in extremely critical situations, may include public health. Such border controls should be organised to prevent the emergence of large gatherings (e.g. queues), which risk increasing the spread of the virus. Member States should coordinate to carry out health screening on one side of the border only.
- All border controls should be applied in a proportionate manner and with due regard to people's health. Member States must always admit their own citizens and residents and should facilitate transit of other EU citizens and residents that are returning home. However, they can take measures such as requiring a period of self-isolation, if they impose the same requirements on their own nationals.
- Member States should facilitate the crossing of frontier workers, in particular but not only those working in the health care and food sector, and other essential services (e.g. childcare, elderly care, critical staff for utilities).
- Ensuring the flow of essential goods and services
- Free circulation of goods is crucial to maintain availability

of goods. This is particularly crucial for essential goods such as food supplies including livestock, vital medical and protective equipment and supplies. More generally, control measures should not cause serious disruption of supply chains, essential services of general interest and of national economies and the EU economy as a whole. Member States should designate priority lanes for freight transport (e.g. via 'green lanes').

- In the same vein, safe movement for transport workers, including truck and train drivers, pilots and aircrew is a key factor to ensure adequate movement of goods and essential staff.
- No additional certifications should be imposed on goods legally circulating within the EU single market. According to the European Food Safety Authority, there is no evidence that food is a source or a transmission source of COVID-19.

New Circular Economy Action Plan for a climate-neutral and competitive economy

The European Commission have adopted a new Circular Economy Action Plan - one of the main building blocks of the European Green Deal, Europe's new agenda for sustainable growth. With measures along the entire life cycle of products, the new Action Plan aims to make the EU economy fit for a green future, strengthen competitiveness while protecting the environment and give new rights to consumers. Building on the work done since 2015, the new Plan focuses on the design and production for a circular economy, with the aim to ensure that the resources used are kept in the EU economy for as long as possible. The plan and the initiatives therein will be developed with the close involvement of the business and stakeholder community.

Executive Vice-President for the European Green Deal, Frans Timmermans, said: "To achieve climate-neutrality by 2050, to

preserve our natural environment, and to strengthen our economic competitiveness, requires a fully circular economy. Our economy is still mostly linear, with only 12% of secondary materials and resources being brought back into the economy. Many products break down too easily, cannot be reused, repaired or recycled, or are made for single use only. There is a huge potential to be exploited both for businesses and consumers. With this plan we launch action to transform the way products are made and empower consumers to make sustainable choices for their own benefit and that of the environment."

Commissioner for the Environment, Oceans and Fisheries, Virginijus Sinkevičius, said: "We only have one Planet Earth, and yet by 2050 we will be consuming as if we had three. The new Plan will make circularity the mainstream in our lives and

speed up the green transition of our economy. We offer decisive action to change the top of the sustainability chain - product design. Future-oriented actions will create business and job opportunities, give new rights to European consumers, harness innovation and digitalisation and, just like nature, make sure that nothing is wasted."

Sustainable model

The transition towards a circular economy is already underway, with frontrunner businesses, consumers and public authorities in Europe embracing this sustainable model. The Commission will make sure that the circular economy transition delivers opportunities for all, leaving no one behind. The Circular Economy Action Plan put forward as part of the EU Industrial Strategy presents measures to:

- Make sustainable products the norm in the EU. The

Commission will propose legislation on Sustainable Product Policy, to ensure that products placed on the EU market are designed to last longer, are easier to reuse, repair and recycle, and incorporate as much as possible recycled material instead of primary raw material. Single use will be restricted, premature obsolescence tackled, and the destruction of unsold durable goods banned.

- Empower consumers. Consumers will have access to reliable information on issues such as the reparability and durability of products to help them make environmentally sustainable choices. Consumers will benefit from a true 'Right to Repair'.
- Focus on the sectors that use the most resources and where the potential for circularity is high. The Commission will launch

New Circular Economy Action Plan for a climate-neutral and competitive economy (continued)

concrete actions on:

- electronics and ICT – a ‘Circular Electronics Initiative’ to have longer product lifetimes, and improve the collection and treatment of waste
- batteries and vehicles – new regulatory framework for batteries for enhancing the sustainability and boosting the circular potential of batteries
- packaging – new mandatory requirements on what is allowed on the EU market, including the reduction of (over)packaging
- plastics – new mandatory requirements for recycled content and special attention on microplastics as well as biobased and biodegradable plastics
- textiles – a new EU Strategy for Textiles to strengthen competitiveness and innovation in the sector and boost the EU market for textile reuse
- construction and buildings – a comprehensive Strategy for a Sustainably Built Environment promoting circularity principles for buildings
- food – new legislative initiative on reuse to substitute single-use packaging, tableware and cutlery by reusable products in food services
- Ensure less waste. The focus will be on avoiding waste altogether and transforming it into high-quality secondary resources that benefit from a well-functioning market for secondary raw materials. The Commission will explore setting an EU-wide, harmonised model for the separate collection of waste and labelling. The Action Plan also puts forward a series of actions to minimise EU exports of waste and tackle illegal shipments.

EVENTS



Registration Deadline: Tuesday 5 May 2020

Location: Copenhagen, Denmark

■ Danish IP Fair 2020 will showcase 80 inventions as spin-out investments or licensing opportunities in an open fair environment with the presented cases ranging from frontier technology to IP based start-ups within the categories: Sustainability & Advanced Materials, MedTech & Diagnostics, Biotech & Pharma, Digitalisation, AI & Robotics Autonomous Vehicles Summit Matching



Dublin Tech Summit matchmaking event 2020

Registration Deadline: Monday 7 September 2020

Location: Dublin, Ireland

■ Across two days, experts from over 70 countries come together to share knowledge, debate the latest trends, and network in Dublin – a city fast becoming the heart of the European tech community.

- Are you interested in scaling your start-up?
 - Do you want to future-proof your business?
- Learn more about diversity in tech? Make global change? Join our community of leaders at DTS, the chosen platform to help accelerate growth across the globe.

The matchmaking will help businesses understand and identify opportunities for growth and investment.

he brokerage event will offer a Marketplace to:

- Identify technology partners to develop new services & products
- Partner with commercial entities to offer existing technologies and services
- Exchange knowledge and expertise by networking with public and private experts on latest technologies.
- Identify potential international partners for future cooperation projects
- Meet with potential investors

How can you benefit from this event?

- Initiate and arrange promising pre-scheduled 1:1 meetings at the event
- Generate fresh leads and meet new contacts in an efficient way
- Get your personalised B2B agenda according to your interests & availability
- Showcase your products, projects, services or business needs to event participants
- Stay one step ahead of your competitors by being visibly present at the event



Registration Deadline: Friday 29 May 2020

Location: Bratislava, Slovakia

■ Join b2b matching and have fruitful 20min pre-arranged meetings to establish long term partnerships. Networking is your key to success. Autonomous Vehicles Summit (AV Summit) taking place in Bratislava (Slovakia) is the right place to stimulate digitization of the Slovak and European automotive industry and stimulate closer interconnection bonds and partnerships in new system of ecosystems among automotive industry players. Join also its Autonomous Vehicles Matching (AV Matching).

Come along and present your business proposals, future visions, ideas for product development, technologies and solutions! Get your problem solved – matching organisations seeking or offering solutions! At this event you will learn from experts and meet numerous prospective cooperation partners in ONE day and reduce the amount of time and money for finding new partners!

Get professional support through the Enterprise Europe Network and its experts in the field of internationalisation and international technology transfer.



Registrations for all events are now open

Registrations for all events are now open. In the many circumstances cancellation or postponement is a strong possibility so check before booking flights and accommodation. For further information contact the Enterprise Europe Network London office at: enterprise.europe@londonchamber.co.uk

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Capital matters

COVER STORY

Apprenticeships

Page 50

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Case Studies in Employee Share Ownership

David Craddock is a recognised authority in the UK and worldwide on employee share schemes. In his book, *The Tolley's Guide to Employee Share Schemes*, David shares his expertise drawn from over 30 years as a practitioner in the subject to explore and expound upon the many aspects of employee share ownership with practical application that is grounded in a comprehensive understanding of the relevant laws and regulations and a profound insight into how to maximise the employee share scheme initiative to the benefit of the company.

In this article, David explains through real-life case study examples how companies have in practice succeeded in introducing an employee share scheme initiative. These examples illustrate the methodology that a company needs to follow in order to determine the most appropriate employee share scheme or combination of employee share schemes required to support the corporate objectives of the business. Always the employee share scheme is a corporate incentive which must be focused on the motivation and incentivisation of employees. The case studies show how it is necessary to work with an understanding of the law alongside an appreciation of the human behaviours within the business.



UK Case Study 1: A Light Engineering Company

1. The Objective

The objective is to establish a succession plan for the shareholding of the company, thereby enabling the existing shareholders to diversify their investment portfolio and pave the way for a management buy-out.

2. The Facts

The company is a private company and has grown steadily over many years. The existing shareholder directors are in their late 50s and are contemplating retirement. The company operates an engineering business that has a long history of successful initiatives in the

UK market and overseas. The directors recognise that the company has strong potential for new product development and the capture of new markets. The existing shareholder directors have identified successors within the business, existing managers who as responsible individuals will be able to lead the workforce of some 220 employees into this new era for the business. The directors are, therefore, planning for both shareholder succession and management succession. The existing shareholders want to retain some shareholder interest. However, they also want to realise value for at least some of their shares with a view to diversifying their investment portfolio.

3. The Solution

The company establishes an employee share trust, initially with a view to enabling the shareholder directors to sell 24% of their combined shareholding and realise actual cash for investment elsewhere. The company grants EMI share options to key management team members with top-up tax-unapproved share options to take the shareholding of the new management team to 40% in five years' time and to 75%

in 7 years' time. The company has taken deliberate steps to train and to develop its new management team to the level of management that is required to run the company.

4. The Particular Commentary Features

The existing shareholder directors realise their actual cash return through a capital gains tax transaction with the employee share trust, based on an anti-avoidance clearance from HMRC. The existing shareholder directors have in the short-term retained control of the company, even control of special resolutions, whilst at the same time ensuring that their investment portfolio is not restricted to shares in their own company. The statutory corporation tax deduction is a particular attraction to the directors with the company benefiting from relief within its corporation tax computation based on the gain realised by the employees at exercise. The new management team can envisage a future with their shareholding escalating over time and their own opportunity in time for a realisation of value through selling to the same employee share trust.





UK Case Study 2: A Specialist Management Consultancy Company

1. The Objective

The objective is to protect the value of the existing shareholders while at the same time introducing a growth shares model to motivate and incentivise all employees to generate further value for the company.

2. The Facts

The company is a private company, currently worth £10 million, with five shareholders who are resolved to drive the company forward towards high growth in order to realise the company's potential. The company operates in a specialised management consultancy field with a dynamic

set of products and services that have unlimited potential in the UK and worldwide. The existing shareholders want to preserve for themselves the existing whole company value that exists at the date of the commencement of the employee share scheme so that only they have a claim at any time on that value. Additionally, though, they are resolved to involve the whole workforce of 140 employees in a growth shares model as the impetus for the company to grow and develop in the UK and overseas.

3. The Solution

The directors resolve to reclassify the existing ordinary share capital into a new preference share capital to replace the existing ordinary share capital. The whole company value of the company at the date of the

reclassification is £10 million and it is this value that the directors resolve to freeze into the new preference shares. Alongside the new preference shares the directors resolve to create new ordinary shares as the growth shares which are allocated 80% to the existing shareholders and 20% to the new employee shareholders. This allocation policy ensures that the existing shareholders and the new employee shareholders benefit from the growth in the value of the company. The point is that all future growth from the date of the reclassification of the share capital attaches to the growth shares. On a sale of the company, say, for example, for £50 million, the first £10 million frozen value is paid to the preference shareholders while the remaining £40 million is paid to the ordinary shareholders, i.e. the owners of the growth shares.

4. The Particular Commentary Features

As the ordinary shares, operating as growth shares, grow from a value that is no more than the nominal value of the shares at the date of the reclassification, to attract all future growth following the reclassification, all the gain that attaches to the ordinary shares is treated as capital gain and, therefore, subject to the less punitive capital gains tax. The employee allocation of ordinary shares is

either allocated to the employees through an immediate new issue of shares or, alternatively, options are granted over the employee allocation of ordinary shares. In this case, EMI options were granted with the employees to benefit from the special form of Entrepreneurs Relief that was specifically created by statute for EMI. The EMI form of Entrepreneurs Relief delivers a 10% capital gains tax rate on the capital gain, provided a period of at least two years has elapsed from the date of grant of the option to the date of sale of the shares. However, when linked to the growth shares model, the 10% capital gains tax rate applies to virtually all the sale proceeds as the base cost of the shares is no more than the very low nominal value, say £0.0001 per share.

So, this article has set out two very different but equally fascinating case studies. In each case, the scheme is geared to motivating the workforce to higher levels of productivity and profitability. However, in each case also the aspirations of the existing shareholders are recognised and given practical expression within the structuring of the employee share scheme arrangement.

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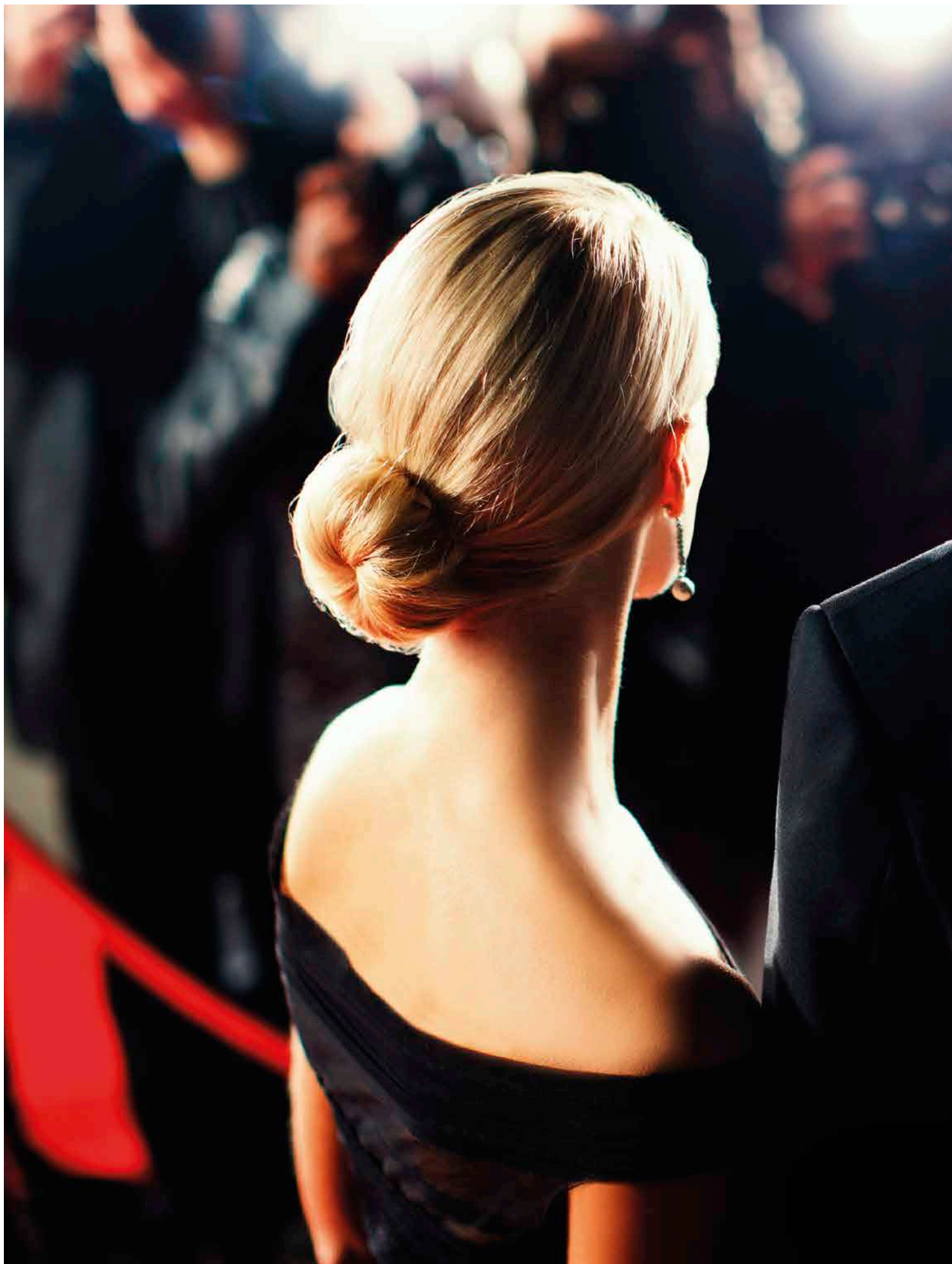
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Malta: a vibrant economy open for business

Today, Malta is home to a number of British owned businesses. It has proved a successful base for them and the country has an added attraction in terms of being a member of the EU and the Commonwealth. Malta has very strong ties with the UK. We envisage that these ties will remain as strong as ever. While not many British companies would want the upheaval of moving jurisdiction there can be an advantage in setting up a base in Malta. Co-location can add a useful dimension in terms of allowing for growth in the medium to long term.

Malta offers an opportunity to act as a regional EMEA hub. Malta has regulated a number of niche and growing sectors including medical cannabis and DLT whilst we are in the process of regulating AI. Malta's aim is to create a whole ecosystem to support these industries. Besides these regulated industries, other industries such as medical devices manufacturing, pharmaceutical, aviation, digital industry and precision engineering are also sectors which offer very good opportunities.



Strategically located in the middle of the Mediterranean, Malta is the ideal place to be for businesses looking to reach the European as well as the African and Middle Eastern markets. Apart from the advantageous geographical location, Malta has historical ties with a number of countries within the EMEA region and thus very good business relationships.

Malta is currently one of the fastest growing economies within the EU. Given our size, we are able to get quicker access to decision makers and legislate faster. This gives us a competitive edge over other countries. Our people are also very hard working and flexible to adapt to change thus companies are able to turnaround challenges faster. Through our

pro-active approach we take lead in developing new sectors whilst ensuring we reinforce existing industries in Malta.

Over the last 50 years Malta Enterprise (ME), the government's economic development agency, has re-engineered its operations to keep pace with the fast moving business environment. During this period ME was responsible both to attract new foreign direct investment to Malta as well as to facilitate the expansion of all businesses being local or foreign owned to expand their operations

in Malta. The organisation has managed to carry out this function very well as evidenced by the important and critical FDI it has attracted that shaped Malta's economic and social spheres. We are proud to say that FDIs that have set up in Malta in the early 60s are in their majority still present in Malta and actually expanded their Maltese business operations several times.

Get in touch with us if you are interested in knowing more about the opportunities Malta offers by sending an email on investinmalta@maltaenterprise.com



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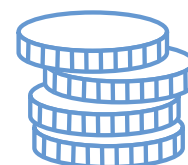
A2

Moody's credit rating is A2



Double taxation treaties with 70+ countries

(Source: Finance Malta)



GDP growth 2020 forecasted at 4.2%

(Source: European Commission)



Debt to GDP by 2022 at 41%

(Source: DBRS)



Inflation for 2019 is 1.7%

(Source: Central Bank of Malta)

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Paul Webb, MEI
Chartered Energy
Manager

I have been in the industry over 35 Years and have seen many changes with how the UK manages energy from technology, to services and just of late tough complex legislation drivers. Organisations need to embrace legislation to help drive down the UK's carbon emissions with the benefits of reducing the bottom line. It has always been as a known 'rule of thumb' that organisations should either engage with an 'energy consultant' or employ an 'energy manager' if the energy spend breaches £1m.

The UK energy market is a complex industry with many legislation-required tasks that effect every organisation in the UK, especially those who own properties. Though energy is in most cases a business's third large expense, companies struggle to either understand what needs to be done or struggle to find the time to deliver them.

The UK Government has recently launched new energy legislation in April 2019 that actually runs parallel with the Energy Savings Opportunity Scheme (ESOS). It is called Streamlined Energy Carbon Reporting (SECR) and this replaces the Carbon Reduction Commitment (CRC) Energy Efficiency Scheme. This requires organisations to report energy and carbon emissions in their annual report. Where the CRC applied to around 4,000 businesses, the SECR regulations will apply to an estimated 11,900 companies across the UK, increasing awareness further through the need to gather energy data.

It means greater focus will need to be applied on their energy consumption and what their Carbon Footprint is to deliver their services or their products.

In addition, the SECR guidelines say that businesses are required to comment on any energy efficiency projects and provide a narrative description of the principal measures taken to increase energy efficiency during the relevant financial year.

This means that an organisation's actions in this the area of energy efficiency implementation will now be public and must be meaningful, informative and be appropriate with the size and level of energy use of the business.

It is the first-time legislation aligns the organisation with an energy consultant or an employed energy manager with their accountants. The Government also believes that making organisations report their energy consumption in a public way will help them drive down the carbon emissions in the UK.

So, who needs to comply with SECR?

SECR will apply to all quoted companies (those whose shares are listed on the stock exchange) and large UK companies with over 250 employees or annual turnover of more than £36m or an annual balance sheet of over £18m.

Public sector organisations are exempt from SECR, and private companies that can provide evidence that they use less than 40,000kWh in a year will not be required to.

Some Key facts from The Committee on Climate Change:

- In 2019, the UK Government legislated the level of the 2050 target in line with the Committee's advice. This commits the UK to reduce its greenhouse gas emissions by at least 100% compared to 1990 levels (up from a previous commitment of 80%).
- UK emissions have continued to fall since the Climate Change Act was passed in 2008. In 2018, the UK's emissions were 44% below 1990 levels, while the economy grew by two-thirds over the same period. The UK has met the first two carbon budgets (2008-12 and 2013-17) and is on track to meeting the third (2018-22).

What Businesses Need To Comply?



250
EMPLOYEES

£36m
ANNUAL TURNOVER

£18m
BALANCE SHEET

COMPANIES
QUOTED ON
**STOCK
EXCHANGE**

ENERGY IS YOUR

3rd
LARGEST
EXPENSE

SECR
COULD ACHIEVE
A YEAR ON YEAR
SAVING OF

25%



SECR
COVERS BOTH
**UTILITIES &
TRANSPORT
SCOPES**



WHILST REVIEWING
SECR, B2B ENERGY
HAVE **SAVED** CLIENTS

£30k

ON ESTIMATED BILLING



Recognising the value of Apprenticeships



**by Keith Smith, Director,
Apprenticeships Group, ESFA**

We wrapped up the 13th annual National Apprenticeship Week 2020 on 9 February, a key moment in the apprenticeship calendar

The Week is a great opportunity to reflect on the benefits of apprenticeships for us all – from the difference apprentices make in the workplace to the impact an apprenticeship can have on the lives of individuals, of all ages and from all backgrounds. Through National Apprenticeship Week we have celebrated diversity; recognising the value of apprenticeships in England today and encouraging everyone to ‘Look Beyond’ traditional perceptions of apprenticeships.

Hundreds of events took place across England during the Week. In London, events took place that celebrated apprenticeship achievement, promoted the business benefits of apprenticeships and recognised

diversity. There were events that engaged individuals from all walks of life, looking for their first, or next, opportunity. Teachers participated by inviting apprentices into school to present to pupils and parents attended employer open days with their children. The Apprenticeship Ambassador Network, a group of employers who spearhead the drive to engage new employers to commit to apprenticeships, supported, amongst other events, a social media campaign to increase the number of apprenticeship opportunities available and inviting disadvantaged young people, through Pearsons, to take part in inspiring activities with current apprentices.

An apprenticeship is a real job with training. They work for everyone – from those with children returning to work and looking to re-train; to young people who are strong academically, but don’t just want to do a traditional academic course and those for whom an apprenticeship has opened a new world of work and learning.

Research tells us that 88% of apprentices continue in work after completing their apprenticeship, an advantage to both the apprentice and the employer. There are apprenticeships available in many sectors, covering hundreds of different job roles and providing training that employers can adapt, according to the needs of their organisation. What’s more, apprentices allow employers to diversify and freshen up their workforce and address the skills



gap that they have. In London there are currently around 3500 live vacancies – in HR and Recruitment, Civil Engineering, Accounting and Marketing, to name a few – all with employers eager to recruit the right individual into their business.

Reforms to apprenticeships in recent years have ensured that apprenticeships last longer, better meet the needs of employers, have more off-the-job training and a proper assessment at the end. These changes ensure the quality of apprenticeships have improved, for everyone – for the apprentice, the employer and the training provider.

Employers in England who pay the apprenticeship levy can choose and pay for training and assessment through the Apprenticeship Service. Again, we look to research, and it tells us that over 90 per cent of large levy paying organisations set up Apprenticeship Service accounts after the introduction of the levy in order to access their funds.

As the system stabilises and we expand the offer, we are now offering the apprenticeship service to smaller employers that do not pay the levy, helping SMEs in every sector to take more control of their apprenticeships funding. Since January, SMEs have had greater

choice over training provision, and greater involvement in increasing the quantity and quality of apprenticeships.

This financial year (2019-20), funding available for investment in apprenticeships is over two and a half a billion pounds. That’s double what was spent in 2010 in cash terms. The apprenticeship levy is an important part of the apprenticeship programme; creating a long-term, sustainable investment in training.

Reflecting back on National Apprenticeship Week 2020, it was more apparent to me than ever the benefits that quality training brings. I saw first-hand how apprenticeships help individuals become more productive. They gain skills and flourish. In turn, businesses grow.

There’s much to celebrate in apprenticeships. The third phase of the Fire It Up apprenticeships campaign, which began in January, showcases apprentice talent and the diverse range of opportunities that apprenticeships offer, beyond those that might traditionally be associated with the apprenticeship career route. It continues to inspire individuals and employers alike.

If you are interested in recruiting an apprentice, you can find out how apprenticeships could benefit your business, by visiting:
www.apprenticeships.gov.uk



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London's small businesses are getting ready for change. Yours should be one of them.

When you're running a small business, it can be hard to look much beyond the next day and the next deal.

But there is a cost to ignoring the changes that are shaking up the business environment, especially in the aftermath of the UK's exit from the European Union. No small business is too small to be affected.

To help you get ready, here are five things we'd urge you to consider:

- If you employ EU, EEA or Swiss nationals, ensure that they have applied to gain settled or pre-settled status: this will be necessary for them to live and work in the UK from next year.
- If you sell goods or services into the EU, think about what business presence you may need in the country of your customer from next year.
- If you sell services into the EU, understand relevant areas of law (such as employment



law) as they apply in individual countries, and how your business can become compliant.

- If you sell goods to EU customers, make sure you have applied for an EORI number via the Government website.
- Look at your entire supply chain and think about how third parties that your business relies on could be affected by changes in the business environment. Start a dialogue with key

suppliers to understand what preparations they are making.

To ensure that you're not missing anything, sign up to attend one of the FREE workshops being hosted all over the capital by the London Growth Hub in the coming weeks.

These sessions will cover all the points above and more, helping you to understand what is changing and how to get ready.

Contact
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more information and to find your nearest venue.

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- 9th March, Erith, 5pm-7pm
- 19th March, Westminster, 1.30pm-3.30pm

Or book a 15-minute consultation with an expert adviser as part of our Business Resilience Clinic on 17th March at WeWork Waterhouse Square.

You can also search 'London Growth Hub business resilience workshops' to book your place today.

For more information on this, as well as other advice for businesses across the capital, please visit: <https://www.growthhub.london/business-resilience-workshops/>

Do you run a business in London?

Are you ready for the changes coming in 2020?

Find out everything you need to know at [Ready2020.co.uk](https://www.ready2020.co.uk)



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Mont Rose College of Management and Sciences has achieved the TEF Silver Award. This award will be valid for 2 years until June 2021

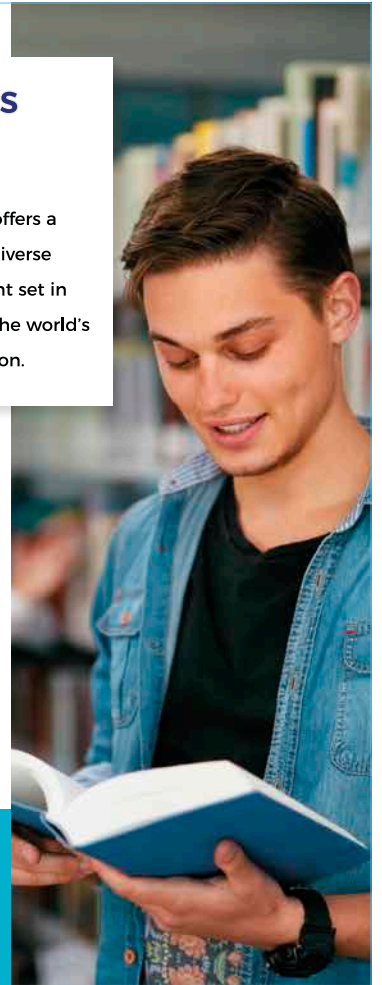
**INTAKES EVERY
JANUARY / APRIL / SEPTEMBER**

Our Priorities

- to maintain excellence in teaching & learning
- to provide our students with outstanding facilities and resources
- to ensure constant self-development
- to encourage E-learning through continuous improvement of online studying materials
- to promote diversity by extending the learner catchment to school leavers and local residents
- to enhance student employability
- to expand research facilities

Principal's Message

“Mont Rose College offers a truly dynamic and diverse learning environment set in the heart of one of the world's greatest cities, London.



Call: 020 8556 5009

Mont Rose House: 412-416 Eastern Avenue, Gants Hill, IG2 6NQ
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Members' noticeboard



■ Ideas for India – Conference – 22-24 April, 2020

Supported by LCCI Member SAS Consultancy. Tickets are £350 for all three days. You can see the list of Speakers, Agenda, Ticket booking details and more on the website at www.bridgeindia.org.uk/event/ideas-for-india-april-2020. Discounts Bookings for 5+.

COMPETITION TO WIN 2 TICKETS

What are the three words that come to mind when you think about India? Tweet at us or post on Facebook @BridgeIndiaOrg with the hashtag #Ideas4India for the chance to win 2 tickets to the three days of the Conference on 22-24 April in London, worth £350 each, courtesy of LCCI Member SAS Consultancy – Quote Ref. ABA/SAS when applying. You may also Email to harshad@sasconsultancy.com for bookings and competition. Your answer can be about business, society, food, people, or whatever else takes your fancy!



■ Haddonstone chosen for £40 million Royal College of Music project

Global leading manufacturer, Haddonstone, has been chosen to supply architectural stonework for a prestigious new £40 million Royal College of Music project.

The Northamptonshire-based company produced 57 tonnes of bespoke stonework for a new Courtyard, which will provide a relaxing space for visitors and students at the College's South Kensington campus.

Haddonstone's specialist craftsmen supported John Simpson Architects and Cunningham Stone Masonry to produce stonework that would blend seamlessly with the original College buildings.

130 individual components were produced in a bespoke colour using wet-cast limestone.

The Courtyard was completed in January 2020. The final development will complete this summer.



■ Genoa Black

Genoa Black has been appointed by Holibob, a fast-growing B2B travel tech platform looking to revolutionise the global experience market for market leading travel brands.

Craig Everett, Co-Founder at Holibob said "We have been working with Genoa Black over the past few months to develop a clear, directional and effective strategy to support our market launch and are confident that the advice received will lay the foundations for an inspiring, relevant and differentiated brand in the global industry. We look forward to working with the Genoa Black team over the coming months to put in place their strategic recommendations."

Contact: **Claire Kinloch, Managing Director**, on claire@genoablack.com or call 0131 285 2720



■ Navigate Business Recovery

Navigate Business Recovery provides business recovery and insolvency solutions to Sole Trader and Limited Companies, businesses and individuals. Running a business is hard and the pressures multiply when financial problems arise. Our 30 years of experience and success means our aim is to ensure continuity and avoid formal insolvency proceedings wherever possible.

Solutions include business restructuring and negotiating with suppliers or creditors. We will determine the right course of action and help you Navigate the process. For the best outcome, the golden rule is act immediately problems become serious, and if this is the case call us for an initial FREE chat.

NBR – Pointing YOU in the right Direction.

Vee Bharakda, Navigate Business Recovery Limited
01494 786000
07961 116321
vee@navigatebr.com



■ Conrad Family Office

Conrad Family Office is delighted to announce that it has joined forces with the deVere Group. Having worked increasingly closely with each other in recent months the management teams at Conrad and deVere have now entered a more formal partnership arrangement.

People, not numbers, are at the core of both the deVere and Conrad ethos, with both recognising that the success of their clients is key to their own success. Together they combine vast experience assisting overseas and expatriate clients in a wide range of services, particularly ways in which they can take advantage of London's once again booming high end property market. Several exciting initiatives are already in the pipeline...

www.devere-group.com
www.conradfamilyoffice.com
Call John Clifford on (03333) 232 551



■ Harod

Harod is a well-established investigation company based in the heart of London. We combine traditional and legal investigation techniques with proprietary cutting-edge cyber technology. Together with our worldwide networks and extensive background in UK law enforcement, we are well positioned to identify, investigate and resolve your most complex issues.

As a leading global investigation and intelligence company, our approach is unique. We deliver a seamless blend of traditional, proven investigative techniques and industry-leading proprietary cyber technology capabilities.

With longstanding careers in UK law enforcement, our investigators have led on state-level investigations, supported world sporting bodies, and provided trusted counsel to corporations and private clients around the world.

www.harodassociates.com



■ COVID-19 Cleaning & Decontamination from Ensafe

Ensafe are a specialist cleaning and decontamination services provider, who are helping companies to eliminate the risk from COVID-19 exposure.

Our team of trusted professionals can quickly and efficiently disinfect your premises, then safely dispose of any hazardous waste, with minimal disruption to your business or premises.

Why use Ensafe?

- Biohazard PPE and full-face respirator masks are worn at all times.
- Comprehensive bio-cleaning training service
- Adherence to a stringent coronavirus demobilisation process
- CDC and EPA approved industrial-strength disinfectants used

Get in touch on 01604 878 190 or email info@ensafe.co.uk



■ Dishoom now closed to diners

It is with the heaviest of hearts that Dishoom have announced that all their cafés are now closed to diners. To do what they can during these difficult times, Dishoom are now offering both collection and delivery.

Dishoom Delivery & Collection

You can now order and collect a takeaway from your local Dishoom at any time of day from morning 'til late. And, if you live near a Dishoom, you can order a delivery to your home. (Please note there is a 'no-contact' delivery option.)

Dishoom will be continuing their commitment to donate a meal for every meal they serve, to ensure they continue to support their charity partners despite the closure.

Do please note that certain items are not available for takeaway, as they simply don't travel well.

Orders can be placed via: www.dishoom.com/order-online/

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Mont Rose College recognises that everything students need is already within them. We help them to identify their vision and ambition with the support and guidance of lecturers and staff.

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