

# LONDON

**Business Matters**

CITY OF  
**LONDON**  
CHAMBER

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Celebrating International Women's Day

Call for ULEZ reforms

Guide to unfair dismissal

Art of the city

Levelling up the supply chain

**City of London Chamber – open for business**

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## Letter from the editor

**I**nternational Woman's Day is mentioned on page 8 in a feature on LCCI's new Women in Business group in a year during which, for the first time in its history, the chamber has elected women as president and chair – Martina King and Julia Onslow-Cole respectively. Both will be the subjects of *LBM* interviews later this year.

### Trade

International trade is a strong theme in this issue of *LBM*. Mayor of London Sadiq Khan used his annual London government speech at the Mansion House to 'fix' the UK's trade relationship with the EU (p 36) while p 35 sees the return of Overseas Business Opportunities to the magazine. This lists requests from companies in countries from Bulgaria to Ukraine who wish to trade with UK companies. There is no doubt that exporting and importing can present challenges so take advantage of these real, live opportunities and make sure you have the skills to seize them by checking the international trade training courses on page 39.

### Reconstruction

On the subject of Ukraine, LCCI chief executive Richard Burge led a delegation to Lviv and Kyiv (p 40) to show support from London's business community and strengthen business partnerships

which will be vital in the country's post-war reconstruction.

*LBM*'s popular Two Minute Interview has been expanded to include a special format for international traders alongside the usual Q&A. They are on pages 65 and 66 and I hope readers are as impressed as I am with the subjects' choices of people to play them in a movie.

London is second to none in the variety of art and culture on offer...

”

### Art and culture

London is second to none in the variety of art and culture on offer and we cover photography, museums and sport in articles on pages 12, 16, and 18 while exhibitions at the Barbican Art and Queen's Galleries feature on page 17.

Technology underpins trade, art and culture and *LBM* reports on a visit to the London City Institute of Technology which is providing employers with the workforce that is needed for future industries (p 43).

### Rail line

The launch of the City of London Chamber is our front cover feature with a full report on page 10. The chamber's founding chair, Alderman Prem Goyal, highlights the importance of businesses of all sectors joining together to tackle such issues as labour and skills shortages. Already the new body's views are being made clear – see page 19 for its call for government to address concerns about the completion of the HS2 rail line to Euston.

*Peter Bishop*

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Imperial War Museum London,  
2019 by Láunús, CC BY 4.0.

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# Costs piling pressure on firms to raise prices

LCCI's latest quarterly economic survey (Q4 2022) provides a stark insight into the astronomical costs London businesses are facing with relentless economic headwinds including inflation, rising interest rates and a tight labour market. Inflation remains the top concern for businesses but 28 per cent are now more concerned about business rates. A further 39 per cent of businesses identified that finance costs were putting pressure of them to raise prices, while more than half of London firms expect to raise the prices of their goods or services in the short term.

## Labour costs

Businesses of all sizes are also facing acute pressure to raise wages as the cost-of-living crisis worsens. Nearly half of micro firms said the pressure to increase wages had grown, while four-fifths of businesses with 10 or more employees said there was pressure to increase salaries. Consequently, just under half of London firms of all sizes say they are under pressure to raise their prices as a result of increased labour costs. Cost increases were also felt keenly elsewhere. Nearly 80 per cent of businesses said their energy costs had risen in Q4, while seven in ten said their fuel costs had increased during the same period. Borrowing costs climbed further in Q4, with two in five reporting an increase in the past three months.

## Geographical divide

Perhaps unsurprisingly, the outlook for 2023 is a pessimistic one with more than half of London's firms predicting

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London Quarterly Economic Survey  
October – December 2022

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that the capital's economy will worsen this year. A majority of both micro and larger companies think London's economy will decline over the next 12 months, although there was a clear geographical divide between outer and inner London firms. Nearly three-in-five outer London businesses were pessimistic about the capital's economic prospects, which was a higher proportion than their inner London counterparts.

## Perilous

LCCI chief executive Richard Burge commented: "Businesses continue to operate at a perilous time for the UK economy and are making every effort to overcome the challenges

thrown their way. Time and again London businesses demonstrate their resilience when faced with adversity and they will be crucial to driving an eventual economic recovery, but it would be naïve to say they are not in need of support.

"London's economic recovery is dependent on the government delivering favourable conditions for growth, macroeconomic stability and shared prosperity in the longer-term. We urge the government to meaningfully engage with the business community to ensure the ambition to build a better future for Britain is realised."

[www.londonchamber.co.uk/LCCI/media/media/QES-Q4-2022.pdf](http://www.londonchamber.co.uk/LCCI/media/media/QES-Q4-2022.pdf)

# New Whitehall departments

**Prime Minister Rishi Sunak's 'reshuffle' of government departments in February has resulted in the Department of Business, Energy, and Industrial Strategy being split up and a new department focusing on digital and science being created.**

The new departments and their secretaries of state are: Department for Energy Security and Net



Zero – Grant Shapps; Department for Business and Trade – Kemi Badenoch; Department for Science, Innovation and Technology – Michelle Donelan; Department for Culture, Media and Sport – Lucy Frazer KC.

A number of junior ministerial positions have been created or changed hands to reflect the new departments.

Paul Scully MP is the Parliamentary Under Secretary of State in the Department

for Science, Innovation and Technology and will retain his position as Minister for London.

## Churn

LCCI chief executive Richard Burge commented that the new structure was a good thing but that the frequency of change seen over the past few years in government was not. "We don't need more churn but if there is more churn then at least it's in the right direction... but this has to be the last of it".

# Mayor urged to reform ULEZ

In response to the Greater London Authority (GLA) consultation on the Mayor's draft budget, LCCI called on the Mayor to tackle a series of issues – from reforms to the ULEZ (ultra low emission zone) vehicle scrappage scheme to the need for more flexible and agile adult education programmes for London job seekers.

## Sharp slowdown

LCCI highlighted how the cost of living crisis has led to a 'cost of doing business' crisis. In the latest survey, one-third of London businesses said cashflow fell in the previous three months, compared to 24 per cent who said cashflow had risen. After rising quickly as Covid-19 restrictions were pared back, businesses are seeing a sharp slowdown in the growth of sales, which is impacting their bottom line.

## Reform of ULEZ

In response to this crisis, LCCI called for major reform of the ULEZ vehicle scrappage scheme before the roll out of the road charging scheme across the capital in August to make it easier for small firms to change from diesel to electric vehicles. Focusing

on this scheme, LCCI also wrote to the Mayor to emphasise the concerns of London business.



In the budget submission the Mayor was also urged to tackle the skills crisis in the capital – where businesses are finding it difficult

to fill vacancies – by ensuring agile, flexible learning programmes are provided for Londoners.

Other proposals included:

- Clearer details on meeting equalities objectives
- Better use of GLA-business partnerships to lever additional funds for the GLA
- The Metropolitan Police to be clearer in their focus against business crime
- Improvement in procurement practices to help micro firms and SMEs.

# Planning ahead

Pat McFadden MP, Shadow Chief Secretary to the Treasury, was the guest at a recent LCCI Patron Members' Roundtable Lunch.

Under discussion at the dining room at 1 Lombard Street were skills shortages, inflationary pressures and the current trading challenges as well

as the Labour Party's plans for a potential future government.



## SPONSORED COLUMN

# What is the Personal Savings Allowance (PSA)?



by David Portman, Tax Director at Lubbock Fine

The Personal Savings Allowance (PSA) is an allowance that allows you to receive savings income without having to pay tax on it.

## How much is the PSA?

The following table demonstrates your allowance annually based on your gross income:

Rate	Band	Interest you can earn on savings without paying tax
Basic rate	£17,571 - £50,270	Up to £1,000
Higher rate	£50,271 - £150,000*	Up to £500
Additional rate	Over £150,000*	No savings allowance

\*Note that additional rate tax will start from £125,140 of income from 6 April 2023.

Each person has their own allowance.

## What are the implications for savers earning higher interest rates?

In recent years, interest rates have been low, so to exceed your allowance you would need to have a large amount of savings.

For example, if your savings account paid a 0.5% interest rate then you would need £200,000 in savings to generate £1,000 of interest. However, now if you are earning 3%, you could breach the £1,000 allowance with a far lower balance of £33,334.

If your interest exceeds your available allowance, then you will need to pay tax on the excess. You can do this through your annual self-assessment tax return.

You should contact HMRC to see whether the tax can be collected through the PAYE system if you don't complete tax returns.

## What are the options you need to consider?

If your interest is expected to exceed your allowance then you should consider maximising your other allowances, such as the dividend allowance, capital gains allowance and pension annual allowance.

You can contribute up to £20,000 per year towards your ISA allowance and the interest received is tax-free.

In recent years many individuals have not pursued Cash ISAs as rates were low and the interest received was covered by the PSA. Therefore, the tax-free status of a Cash ISA was seen as irrelevant, however that has now changed.

If you are married or in a civil partnership, then you should make sure income producing assets are split appropriately between you to utilise allowances.

Higher rate or additional rate taxpayers who have already utilised their ISA and pension allowances may wish to consider investing in more tax friendly investments such as SEIS, EIS or VCT's. These are higher risk investments and we would therefore recommend that you seek advice.

## How can we help?

If you would like to discuss your tax position, then please get in touch with our Tax Director David Portman ([davidportman@lubbockfine.co.uk](mailto:davidportman@lubbockfine.co.uk))

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## SPONSORED COLUMN

# The next step: merge or acquire?

There are numerous reasons why companies may merge or acquire another business. From hostile takeovers to strategic growth, Michael Pope, Solicitor at Grant Saw Solicitors LLP, provides a checklist if mergers are part of your plans.

## 1 – Do your research

Before executing the merger, the structure of the target company needs to be carefully examined and we would advise you to evaluate any downsides to the deal. You need to understand the true nature of the business you are interested in.

There will be publicly available information and you should talk to current and, if possible, former employees to get an informed view of relevant areas to explore during the due diligence phase.

## 2 – Hire experienced professionals

We would advise you to instruct M&A lawyers from the offset. You will also need employment lawyers and tax specialists. Our team has long-standing relationships with industry experts, such as accountants, tax advisors, business brokers, corporate finance specialists and commercial lenders.

## 3 – Consider the impact on stakeholders

In the case of a merger, if there are previous shareholders' agreements in place, you will need to re-negotiate and put new agreements in place to cover the relationship between the shareholders of the combined company. The value of the shares may well be affected by a merger.

Additionally, your employees will be affected by the merger. They may be concerned about the effect on jobs or have questions regarding the merger process. Ensure you develop the appropriate communications at relevant times to update the relevant stakeholders as the deal progresses.

## 4 – Be aware of the costs

There are a number of costs associated with mergers such as advisor fees, but we would recommend that you factor in additional costs such as staff turnover and productivity which can fluctuate with the demands of a merger alongside their day-to-day responsibilities.

## 5 – The stages involved

The usual stages involved in a merger include:

- Pre-contract discussions and initial research;
- In-principle finance/funding agreements;
- Instructing legal and financial advisors;
- Communications to stakeholders;
- Due diligence and company valuations;

- Development of merging plans;
- Finalisation of the terms of agreement;
- Negotiation of legal agreements;
- Finalisation of legal agreements ahead of completion; and
- Communications to stakeholders and the public.

## 6 – Due diligence

The commonly covered areas during due diligence include:

- Employees – how many employees does the business have, how are they remunerated, what are their skills?
- Are there any potential employment claims or pending litigation?
- Are there any regulatory issues?
- Are there any unforeseen company debts or liabilities?
- How robust are the current contracts?
- How healthy are the company's sales and cashflow statements?

## 7 – The corporate structure

Your legal and tax advisors can help you decide the best structure for the transaction while an employment lawyer can guide you through any complex employee situations.

## 8 – Communicate with those involved

Naturally, some employees may fear for their jobs, teams may oppose change and managers can feel anxious that their position within the company can be threatened. To allay such fears, we would recommend timely communications and inviting staff to ask questions. Q&A sessions with managers could also prove mutually beneficial.

## 9 – Plan, prioritise and problem-solve

Plan how to problem-solve any difficulties that may arise. Prioritise the most important changes and communicate effectively as to how such changes could happen. Your team can help to problem-solve and test different approaches to find the best solutions.

Make sure you have legal and financial advisors in place to cover all stages of the process from pre-merger to post-merger so that whatever the outcome, your most valuable business assets are protected.

For more information visit [grantsaw.com](http://grantsaw.com).

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# Women in business

**International Women's Day in early March is being marked with a huge array of events including the World Traders' Women who change the world seminar, a celebration of women authors and a Black women's and girls' festival; and coverage of such topics as 'walking the talk on technology', 'successful mums', art on a postcard, and women's career progression.**



Martina King

## Equality

Studies show that companies with higher female representation outperform those with less and the new LCCI group, with an advisory team of men and women, will drive change to achieve equality for women.

## Awareness

The British Chambers of Commerce is launching a three-year global campaign to raise awareness about, and tackle, the problems facing women in the workplace.

## Initiatives

LCCI – which boasts Martina King and Julia Onslow-Cole as its first-ever women president and chair respectively – is fully engaged and has re-launched its Women in Business (WiB) group while reaching out to similar initiatives in chamber networks around the world. See the announcement on Onslow-Cole's election below.

First up in the LCCI WiB event programme features guest speaker Natalia Nicholson, chief executive and founder of Women in Digital Business. See events listing on page 68 to book your place.

[www.internationalwomensday.com](http://www.internationalwomensday.com)



International Women's Day

# Leading lawyer elected LCCI chair

**Julia Onslow-Cole, a partner at Fragomen LLP focusing on global government strategies and compliance, was elected chair of the LCCI at January's Council meeting. Onslow-Cole has served on the Chamber board since 2017 and is a leading international lawyer who has garnered a host of awards, the latest being the 2023 Lawyer of the Year for London immigration law.**



and citizenship by investment programmes.

## Stakeholder engagement

Onslow-Cole liaised with the UK government and business on Brexit and has given expert evidence at the European Parliament. She has also represented business at the UK Prime Minister's immigration stock take meetings and was a formal advisor to the Home Office on business, investment and growth. She continues to participate in stakeholder engagement with the UK government and liaises closely with governments in the Middle East.

She divides her time between the UK and Dubai where she is a director of the Dubai International Chamber and has advised several governments on major projects encompassing visa processing systems, residency legislation, communications

**An interview with Julia Onslow-Cole will feature in the next issue of LBM**



# Do you 'really' understand what you do, and what your data is telling you?

Performance insights and business data gathering is an important part of any organisation, but reports have shown that over a third of data collected is never analysed, meaning leaders could be missing vital information and useful insights that could lead to opportunities.

## Business intelligence

Defined as 'a technology-driven process for analysing data and delivering actionable information that helps leaders make informed business decisions', business intelligence (BI) is more than simply the mass gathering of data, as we witnessed during the early waves of Industry 4.0.

BI is able to quickly and easily support multiple business functions, such as sales, marketing, finance and operations, in taking on tasks such as quantitative analysis, measuring performance against goals, identifying new opportunities and crucially, in gaining customer insights.

Growing a data aware culture and having modern solutions in place can greatly enhance how data is used to approach and make key decisions.

## How can organisations use BI?

As businesses face material and labour pressures, and become ever-more reliant on digital products for support, it has never been more important that decision making is grounded in reliable, robust information – meaning BI solutions are gaining popularity and heralding a new era.

### • Production management

Minimising machine downtime, reducing bottlenecks and optimising production processes are constant pressures within production management, but with the underlying need to ensure quality is not sacrificed to increased speed, it can be difficult to understand where changes need to – or can – be made. By adopting machine learning techniques combined with strong data management, the teams on the ground predicting machine failure and alert routine maintenance, preventing issues before they arise, allowing operators to

plan alternative production, and reduce downtime.

### • Supply chain monitoring

Many organisations can find themselves at the mercy of the wider supply chain and, while some things cannot be avoided (a container ship blocking the Suez Canal for example), using data smartly, and treating it as a valuable asset, can help to gain significantly more control. Utilising BI tools, manufacturers can predict what materials and products will be needed by customers within set timescales, meaning they can be produced when – and in the quantity – needed to satisfy predicted demand. It also means over-production can be avoided, conversely an out-of-stock scenario which not only impacts profits, but also reputation.

Within the supply chain, BI can also be used to understand logistics including delivery times, costs and even sustainability issues such as carbon impact. This puts the power with the manufacturer to ensure stock is transported as efficiently, cost-effectively and environmentally friendly as possible.

### • Financial management

The goal of most businesses is to make profit, and without sufficient data, mapping and insight, it can be difficult to ensure profitability is on track. BI is able to inspect and analyse a variety of financial data to develop insight into profit and loss, costs, material use, overheads and much more. During an unstable economy, it is more important than ever to develop accurate budgets, identify cost-reductions and look at the future with profitability forecasts encompassing the whole operation.

## Starting a BI journey

Through business process mapping, experts such as those at Waterstons are able to understand the current situation, the processes being employed, and the data that is already being collected, then analyse this to find the gaps that need plugging, opportunities for incremental improvement and insights that lead to big strategic leaps.



Ultimately, BI is not just about incremental cost savings through marginal gains productivity – spinning the wheel faster may make things quicker, but it could be more costly in the long run with a reduction in quality and standards alongside a growing technical 'debt'. Instead, it offers the opportunity to review entire business objective and operations, challenge the overall understanding and control over them, and use this to evolve or revolutionise what the business does, how it does it, and the tools it uses to deliver on its plan and achieve its objectives.

We can help you use BI to model your data, mature approaches to data governance and ownership, which ultimately will help build a data aware culture within your organisation, so that your people see and treat data as a critical business asset.



To find out more about BI, business mapping, and the other services available from Waterstons, get in touch with **Bruce.Watson@waterstons.com**



## SPONSORED COLUMN

# Plus ça change, plus c'est la même chose



**The good news is that inflation is decreasing in all major industrialised countries. However, this does not mean that the problems caused by inflation will be resolved anytime soon. For starters, Europe has experienced an unusually warm winter. Because of that fortunate break, energy spot prices have been falling since November 2022.**

However, the primary source of concern, the war in Ukraine, is still ongoing, which means that it has the potential to escalate once more if certain conditions are met. The ongoing pressure on logistics is another significant factor that has been driving up costs. The price of fuel is one contributor to this issue, but shortages of labour are also a factor.

Energy and logistics are two key elements that cause headaches for both the procurement community and the majority of manufacturing companies. This is the case despite the fact that the headline inflation rate has decreased from its peak level.

Given everything, it seems likely that interest rates will continue to be relatively high for some time before they start to decline. The vast majority of economists do not anticipate that interest rates will return to where they were before the pandemic.

The strain on cash flows is expected to remain throughout the entirety of 2023 and beyond. The good

news is that we are prepared to assist our customers all over the world in lowering their working capital requirements. Because of the cash that we release for our projects, our customers have important new options for their continued existence and expansion.

## Free Working Capital Review

Expense Reduction Analysts is a global network that focuses on cost optimization, risk mitigation, and opportunity generation with no financial risk to you. Over the course of the past year, we've collaborated with a great number of UK and European businesses assisting them in analysing their cash flow and freeing up significant sums of working capital that were trapped in the supply chain.

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## City of London Chamber open for business

**The City of London Chamber officially launched in front of senior business representatives at the Guildhall Art Gallery in January. Earlier in the day, the London Stock Exchange held a virtual Market Open Ceremony welcoming its creation and key mission to tackle issues including labour shortages and business rates for businesses of all sizes in the Square Mile.**

### Champion

Prem Goyal (right), Alderman of the City of London and founding chair of the new chamber, said that it would provide an important forum for the Square Mile's businesses to collaborate and speak with one voice. "Throughout my career in the City I've seen how difficult it is to tackle issues such as labour and skills shortages without businesses of all sectors and sizes uniting together." He looked forward to working with the business community to champion the City of London "and make the case for a City that is secure, competitive and flourishing."



### Collaboration

The event at the Guildhall was attended by a large City audience including many Masters of Livery Companies and dignitaries from the City of London Corporation as well as local businesses. They heard a keynote speech from Keith Bottomley, deputy policy chairman of the City of London Corporation whose main message was around the power of collaboration.

He reminded the audience that London had suffered the biggest loss of high street sales anywhere in the country

Scan to watch a video and learn more about **ERA**



See more pictures of the event on page 72



since the pandemic. In addition, over the last twelve months, Square Mile footfall had cautiously, but steadily increased to approximately three-quarters of 2019 activity.

### Turbulence

That encouraging local news however had been “tempered by shocks to the national economy caused by Russia’s illegal invasion of Ukraine, supply chain struggles, and political turbulence.”

The launch of the City of London was, Bottomley said, an important step along the road to recovery. In simple terms, a united City was a strong one. He called for collaboration, co-operation and consensus building. “Because ultimately, our businesses will feel the benefit of us working together, building tomorrow’s City today.”

Chris Hayward, policy chair at the City of London Corporation, said that the launch of the chamber was an important step on the road to recovery for the Square Mile. “The City is a key driver of growth and employment in the Square Mile increased to a record high total in 2021. This economic contribution – which supports lives and livelihoods across the length

and breadth of the country – is underpinned by City’s 22,000 businesses. We look forward to working with the new Chamber and those it represents to support our position as a world leading business hub.”

### Economic output

The City of London is the world’s largest financial service and is home to major banks and other financial and professional institutions. It is a key part of London’s Central Business District and the UK’s economy, generating nearly £70 billion in economic output annually.

**The City of London Chamber will provide the forum for businesses to network and campaign on key issues. It is open to LCCI Members and the Community Network.**

[www.londonchamber.co.uk/business-groups/clubs-and-associations/the-city-of-london-chamber](http://www.londonchamber.co.uk/business-groups/clubs-and-associations/the-city-of-london-chamber)



## Insolvency update – stormy waters ahead in 2023



**As this is my first insolvency column for LCCI, I have decided to start by examining the insolvency statistics at the beginning of 2023 and the current general market conditions. Hopefully there will be many more of my columns to come.**

The data that had been released on 31 January 2023 by the Insolvency Service shows that the number of corporate insolvencies in England and Wales has risen to 5,995 in Q4 2022. This means that there has been a seven percent increase since the previous quarter.

Unfortunately, this does not come as a surprise as the number of insolvency enquiries that we have been receiving since November continues to rise. With rising interest rates, high inflation and depressed consumer demand, it seems likely that the number of corporate insolvencies will remain high and likely increase further in Q1 of 2023 and possibly beyond.

A sector that continues to be hit especially hard by these pressures is the hospitality sector. This is due to the sky-high energy costs and shortages of staff - conspiring to push many businesses to the brink of insolvency.

However, it is not just the hospitality sector that has been feeling the strain due to lack of labour. At this point in time, HMRC has its own struggle to recruit staff, although that has not slowed the ever-increasing number of winding-up petitions that have been issued by HMRC.

Interestingly, it feels as though the outlook has improved since Christmas 2022 as we can see ahead to what appears to be a peak in base rates at below five percent and inflation seems to be on the decline, albeit more evident in some sectors rather than on a headline basis.

Businesses will need to be able to balance a number of pressure-inducing variables in the upcoming months, including any further interest rate increases and the reduction of the Government’s Energy Bill Relief Scheme in April which will only make things worse. In the meantime, many businesses could remain in fire-fighting mode for a while longer.

Cash remains King so keep a watchful eye on any credit you have extended to your customer base as there are still some stormy waters ahead.

For further information on the topics raised in this column, or to discuss your specific circumstances, please reach out via the details below. Alternatively, to stay up-to-date with the latest insolvency news, listen to our podcast: [www.menzies.co.uk/podcast](http://www.menzies.co.uk/podcast).

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**MENZIES**  
BRIGHTER THINKING

# Celebrating Chinese culture

**An eerily beautiful shot of Hankou Bund, a popular park in Wuhan, China was the overall winner of the Betser Prize in an international photo competition celebrating Chinese culture**

Photographer Fergus Coyle's setting was the two-and-a-half mile long park along the Yangtse river where locals congregate for group exercises, chess, and dancing or to pose for photographs.

The Global SinoPhoto Awards covered four categories: environment (in which Coyle's image was elected the best); portraiture; food; and series.

The other winners were: 'I, Myself and Me, Quzhou, Zhejiang 2020-2022' by Xueya Wang; 'Reunion, Shanxi Province 2021' (pictured) by Peihong Hu from China, which depicts three generations of a family gathered in the yard to make dumplings in a village in Xingxian County, Shanxi Province; and 'Solace, Netherlands, Dusseldorf, Paris and Xiamen, 2022' by Sarah Mei Herman.



photographers of any background, location, and nationality to tell their Chinese story across the diaspora, mainland China and globally. It aims to communicate Chinese culture and values through remarkable imagery and to promote photographers internationally.

The prizes were presented to winners at the British Library in January, aligning with its Chinese theme, reflected in its current Chinese and British exhibition ending in April.

[www.sinophoto-awards.com](http://www.sinophoto-awards.com)

<https://www.bl.uk/events/chinese-and-british>

## Culture and values

The Global SinoPhoto Awards, the brainchild of Yintong Betser, a noted marketing and media specialist and LBM contributor, invites

# End London's police funding crisis

**Home Secretary Suella Braverman has been urged by LCCI to end the funding crisis being faced by the Metropolitan Police and the City of London Police**

**The demand was made in response to the Home Office consultation on the police grant for the new financial year.**

LCCI highlighted that business crime in the capital had gone up month on month since February 2020 with boroughs such as Westminster, Camden, Southwark, Newham, Lambeth and Islington, amongst others being badly affected by offences such as theft and handling and violence against the person.

## Crime rate

In respect of the City of London, the overall crime rate in 2021 was 665 crimes per 1,000 people. This compared poorly to London's overall crime rate, coming in 667 per cent higher than the London rate of 87 per 1,000 residents.

The new Metropolitan Police Commissioner, Sir Mark Rowley, was praised by the Chamber for taking some good steps since coming into office to cut down on crime. Superintendents have been introduced for each London borough with some positive initiatives, such as in Hayes Middlesex, where the police community support and local officers are based in a church on the High Street so that the police can be in regular contact with businesses.

## Resources

However, with the Metropolitan Police fulfilling a national anti-terrorism role, the City of London Police having a national anti-fraud role and with inflation at over 10 per cent, LCCI believes that the capital's police

forces need extra resources to tackle business crime. The Home Office has already conceded its police funding formula needs change but these changes will not come in time for 2023/24.



# The Knowledge

LBM's test of what readers know about London

- 1 Which London men's football team has won the FA Cup 14 times?
- 2 Which literary couple – superstars of their day – lived in Hogarth House in Richmond in the early 1900s?
- 3 Above which London building's main entrance is the inscription: *Defend the Children of the Poor & Punish the Wrongdoer*?
- 4 Which Victorian novelist lived for three years at 172 Trinity Road, Tooting, SW17?
- 5 On which London common is there a well purportedly linked with Julius Caesar and his men?
- 6 Who was the architect behind Buckingham Palace, Marble Arch and Regent Street?
- 7 Queen Elizabeth I was entertained in Osterley House by Sir Thomas Gresham. In which London borough is the house?
- 8 Which former Mayor of Cambridge is MP for Brent North?
- 9 What is the oldest riverside pub in London?
- 10 Which London-born singer won the award for best pop solo performance at this year's Grammys?



Find the answers on page 59

## SPONSORED COLUMN



# Harassment at work must stop – but do we actually know what it is?

by Alex Kiernan

The #MeToo movement has increased public awareness of sexual harassment in society and led to greater scrutiny of behaviour in the workplace, where power imbalances exist and perceived norms, lack of awareness and organisational culture can be a breeding ground for harassment claims.

At Thomas Mansfield Solicitors we have seen an increase in disputes centred on this issue and have found that a limited understanding of what constitutes sexual harassment in law is often a contributing factor.

Section 26 of the Equality Act 2010 contains the core legal definition. Sexual harassment is defined as occurring when someone engages in "unwanted conduct" of a "sexual nature", which has the "purpose or effect" of "violating dignity or creating an intimidating, hostile, degrading, humiliating or offensive environment". Importantly, when deciding if the conduct had the "effect", Employment Tribunals must also account for the "effect factors":

**Unwanted conduct** – Means "unwelcome" or "uninvited". If it can be evidenced that the complainant welcomed or actively invited the conduct, then it will not constitute sexual harassment (in practice - a challenging and rarely used defence).

**Sexual nature** - Common examples would be sexualised comments or jokes, sexual advances, unwelcome touching, sexual gestures. What constitutes "sexual" can be obvious, but not always. A recent example concerned the unwanted massaging of a colleague's

shoulders. In that case the massaging was found to have been "misguided encouragement" rather than "sexual".

**Purpose or effect** - It can be challenging to show purposeful intent. Often cases of sexual harassment focus on the "effect" on the complainant - whether they subjectively feel their dignity was violated or that an offensive environment was created.

**The "effect factors"** – Usually a negative effect is the focus of the complaint itself. While this will tick the first of the "effect factors" (the subjective factor), the second two elements are just as important. The consideration of any "other circumstances" and "whether it was reasonable for the conduct to have had that effect" (the objective test), are frequently legal battlegrounds. The objective element is important, especially given the current political climate. I have witnessed major organisations panic when allegations occur and overlook or misunderstand this fundamental third element. A hypersensitive individual may feel the effect, but the question as to whether it was reasonable for them to do so must also be applied.

For employers facing sexual harassment claims there can be serious consequences, including legal liability for their employees' actions, damage to reputation, loss of employees and customers and unlimited compensatory awards.

Taking preventative steps by providing training, developing clear policies, creating a culture of respect and accountability, and providing multiple channels for reporting incidents is vital.

For advice on preventing or dealing with harassment claims, or any other employment law issue, please contact Alex Kiernan on 020 7377 2829 or email alex.kiernan@thomasmansfield.com.

**Thomas  
Mansfield**  
Employment Law

# Providing support to and from London

**Despite the news that the UK narrowly avoided a recession in 2022, the start of 2023 has seen little improvement to trading conditions for London's business community. High inflation and reduced disposable incomes have affected firms across every sector, meaning business confidence remains low.**

*The Evening Standard* and *City AM* reported LCCI's disappointment at the government's lack of clarity over the future of the energy support scheme for businesses after April. The absence of any substantial announcement left LCCI fearing that "the risk of redundancy notices across London and the UK has increased" for many workers. Chief executive

Richard Burge spoke to *BBC Radio London* and *LBC News* on how it would undermine the Prime Minister's stated ambition to grow the economy.

Ongoing disputes over the Northern Ireland protocol have led to tensions reaching levels not seen in decades. In an op-ed in *City AM*, Burge called on the government to find a solution to the disputes but to avoid breaking international law in the process.

**Supporting Ukraine**  
In January, a joint delegation



from LCCI and the City of London Corporation travelled to Lviv and Kyiv to meet with Ukrainian officials, chambers of commerce and local businesses – see

full report on pages 40-1 – to deepen the economic relationships that will help drive Ukraine's eventual

reconstruction. LCCI and the Ukrainian Chamber of Commerce signed a deal agreeing to maximise cooperation between London and Ukraine in rebuilding the nation's economy. The delegation witnessed the resilience of the Ukrainian

business community, and Burge relayed their "top class" determination in an interview with international radio station *Monocle24*. With *Bloomberg Daybreak: Europe* he discussed the importance of London's role in the long-term reconstruction of Ukraine, emphasising that strengthening Ukraine means ensuring its economy is connected to the rest of the world.



**Transport**  
As train strikes continued to

## Providing independent assurance over internal controls to all your stakeholders



The failure of organisations to demonstrate robust controls could result in lost business, fraud, lack of competitiveness, and increased costs.

Market expectations for more robust internal controls have increased dramatically over the last few years, fuelled by the need for reassurance over the completeness

and accuracy of financial statements and security of information.

Organisations face increasing scrutiny from customers, regulators, external auditors and many other stakeholders on the effectiveness of their internal controls.

### Which control framework(s) should you adopt?

We often get asked that question by clients. One of the most effective ways to

demonstrate compliance and maintain an effective internal control programme is to adopt an industry-recognised controls framework or standard.

There are a range of frameworks available to organisations, the following are a few common examples:

- ISAE3402
- SOC1, SOC2 and/or SOC3
- ISO series (including ISO27001)
- NIST Cybersecurity Framework
- Cyber Essentials and Cyber Essentials Plus

### Take the next step

Find out what's right for you and achieve your controls assurance and compliance goals. Obtain help with your decision-making. Book a call on +44 (020) 3745 7820.

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## SPONSORED COLUMN

## Four ways thought leadership can drive your business strategy



By Yogesh Shah, CEO, iResearch Services

**We commonly consider thought leadership as an enhanced version of content marketing - but there is far more to it. I'd argue that while content marketing promotes the authority of your product and business, thought leadership is a few steps up.**

Thought leadership sparks conversations, influences the industry narrative, solves problems and, in turn, boosts company recognition. It is less superficial, more ingrained, and ultimately builds stand-out reputation and brand awareness more effectively, particularly when the world is awash with content.

At iResearch Services, we surveyed 4000 business leaders across 22 countries for their definitions of thought leadership and how it adds value to their business.

The results show that thought leadership has an important role to play driving **Relationships, Revenue, Reputation and Real World Impact** - or what we like to call, **The Four Rs.**

**1. Relationships** - Thought leadership can facilitate that emotional connection to your company. It is an opportunity to connect with new and different audiences, educate and offer resources to chosen marketplaces and voice informed opinions. It also strengthens the relationships you have with existing clients. More than half of the respondents to our survey believe

that thought leadership increases customer loyalty and recognition.

**2. Revenue** - An effective thought leadership strategy can help you differentiate and drive new business leads. Nearly 60% of those surveyed say that thought leadership affects their company's revenue through customer/prospect conversations, and almost half of those that digest thought leadership say it leads their decision making.

**3. Reputation** - 57% of thought leadership creators say that thought leadership builds brand sentiment. Particularly in times of uncertainty, there is an opportunity to build credibility, not just at the customer level, but through the whole industry chain.

**4. Real World Impact** - The business world is becoming increasingly purpose-driven. The best thought leadership in 2023 connects to broader conversations, enabling creators to address the issues that matter to their audience - including environmental and inclusion issues.

The value that effective thought leadership can bring to a business is clear, but this doesn't mean you should start blasting out huge volumes of content over all channels. Our experience tells us that less is more. Fewer, well-researched pieces with plenty of exciting insights have a much better chance of cutting through the noise.



### City of London Chamber officially launches in front of business leaders at The Guildhall



**CORRESPONDENT**  
Mark Adair  
19 JAN 2023

Last night, the newly created City of London Chamber was officially launched at the Guildhall in the presence of senior business leaders from across the City. The Chamber will provide a much-needed forum for businesses of all sectors, ranging from large multinational corporations to the over 24,000 SMEs who operate in the Square Mile, convening, supporting and championing them with a dedicated voice.

cause major upheaval across the country, LCCI implored the government, RMT and train operators to consider the impact on businesses and the wider UK economy. In a series of broadcast interviews, which included *BBC Radio London*, *BBC Radio 5 Live's Wake up to Money* and *BBC Radio 4's Today Programme*, Burge lamented the impact of strikes on London, criticising the government for its lack of engagement and trade unions for exploiting the situation. His comments also featured in articles on the strikes by *The Observer*, the *Daily Mail*, *BBC News* and *The Telegraph*.

LCCI member and owner of the Boisdale restaurant in Canary Wharf, Randal MacDonald, was interviewed by *ITV News* on the ongoing disruption caused by the strikes. MacDonald expressed dismay at the impact of rail strikes on the hospitality sector, given the associated decrease in footfall as people are unable to travel or severely discouraged from doing so.



The London Underground marked its landmark 160<sup>th</sup> birthday and LCCI celebrated the enormous impact the Tube has had on the prosperity of London businesses. A quote from

Richard Burge was included in the official government press release about the occasion and his comments also featured in the industry newspaper, *RailAdvent*.

### Bloomberg

#### Most London Firms Think City's Economy Will Shrink in 2023

By Julian Harris  
12 January 2023 at 00:01 GMT

More than half of London's business leaders expect the city's economy to get worse this year, according to a survey, as companies are squeezed by rising costs and a shortage of workers.

The London Chambers of Commerce and Industry said Thursday that 48% of surveyed companies are under pressure to lift prices as result of higher labor costs.

### Economy

LCCI published the results of its Q4 2022 *Capital 500 Quarterly Economic Survey* in January which were covered in *Bloomberg* and *City AM*. *City AM* reported on the surprising uptick in the number of businesses actively recruiting and observed that the findings showed that London might suffer a shallower recession than the rest of the UK. In contrast, *Bloomberg* emphasised that most firms still predicted that the UK's economy would shrink in 2023.

### City of London Chamber

The anticipated launch of the City of London Chamber - see full report on pages 10-11 - was covered by *City AM* in December which featured its establishment and the benefits it will bring to businesses in the Square Mile. The official launch event in January was covered by *City Matters*, *Business Daily* and *Livery Committee*.

**iResearch**<sup>TM</sup>  
research to relationships

Download the thought leadership report at [www.iresearchservices.com](http://www.iresearchservices.com)

For enquiries, email [thoughtleadership@iresearchservices.com](mailto:thoughtleadership@iresearchservices.com)

# Under the radar – London's less well-known museums

London is home to countless museums to which residents and tourists rightly flock – think the British Museum, the Victoria and Albert, Science, Natural History and London Transport Museums

However, there are plenty of others which deserve a visit and which may not get the attention they merit. **Fulton Umbrellas** have done their research and come up with less well-known places to indulge your curiosity.

## ▪ Spencer House

Spencer House is an 18th-century aristocratic palace and once played host to London's richest and most fashionable figures – including artists, poets, politicians and royalty.

After undergoing a 10-year restoration project, it has been returned to its full splendour. Now reserved for private events and weddings, the house is available to the public through guided tours on Sundays only, so plan your trip in advance.

## ▪ Church of St Bartholomew the Great

This church is London's oldest parish church and survived the Great Fire and both World Wars and continues to be a place of worship.

As you gaze at the Romanesque architecture and wander around the chapel that was once Benjamin Franklin's printing workshop, it may look familiar. Over the years, St Barts has been featured in several films and TV shows, including *Four Weddings and a Funeral*.



*Imperial War Museum London, 2019 by Lounus, CC BY 4.0.*

## ▪ Imperial War Museum

The Imperial War Museum in Lambeth is dedicated to conserving and displaying the history of warfare dating from the First World War, during which the museum was founded.

The museum lends an important voice to ordinary people, shedding light on how their lives were shaped by it and how it influences the world to this day.

It includes award-winning Second World War and Holocaust galleries which offer reflections on those times through artwork, photos, letters, and personal objects.

## ▪ Tate Britain

Visiting Tate Britain is like taking a

walk through art history with many different styles and eras to contemplate, from 1545 to the present day.

This gallery has many ongoing displays dedicated to specific artists, including Henry Moore's captivating sculptures and the largest free-to-see collection of paintings by JMW Turner.

## ▪ Jewish Museum London

Founded in 1932, this museum tells the story of the Jewish community in Britain and explores themes of migration, family, faith, and culture.

The museum has four permanent galleries showcasing films, photography, objects, and interactive exhibits that reflect the culture of the Jewish community. From recreated London streets to the stories of Holocaust survivors, the museum is an important preservation of history that should never be forgotten.

## ▪ Kenwood House

Surrounded by acres of landscaped gardens, Kenwood

House is a tranquil escape from the bustle of London and home to a world-class collection of historical art. Designed by Robert Adam, this neoclassical villa is filled with furniture and architectural flourishes.

Summer is the perfect time to stroll around the gardens. It's worth remembering to bring a clear umbrella so you can enjoy the colourful array of blooming flowers even if there's a summer shower.

## ▪ Leighton House Museum

Once home to leading Victorian artist Frederic Leighton, this house is an eclectic mix of all that Leighton loved during his life.

Every corner is full of evidence of Leighton's extensive travels, drawing architectural influence from across the globe. In particular, the Arab Hall and Narcissus Hall are stunning odes to Leighton's love for the Middle East and North Africa.

## ▪ Wellcome Collection

Wellcome Collection is a free-to-enter museum and library that explores our connection to health, wellbeing, science, and life and is home to many contemplative art installations.

Definitely one for those looking for a more meditative and reflective afternoon in London.

## ▪ The Fan Museum

The Fan Museum in Greenwich is the only one of its kind in the UK – detailing the history, culture and craft of fans.

A pair of lovingly restored Grade II Listed Georgian townhouses is a perfect setting to dive into a collection of fans dating from the seventeenth century.

[www.fultonumbrellas.com](http://www.fultonumbrellas.com)

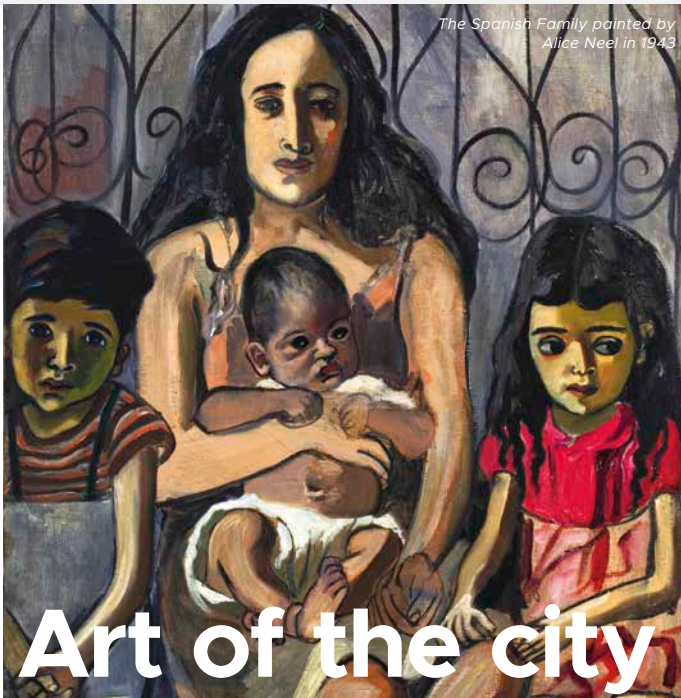


*The Fan Museum, 2017 by Visit Greenwich, CC BY 2.0.*

*The Wellcome Collection by David Samuel, CC BY-SA 3.0*







The Spanish Family painted by Alice Neel in 1943

## Art of the city

The capital is awash with art galleries – an estimated 1,500 according to *Time Out* – so no surprise that two currently showcasing exhibitions are vastly different

The Barbican Art Gallery is featuring the work of American artist Alice Neel (1900-84), a portrait specialist whose sitters range from taxi drivers and single mothers to the mayor of New York City. *Hot Off The Griddle* is the self-described “collector of souls” largest exhibition to date in the UK and features works and ephemera from the artist’s six-decade career.

**Barbican Art Gallery until 21 May.**

[www.barbican.org.uk](http://www.barbican.org.uk)

### Style

At the other end of the artistic scale perhaps is *Style & Society: Dressing the Georgians* at the Queen’s Gallery which includes works by Thomas Gainsborough and William Hogarth alongside manuscripts and court dress from the 18th century.

This was an exciting period when trade, entertainment and technological innovations became driving forces for iconic fashion trends across all levels of society.

**Queen’s Gallery, Buckingham Palace: 21 April- 8 October**

[www.rct.uk](http://www.rct.uk)



David Garrick with his wife Eva-Marie Viegel: William Hogarth

### SPONSORED COLUMN

## We’re building a bridge between business and technology for a stronger cyber defense



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*“There’s a collective blind spot in the cybersecurity industry. We won’t find the answer to cyber threats by strengthening our digital defences alone. What is required is an ability to connect all our employees to this threat. We have to harness our organisation culture too.”* --Sem Ponnambalam, Co-founder/ CEO xahive

For more info: contact [sem@xahive.com](mailto:sem@xahive.com)

xahive

[www.xahive.com](http://www.xahive.com)

# Wembley hosts the 'white horse' FA Cup final

On 28 April 1923, the Empire Stadium, Wembley opened to the public for the first time. It took exactly 300 days to construct at a cost of £750,000 (c. £58 million today). Just four days after building works were completed, the new stadium hosted the 1923 Football Association (FA) Cup between Bolton Wanderers and West Ham United

The match was not ticketed and up to 300,000 people managed to squeeze through the turnstiles, despite the new stadium having capacity for only 125,000 spectators.

## Mounted police

Unsurprisingly, the terraces overflowed. Many fans crowded onto the ground around the playing area – some even set foot on the pitch itself. Mounted police, led by PC George Scorey on a white horse named Billy, managed to push back the crowds before kick-off.

The game started 45 minutes late. Despite a promising start from West Ham, Bolton won the match 2-0 with David Jack scoring the first-ever goal at Wembley. King George V presented the trophy to the winners of 'the white horse final'.

Constructed on the site of the former Wembley Park Estate, the stadium was originally known as the Empire Stadium and was built to host the British Empire Exhibition of 1924 – it was not specifically designed for sporting events.

## Accessible

On 23 April 1924, the British Empire Exhibition was opened by King George V and Queen Mary to celebrate the British Empire. It brought together British colonies and promoted trade within the Empire.



"British Empire Exhibition", programme of the FA Cup Final, 1923.

The exhibition coincided with a growing anti-Imperialism movement, especially in India. Wembley was chosen for its accessible location – it could be reached in ten minutes from Marylebone or Baker Street stations. Nearby roads were widened to make room for the growing numbers of cars and a new railway station opened on the site.

During 1924-25, over 25 million visitors attended the exhibition on the 200-acre site. Fifty-six British colonies displayed their products. It was the place to learn about innovations in the electrical, car and aeronautical industries, as well as new developments like processed food. More eye-catching attractions included live elephants, model railways and a statue of the Prince of Wales made from butter. Visitors could dine at 40 cafés and restaurants.

## Triumph

Post-war, the original Wembley Stadium was the main venue for the

1948 London Olympics (also known as the Austerity Games). In 1966, it was the scene of England's triumph over West Germany in the country's only Football World Cup victory to date.

In 2002, work began to demolish the old grounds and to construct a modern stadium on the same site designed by British architects Foster + Partners and US stadium designers HOK Sports Venue Event (now Populous). The new Wembley Stadium boasts a circumference of 3,280 feet (1 km) with a moveable roof that doesn't fully close but covers all seating areas. It seats 90,000 spectators. Its distinctive arch is 436 feet (133 metres) high. Wembley is the biggest sports venue in Britain and the second largest stadium in Europe, beaten only by Camp Nou in Barcelona, Spain. The White Horse Bridge footbridge is named after Billy, the white horse who helped tackle unruly fans in 1923.

## Iconic

The rebuilt stadium officially opened in March 2007. During the London 2012 Olympic Games, Wembley Stadium hosted the football, including the final match. At the Euro 2020 final in July 2021, a small group of ticketless fans clashed with police and stewards as they tried to gatecrash the match.



Scene of the crowd crush at the end of the 1923 FA Cup Final.

Over the years, Wembley Stadium has also hosted countless major concerts. It remains one of the most iconic venues in the world and attracts many tourists visiting London.

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



1923 FA Cup Final, 28 April 1923

Euston Station, August 2021 @No Swan So Fine



# HS2 success crucial for economic growth

The City of London Chamber has called on the government to address urgently concerns around the completion of the HS2 rail line to Euston. The project is expected to create thousands of jobs in Central London and enable faster transport connectivity that will have a positive impact for generations to come.

City of London businesses are looking to the high-speed railway connectivity for creation of jobs, boosting local economies and providing the much-needed capacity on our railways.

## Employment opportunities

UK motorways struggle with heavy traffic and are environmentally more damaging. The chamber believes that HS2 is environmentally good and will help reduce the UK's carbon footprint significantly. It will ramp up capacity on the West Coast Main Line and will ultimately

create more employment opportunities in cities such as Birmingham.

However, several delays, rising costs and ambiguity around the final destination of HS2 are hurting business confidence in the Square Mile. London businesses are already grappling with other significant challenges such as skills shortages, rising inflation and the cost-of-living crisis amidst a stagnating economy.



## Connectivity

Alderman Prem Goyal chair of the City of London Chamber commented: "For the Square Mile, connectivity is at the heart of everything we do. I urge the government to clarify and reassure City of London businesses that HS2 will go all the way to London Euston. Our businesses need fast access to Birmingham and the North which will help the regions to contribute to and benefit from the wealth generated in London. The economic value and feasibility of this project will be significantly reduced if the high-speed rail were to stop short of Central London."

## SPONSORED COLUMN

# Top 5 employment law updates to keep an eye on in 2023



The employment law landscape in 2023 is going to be shaped by a few key changes. Here are 5 changes to keep an eye on:

- 1. Flexible working requests** – Existing flexible working rights will be extended to all employees from day one of employment with a simplified process. Employees will have the right to request 2 flexible working arrangements in any 12-month period (up from once per year), employers are required to answer within two months (down from the current three), and employees will not be required to explain to their employer how the flexible working arrangement would work in practice.

- 2. Carer's Leave Bill** – Employees will be entitled to 1 week of unpaid leave a year to provide or arrange care for dependents. This will be a day-one of employment right. Employees will be able to take the leave flexibly to suit their caring responsibilities and will not need to provide evidence of how the leave is used or who it will be used for, ensuring a smoother process for organisations and their employees.

- 3. The Worker Protection (Amendment of the Equality Act 2010)** – There will be a new duty on employers to prevent sexual harassment. Proposed amendments will extend employers' duties

to protect against sexual harassment and reintroduce protection (and organisations' responsibility and therefore legal liability) for third-party harassment. This third-party liability applies to all forms of unlawful harassment.

- 4. The Protection from Redundancy (Pregnancy and Family Leave)** – This Bill will expand special protection in redundancy situations to pregnant employees and those returning from maternity, adoption and shared parental leave. The intention is that the protection would also apply for six months after the return to work.

- 5. The Retained EU Law (revocation and Reform) Bill** – The Bill aims to revoke all retained EU law on 31 December 2023 unless specific steps are taken to preserve individual laws. However, this is looking less likely to become law because of the amount of opposition to it and its scope. If enacted, it could change a range of employment regulations including TUPE, working time and fixed-term, part-time and agency worker rights as well as equal pay.

If you are looking for expert HR solutions and employment law advice, contact Sarah Jo at [sarahjo@peopleknd.co.uk](mailto:sarahjo@peopleknd.co.uk).



Tel: 0207 459 4277  
[www.peopleknd.co.uk](http://www.peopleknd.co.uk)

# Creating a bigger and better built environment

London's importance as a global city, home to more than nine million people and the economic heart of the UK, makes its growth and development essential *writes Matt Barker*

**But to deliver a bigger and better city, the growth of the capital's built environment must be planned, sustained, coordinated, socially aware, green and efficient**

## Vision

I sit on the LCCI Connected, Liveable London group, a name that neatly captures our vision for the future.

For London, the green environment should mean not just acting on climate change but recognising its global influence and leading on it. Indeed, the city will be hosting the prestigious Ecity world conference this June.

Then there is the physical environment – the place we want to live and work in, and for visitors to experience. Key factors include air quality, transport links and road safety.

If our housing, workplaces and infrastructure are to be truly joined up, we need a planning system that works for everyone from growing businesses to residents.

## Initiatives

A number of initiatives provide encouragement. The latest report from the All-Party Parliamentary Group for London as a Global City, with input from Connected, Liveable London, highlights:

- Innovative infrastructure for encouraging walking and cycling
- Smart city tech to reduce congestion
- Innovation in London's transport network that considers new consumer and commuter behaviours.

## Sustainable growth

The GLA is updating the London Plan in 2024 to set out a path to coherent, sustainable growth. LCCI's input to the consultation has recommended action in housing, infrastructure and planning.

Firstly, we must tackle the housing crisis by introducing rent-to-own schemes and meeting affordable housing targets.

Secondly, we need the infrastructure, including better transport design, for new businesses to start up and grow.

More consistency is needed between the ambitions of the Mayor and local boroughs to align boroughs' Local Plans with the next London Plan.

We must ensure innovative, growing businesses are not put off by obscure and costly planning processes. To contribute to solving that problem, Connected, Liveable London is developing an online guide to the planning process for SMEs.

## Freight traffic

Growth in London will stimulate construction and freight traffic. Even if all freight vehicles were converted to hydrogen overnight, it would do nothing to reduce the number of them plying London's streets.

Yet reducing freight traffic would deliver other advantages beyond carbon cutting including improving road safety, easing congestion, enhancing air quality and cutting noise pollution.

The Mayor has indicated a desire to work with the industry to find creative solutions to manage freight. This is very welcome but I'd like more recognition that freight is an important factor in city planning because currently policy is too heavily weighted towards public transport.

## Construction Consolidation Centres

I would like the London Plan to encourage widespread adoption of Construction Consolidation Centres (CCC).

Such centres cut delivery journeys to and from sites and optimise efficiency not just of transport but of the whole construction process by delivering materials when they are needed instead of storing them on site.

Instead of being delivered direct to site, large consignments arrive at a distribution hub where they are stored short-term. The contractors then call off smaller batches for delivery as required.

## Solution

Retiming deliveries to coincide with quieter periods on the roads could reduce the risks of pedestrians and cyclists competing for space with vans and HGVs. Many cities have rotas for allowed freight movements. London's hauliers are still hampered by the London Lorry Control Scheme but if this could be modernised to allow deliveries outside busy daytime hours, CCCs would be a key part of the solution.

CCCs will also contribute to meeting demand from policymakers, developers and end users for greener buildings as part of the strengthening ESG (environmental, social and governance) agenda.

Using them makes the construction process more efficient, so developers and contractors are beginning to see their value as well as feeling the pressure to cut carbon from investors and potential occupiers.

It's time to move CCCs up the agenda. The last London Plan had a paragraph about consolidation in it. This one should have a page on the subject.

**Matt Barker is managing director of CSB Logistics**

[www.csblogistics.com](http://www.csblogistics.com)  
[www.london.gov.uk/what-we-do/planning/planning-london-programme](http://www.london.gov.uk/what-we-do/planning/planning-london-programme)



Matt Barker

# The Tate – a modern nuisance?

**The Supreme Court has recently overruled the Court of Appeal and decided that the viewing platform at the Tate Modern Gallery does cause an actionable nuisance to the owners of luxury residential flats opposite writes Craig Walker**

The case concerned glass fronted flats adjacent to the viewing platform of the Blavatnik Building, an extension to the Tate Modern built in 2016, after the flats had already been constructed. From the platform, hundreds of thousands of visitors each year could look straight into the flats opposite with the Court comparing the level of disruption to the residents as “much like being on display in a zoo”.

The Court found for the residential owners, who had complained that this was an unreasonable interference with their enjoyment of their flats, and which in law amounted to an actionable “nuisance”; and against the Tate Modern, who argued that the use of their own land was reasonable.

## Level of intrusion

The Court’s decision centres around the question of whether the Tate’s use of its land was not a “common and ordinary use” and while accepting that the Court of Appeal was right to say that merely overlooking a neighbouring property cannot amount to an actionable nuisance, this was a very particular and exceptional use of the land involving very large numbers of people physically looking into the flats, often taking photographs and posting on social media. This exceptional level of intrusion took it beyond the ordinary.

The Court also rejected the Tate’s arguments that the flat owners were responsible as they had bought properties with glass walls, and that they could, but did not, take measures to protect their privacy by, for example, installing blinds or net curtains.



## Settlement

While liability has been determined, the issue of what remedy should be granted (whether damages in the form of monetary compensation would be appropriate, or whether an injunction should be granted to stop further nuisance), has been referred back to the High Court. This long running case therefore continues, and it remains to be seen whether the parties will reach some form of settlement before the issue of the appropriate remedy is decided by the court, perhaps with the viewing platform being allowed to remain open subject to restrictions.

## Uncertainty for developers

It is unlikely that the decision will open the floodgates to claims being brought by people who find themselves being overlooked, that being part and parcel of “the rule of give and take, live and let live” for centuries. As highlighted by the Court of Appeal in its decision, “cheek-by-jowl living in cities meant that overlooking was commonplace and indeed inevitable...” However, developments going beyond ordinary residential and commercial use will need careful thought at an early design stage and the decision is likely to cause concern and uncertainty for developers planning on building anything similar.

**Craig Walker is a partner at RWK Goodman LLP**

**www.rwkgoodman.com**



Tate Modern @ Acabashi  
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## SPONSORED COLUMN

# Planning for Business Continuity: The Perfect New Year’s Resolution

*“Prediction is very difficult, especially about the future.” - Niels Bohr*

by Maria Dimitrova, Lead Auditor



**Traditionally, business risk-prevention strategies have been built on predictions. This approach has recently proved to be of limited efficiency.**

Business continuity is paramount; therefore, it needs to be ensured, and the right question to ask is what businesses need to do to manage any risks becoming resilient.

Business continuity has, historically, been associated with security rather than resilience. Resilience-wise challenges used to be standardised: attacks, errors, and natural disasters such as fire, floods, and extreme heat. Business continuity is undoubtedly linked to information security. However, there are significant differences.

An excellent approach to identifying what is needed to be done from an information security and business continuity perspective would be implementing a management system in conformity with the relevant ISO standards. Organisations with complex operations may need to implement ISO 27001 and ISO 22301. Other organisations may prioritise and implement a standard better suited to their operations.

ISO 27001 comprehensively defines information security management, including information security business continuity management. It does not describe, however, how business continuity management should be implemented, which means it is best to complement the system with ISO 22301.

A challenging new year lies ahead, and organisations that

implement a business continuity management system will be in a much better position thanks to being able to identify and evaluate their needs for resilience instead of evaluating global risk probabilities. Moreover, organisations that integrate a business continuity management system into their company’s culture from the very beginning are more likely to steady up for any time-sensitive recoveries required and thus, avoid delays and critical disruptions.

An operational Business Continuity Management System (BCMS) emphasises the importance of understanding the organisation’s needs and helps establish business continuity policies and objectives. It also contributes to raising business continuity awareness, which translates into designing and implementing processes, capabilities, and response structures to ensure that organisations overcome disruptions.

By identifying risks and opportunities from an objective perspective, organisations acquire the capability to determine the processes required to protect and enhance reputation and credibility. It ultimately translates into structured and proactive actions to minimise any adverse events deriving from uncertainty and addresses operational vulnerabilities, thus, helping organisations remain effective during disruptions.

Congratulations to the organisations that have made Business Continuity their 2023 New Year’s resolution!

**Maria Dimitrova, MBA, AfCIIS  
Lead Auditor ISO 9001 | 20000  
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# Raising standards in construction



**Mike Vasiliou MEng MCIQB is the director of Dobuild**

[www.dobuild.co.uk](http://www.dobuild.co.uk)

**The UK Construction Industry can be a little antiquated. It is an industry that hasn't embraced change rapidly over the years, especially on the domestic residential side of things writes Mike Vasiliou. When I started Dobuild, I wanted to do things differently. I wanted to run a professional business that offered an alternative choice when looking for a contractor.**

## **Innovative and sustainable**

There were two key areas that I first identified as ways we could be different; firstly, by embracing digital technology to offer an innovative and sustainable way of working and secondly, focusing on our brand reputation based on an inclusive team of experts.

It seemed to me that some small contractors used outdated systems, with handwritten quotes, manual timesheets and drawings done on scraps of paper. It was easy to see that there is a better way of working, by embracing online tools to assist with streamlining the business. Digital technology has helped us save time, improve internal and external communications and simplify our project management, all of which have ultimately made the business more efficient.

## **Reputation**

We also identified that the construction industry suffers a little from a reputation, justly or not, of 'white van' workers who are deemed unreliable – this was something we have actively worked to change. It is essential for all SMEs to have a good reputation, such a valuable tool in today's competitive marketplace especially with a recession looming. The majority of our clients are homeowners, with the projects we work on being their family home, which is understandably very personal to them. They need a professional company they can trust, which is respectful of their space.

To continue to expand further and grow our business across London however it is not possible to solely rely on word of mouth referrals. It was essential that we enhance our brand for a wider audience; one key decision we made was to become a Chartered Building Company of a professional body, The Chartered Institute of Building.

## **Royal Charter**

The Chartered Institute of Building

(CIOB) was established in 1834 and is the world's largest and most influential professional body for construction management and leadership. They have a Royal Charter to promote the science and practice of building and construction for the benefit of society.

We believe that membership of CIOB sets us apart from many other SME construction companies as we are bound to the regulations of the CIOB and are accountable should we fall short of these. This is important in our sector as it gives our clients reassurance of our skills and experience but also that they have a form of insurance for our work.

## **Trustworthy**

To be a member of a professional body has also assisted us when recruiting and retaining the best staff, as they also know we are trustworthy and professional. Throughout the construction industry there is a skills shortage, exacerbated by Brexit, so keeping the best staff is essential for the reputation of our company as our team are on the frontline representing the company on a day-to-day basis.

## **Multicultural**

Professional bodies help to raise standards across all industries, which has seen positive changes for all. We have additionally signed up to the Diversity and Inclusion Charter of the CIOB. As a company we believe in supporting all and as a multicultural team we understand how this has helped add to the depth, knowledge and experience of our team.

We believe that supporting the positive changes of raising standards across our industry can only benefit us all, our clients, our staff and the on-going success of the industry.



# Office landlords make connection between tenants and the internet

Vacant office space in London has reached the equivalent of 60 Gherkin skyscrapers as the number of empty offices skyrocketed during the pandemic *writes Mark Castle*

**From 2019 to last year, empty space soared from 20 to 30 million square feet.**

There was a brief period of optimism for commercial landlords as the effects of the pandemic waned and investors returned. That was short-lived as war in Ukraine took its toll on the economy.

## New normal

It also became apparent that hybrid working would be the new normal with around 40 per cent of employees working at least some of their time at home.

But there are now signs that employees are returning to the office in larger numbers, boosting hopes that demand will revive.

In the meantime, commercial landlords find themselves in a tenants' market amid an economic downturn. What should they do?

They could choose to exit the office market by selling up or repurposing their buildings. But office real estate prices are depressed while refitting for alternative uses such as residential is fraught with challenges.

## Competition

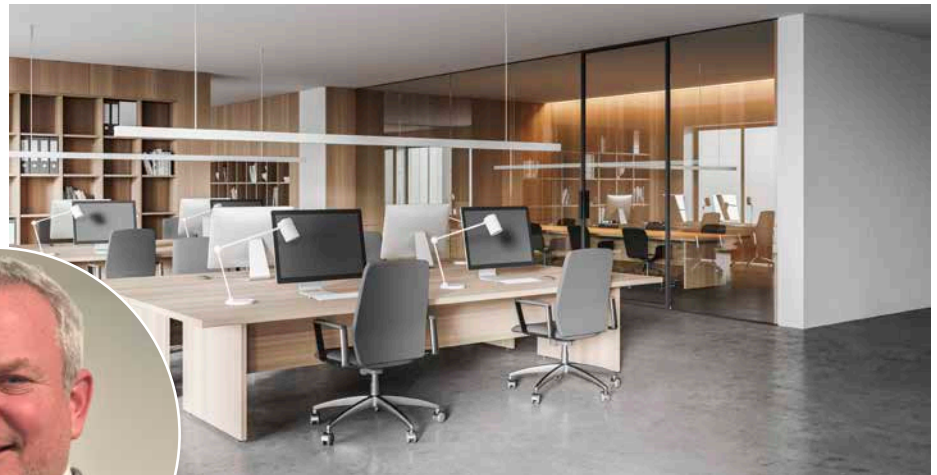
Some of the best Grade A space in London still attracts tenants but the real battle is between landlords letting the rest of the capital's office footprint. With more offices available than there are businesses to fill them, landlords are in competition with each other to woo and retain tenants.

Every landlord with empty space needs to be doing what they can to make their space more effective. The challenge is to ensure their space is as attractive as possible to gain a marketing advantage.

They can look at refitting communal areas and refurbishing building facades and the spaces to let, but there is one field that is often neglected that can have a huge impact – improving connectivity.

## Connectivity

If a potential tenant is considering which of two properties to go for and one already has an internet connection, that is a huge advantage.



Various kinds of connectivity can add value for a tenant. If you are looking to market a basement space where 4G cannot penetrate, you can put in the technology to ensure your tenants can send and receive mobile phone calls and messages.

There are many office buildings in London with ten floors that could provide space for ten tenants, but the empty floors are not internet connected.

Landlords can access services to connect all their floors with the ability to turn on and off connections as tenants move in and out. These are fully managed services with the ability to flex bandwidth, increasing the capacity when a tenant moves in and future proofing for the next one. That kind of infrastructure involves an investment but the advantage is clear.

Most of London doesn't have fibre broadband so the only option is a dedicated fibre optic landline.

For a tenant moving into an office that doesn't already have a connection, the wait can be excruciating. That will put off many potential tenants if they have the option of a fully connected space elsewhere.

And while the tenant would likely be paying full commercial rates from the Internet Service Provider, there can be arrangements for better pricing for landlords, so the value to the tenant is greater than the investment of the landlord.

Compare that to a scenario where a tenant is desperate to move in and get connected.

In that situation, a satellite-based system based on the WiMAX family of wireless broadcast connections standards can be installed in ten working days, although the installation and running costs are far higher.

**Most of London doesn't have fibre broadband so the only option is a dedicated fibre optic landline.**

## Location

It is easier and less expensive for the landlord to have addressed the connectivity challenge sooner or for the potential tenant to find another location with everything already set up and far more affordable to run.

Beyond providing potential tenants with separate networks for their internet connections, there are other options to consider. For flexible and serviced office providers, telephony hardware as well as the internet connection can be provided as well as wi-fi to the building for guests.

Many of these services not only help to make office space more attractive to potential tenants but also provide a potential additional income stream for the landlord.

**Mark Castle is director of Fusion Voice and Data**

[www.connectedbyfusion.co.uk](http://www.connectedbyfusion.co.uk)

# Bonfire of rights: the Retained EU Law (Revocation and Reform) Bill and what it means for business



**Mark Pinder, Partner and Head of the International Team at Birketts**

On 22 September 2022, the Government introduced the new Retained EU Law (Revocation and Reform) Bill in Parliament. According to the Government, the Bill will “enable the UK government to remove years of burdensome EU regulation in favour of a more agile, home-grown regulatory approach that benefits people and businesses across the UK.”

## What does the Bill aim to do?

The Bill provides a ‘sunset clause’, meaning that all EU-derived subordinate legislation (legislation made under Statutory Instrument rather than Act of Parliament) and retained direct EU legislation will be automatically revoked on 31 December 2023. That is unless a minister takes action to expressly ‘restate’ (preserve) the legislation until a backstop date of 23 June 2026, which is the 10-year anniversary of the Brexit referendum.

The key point here is that, unless positive steps are taken to retain any of the existing EU-derived legislation, it will all be automatically removed with effect from 1 January 2024.

In addition, the Bill abolishes the principle of the supremacy of EU law, also with effect from 1 January 2024. Therefore, UK domestic law will take priority over retained direct EU legislation in the event of any conflict between the two. Domestic legislation will no longer have to be interpreted in line with EU law and UK courts will be given greater discretion to depart from retained EU case law.

The Bill also provides ministers with the power to revoke and replace any secondary retained EU law, provided that any replacement legislation does not increase the regulatory burden. This is one of the most controversial aspects of the Bill, as it will allow for amendments to be made to existing EU-derived secondary legislation without full Parliamentary scrutiny.

## What is the expected impact?

A large number of UK laws are derived from EU legislation, from employment law provisions and environmental regulations, such as water and air quality, to the labelling and marketing of chocolate products. Therefore the potential impact on business could be far reaching.

It should be noted, however, that EU laws covering financial services are exempted from the deadline as they have been carried over into another bill making its way through the Commons. The same is expected for EU legislation affecting VAT and Customs.

So far, reports suggest that this will affect at least 2,400 EU laws that were copied over to UK law to minimise disruption to businesses when Brexit was completed in 2020. However, that figure is expected to rise as an audit carried out by civil servants continues. This has prompted officials to predict that around 1,000 new UK laws will be

required to replace EU legislation by the deadline of December of this year. Those criticising the Bill warn that it may result in lower standards, in particular when it comes to environmental protection and workers’ rights. Whilst it is tempting to think that the removal of TUPE, or the Working Time Regulations, would make life a lot simpler for employers, removing these pieces of legislation would have a significant effect on employee protections.

## So, what does this mean for business?

Unfortunately, the full impact of the Bill is hard to predict. If Ministers rely on the backstop provisions, it is likely to take us beyond the next General Election.

However, the review is already creating uncertainty around the impact on the regulatory framework being navigated by businesses. With the challenges created by current trading conditions, changes to the regulatory environment could add an extra burden, especially if it results in divergent standards between trading nations.

Despite this, it is unlikely that we will see a wholesale removal of EU-derived laws since many are effective and it would undeniably cause much disruption and uncertainty. Instead, it is possible that the Government will take the opportunity to remove or alter some of the more unpopular laws, while taking the opportunity to amend some existing legislation in a more UK centric manner, leaving the bulk to be retained as ‘assimilated EU law’.

**Time will tell how big an exercise this will become.**

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# From lockdown to lift off

Corporate travel insider *Jakob Eaton* advises on growing a business in a post-pandemic world



*Jakob Eaton is sales director at Travel Trust*

[www.traveltrust.com](http://www.traveltrust.com)

**TRAVELTRUST**

Despite being employed in fintech during the pandemic, I always knew where my heart lay: in the world of corporate travel. Once restrictions were permanently lifted and things started to get back to 'normal' I was offered a golden opportunity to work at a travel management company known for its quality of service.

With my chance to dive back into the travel industry following a period of time away, I wondered... am I doing the right thing? My answer then was the same as it is now: 100 per cent yes.

As a sales director, my job and my passion is to grow business and with the global market for business travel recovering impressively – figures suggesting that numbers are back to 75 per cent of pre-Covid levels – I find my work more satisfying than ever. Here are three lessons I've learned that I believe are key to growing your travel business in a post-pandemic world.

## 1. The importance of technology

The role of technology in the sector is pivotal to everything we do. Gone are the days of ringing around suppliers to negotiate rates and dates.

Advanced systems we use today give immediate access to everything from flight and hotel room availability to customer frequent flyer programme details.

A comprehensive technology suite can significantly reduce the costs of business travel too. So engaging a travel management company (TMC) fully onboard with the latest technologies can see those efficiency savings passed on to the client. With the TMC having more time to dedicate to clients, they're getting a far better overall experience.

## 2. The rising emphasis on duty of care and corporate responsibility

Travel management is no longer as straightforward as getting customers from a to b – you need to add value in a responsible, sustainable way while

ensuring safety and security remains top priority. Methods may have changed in our work but the scope of our responsibility has only increased.

Duty of care means more than helping clients through times of crisis. It's about having help on hand for day-to-day problems, ensuring all staff travel smoothly and being able to advise on maintaining positive wellbeing.

Traveller safety and security is paramount. Every possible effort should be made to ensure that passengers arrive safely, with minimal inconvenience. Having travel managers able to draw from years of experience, sharing their knowledge to help navigate pain points and avoid unnecessary disruption is how businesses provide true value.

It's also vital to monitor political situations, travel route disruption and weather events, offering appropriate support and assistance round the clock. This means that no matter where a customer may be in the world, they can always bank on their travel management team being on hand to smooth any possible disruption.

## 3. Don't just talk the talk

When you're offering a personal service, you've got to be wedded to the principle of going above and beyond for your clients. Empty promises and disappointments are how client accounts are lost, but by building this simple principle into your company DNA, you can ensure your clients keep coming back.

Client retention should always be a key component of your plans for growth as there's little point in going all out to win business if you've not nailed that strategy to retain it.

We never know what's round the corner but we do know that the robust and reflexive nature of the travel industry and resilience of the people within it makes us what we are. I'm proud to be a part of this recovery process and excited for what the future holds.



# Is your business prepared for Carbon Disclosure?

As we approach the Net Zero deadline, there is a global need to understand our contributions to carbon emissions in order to rectify them. Streamlined Energy Carbon Reporting (SECR) is one way businesses can hold themselves accountable for their energy use.

## What is Carbon Reporting?

SECR legislation encourages companies to disclose their energy consumption and associated greenhouse gas emissions. As well as an incentive to bring awareness to the carbon footprints of businesses, SECR intends to encourage the implementation of energy efficiency measures to reap both environmental and economic benefits.

Here's why you should consider Carbon Reporting:

**Carbon Reporting demonstrates an environmental commitment.**  
SECR is an effective way of improving

your businesses' Environmental, Social and Governance (ESG) standards. The information disclosed is becoming increasingly important for investors, who are placing greater emphasis on ESG considerations in their investment decisions. With increasing pressure for companies to conform to an ESG framework, Carbon Reporting is a constructive way to declare a commitment to sustainability.

## Carbon Reporting saves money and energy.

With the growing concern over the impact of carbon emissions on the environment, it's more important than ever for businesses to take action. Carbon Reporting solutions are essential for any company to understand where there is the most potential for emission reduction and energy saving, ultimately enabling your business to improve efficiency and cut costs.

**Carbon Reporting is the future.**  
With the implementation of mandatory

SECR for all non-SMEs in 2019, it's only a matter of time before Carbon Reporting becomes a requirement for all businesses. Those who get involved ahead of developing regulations will ensure a smoother transition while being able to reap economic benefits ahead of competitors.

## How can GCL help with your Carbon Reporting?

A data-driven approach is essential to empower businesses to accelerate sustainability efforts. With over 40 years of smart-infrastructure experience, **GCL Building Technologies** can help you gather and guide that data. Through Carbon Reports, we can help identify areas for improvement and, as a leading building intelligence contractor, propose and provide the solutions, preparing you for Carbon Disclosure.



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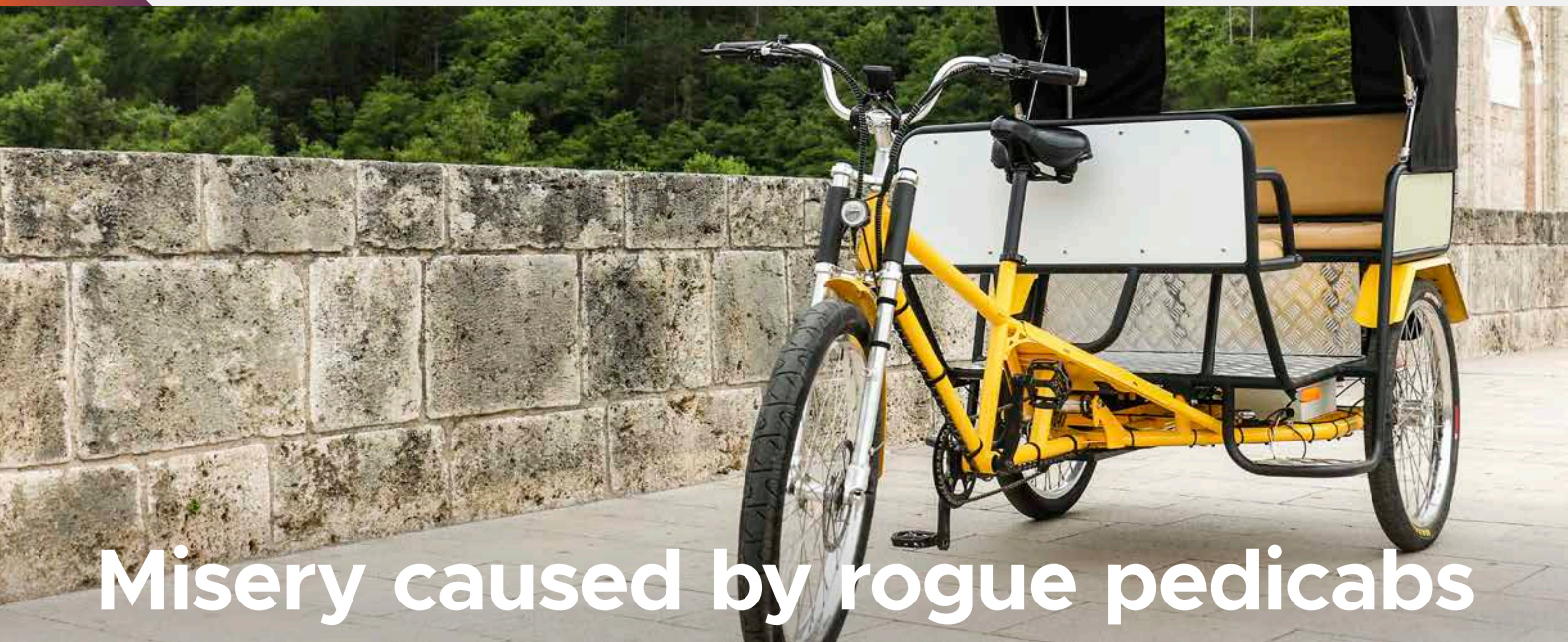
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## Misery caused by rogue pedicabs

**The Department for Transport should regulate rogue pedicabs in London as a matter of urgency. This was the call from LCCI in February as businesses, especially in central London, expressed their disappointment with the criminality and theft associated with unregulated pedicabs. This affects the overall experience of visitors entering Central London and the image of the capital as a safe place to do business.**

### Nuisance

The nuisance created by rogue pedicabs continues throughout the year. Reports state that illegitimate pedicab drivers con customers with large sums of money for travelling walking distances in the capital. In one instance, a visitor was charged £500 to travel just one mile. Unregulated pedicabs have

costed London £17,375 in penalties and legal costs since November 2021.

Extorting money is not the only issue. Unregulated pedicabs can be associated with not complying with the Highway Code, blocking pavements, playing loud music late at night, behaviour problems and even alleged drug peddling.

### Tourism

LCCI chief executive Richard Burge pointed out that unregulated pedicabs had a detrimental effect on the wider London economy where tourism plays a pivotal role in driving jobs and growth in the capital with its contribution towards enhancing the UK's GDP.

LCCI therefore, in the best interests of London businesses, were demanding that

the Department for Transport addresses this issue along with the Department for Local Government, Housing and Communities. "DfT must ensure that amendments are tabled to the Levelling up and Regeneration Bill as soon as possible.

### Criminality

TfL gaining the powers it needs to cut out criminality in the pedicabs business is not only about devolution but ensuring there is local democracy and accountability as to how pedicabs are regulated."

Despite cross party support – from Nickie Aiken MP for the Cities of London and Westminster and the new leadership of Westminster City Council – Transport for London has still not been given the legal powers to regulate pedicab services.

## Skilled workers backbone of "fragile economy"

**The London Skills Improvement Plan – LSIP – an initiative led by a group of London business organisations including LCCI and BusinessLDN has found that 77 per cent of London firms had jobs vacancies but that 65 per cent of all businesses were struggling to fill vacancies due to skills shortages, starkly**

**demonstrating the skills gap in the capital.**

### Long-term implications

Reacting to the report, LCCI chief executive Richard Burge said that it was crucial for Britain to invest in hiring employees with the right skills and talent, as they boost productivity

and drive the economic growth of our country. "Skills shortages not only stunt business growth and affect employment but also have long-term implications for the future of our young professionals. In an environment where demand is outpacing supply, skilled workers are the backbone of our fragile economy."

## VAT-free shopping in London

**LCCI chief executive Richard Burge has signed a letter from the Mayor of London which urged the government to reintroduce VAT-free shopping for international visitors to London. He also called for an independent assessment by the Office for Budget Responsibility of the full impact of tax-free shopping on the UK economy. The letter was co-signed by a number of major London business groups.**

### Unnecessary blow

Burge called the previous removal of the scheme an "unnecessary blow for London's businesses" and noted that "the economic cost" of re-introducing the scheme "is minute compared to the overall economic gain of increased numbers of tourists spending more money in the capital."



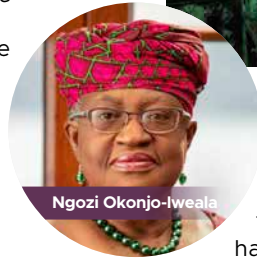
# World Chambers Congress – Geneva 2023

The thirteenth congress – a bi-annual event that brings together chambers and their members from around the world – takes place in Geneva in June with LCCI as a gold sponsor.

## Peace and prosperity

Its theme – *Achieving peace and prosperity through multilateralism* – echoes the Merchants for Peace tag which the International Chamber of Commerce adopted when set up in 1919 – the same time as the League of Nations was established, also in Geneva.

The city now is home to 39 international organisations, over 400 non-governmental organisations and nearly a thousand multinationals. Vincent Subila, head of the Geneva



Ngozi Okonjo-Iweala

Chamber of Commerce, points out that one of the main characteristics of the city's economy since the Middle Ages was to have "developed commercial and financial activities which are resolutely outward-looking.

## Safe haven

"A couple of centuries later, Geneva started to welcome refugees

fleeing religious persecutions from neighbouring countries. Thus was founded Geneva's tradition of being a safe haven."

## Recognition

Speakers at the event include Ngozi Okonjo-Iweala, director-general of the World Trade Organisation, and Kate Kallot, founder of Amini which has gained recognition for its role in building Africa's data infrastructure, as well as LCCI chief executive Richard Burge.



Kate Kallot

**World Chambers Congress, 21-3 June**

<https://13wcc.iccwbo.org>

## Solidarity

**Remember Ukraine**, a screen installation by Kateryna Gaidamaka, lit up Wembley Park to mark the one-year anniversary of the Russian

invasion of Ukraine on 24 February, one of a number of events held around the capital to demonstrate solidarity with the Ukrainian people.



Photo credit: Amanda Rose/Wembley Park

## Abu Dhabi delegation in town

**Stamford Bridge, home of Chelsea FC, was the host venue for a recent trade delegation from Abu Dhabi Ports and the Abu Dhabi Economic Zone (KEZAD) visiting the UK to boost trade and build corporate relations with British business.**

## Advantages

Among the guests were representatives of MIT, Eagle Genomics, Harbottle & Lewis, and Knight Frank who heard from KEZAD chief executive Mohamed Al Khadar Al Ahmed and his colleague Khalid Al Marzooqi on weighing up the advantages of trading and setting up operations in the UAE's capital.



## Hub

Key sectors covered included metal, automotive, food and aggrotech, and logistics as well as ecommerce – indeed there is a major deal with Amazon to develop Abu Dhabi into an ecommerce hub. The briefing also explained the benefits of locating in the freezone and domestic economic zone and how KEZAD was planning to create the largest ecosystem in the world.

Networking at the event was carried out against the backdrop of some of Chelsea FC's recent silverware.



[www.kezadgroup.com](http://www.kezadgroup.com)

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# Business news from Europe



## Winter 2023 economic forecast

Almost one year after Russia launched its war of aggression against Ukraine, the EU economy entered 2023 on a better footing than projected in autumn. The Winter interim Forecast lifts the growth outlook for this year to 0.8 per cent in the EU and 0.9 per cent in the euro area. Both areas are now set to narrowly avoid the technical recession that was anticipated for the turn of the year. The forecast also slightly lowers the projections for inflation for both 2023 and 2024.



## Emergency help for Syria and Türkiye

Following the multiple earthquakes in Türkiye and Syria, the European Union are providing additional emergency support to both countries through the EU Civil Protection Mechanism and emergency humanitarian assistance worth €6.5 million. This is one of the EU's largest ever search and rescue operations through the EU Civil Protection Mechanism.



## Disaster resilience goals

The European Commission have adopted a recommendation to establish common goals to boost disaster resilience in the areas of civil protection. This includes ways to better prepare European countries for natural hazards, including earthquakes, floods and forest fires.



## Ukraine: EU and G7 partners cap price cap of Russian fuel

The EU – together with the international G7+ Price Cap Coalition – have adopted further price caps for seaborne Russian petroleum products (such as diesel and fuel oil). This decision will hit Russia's revenues and reduce its ability to wage war in Ukraine. It will also help stabilise global energy markets, benefitting countries across the world.



## Green Deal Industrial Plan

The Commission has presented a Green Deal Industrial Plan to enhance the competitiveness of Europe's net-zero industry and support the fast transition to climate neutrality. The plan aims to provide a more supportive environment for the scaling-up of the EU's manufacturing capacity for the net-zero technologies and products required to meet Europe's climate targets.



## EU-Singapore digital partnership

The EU and Singapore are strengthening their cooperation as strategic partners with Digital Partnership which will facilitate the free flow of goods and services in the digital economy while upholding privacy.



Compiled by  
*Angelina Markousi*



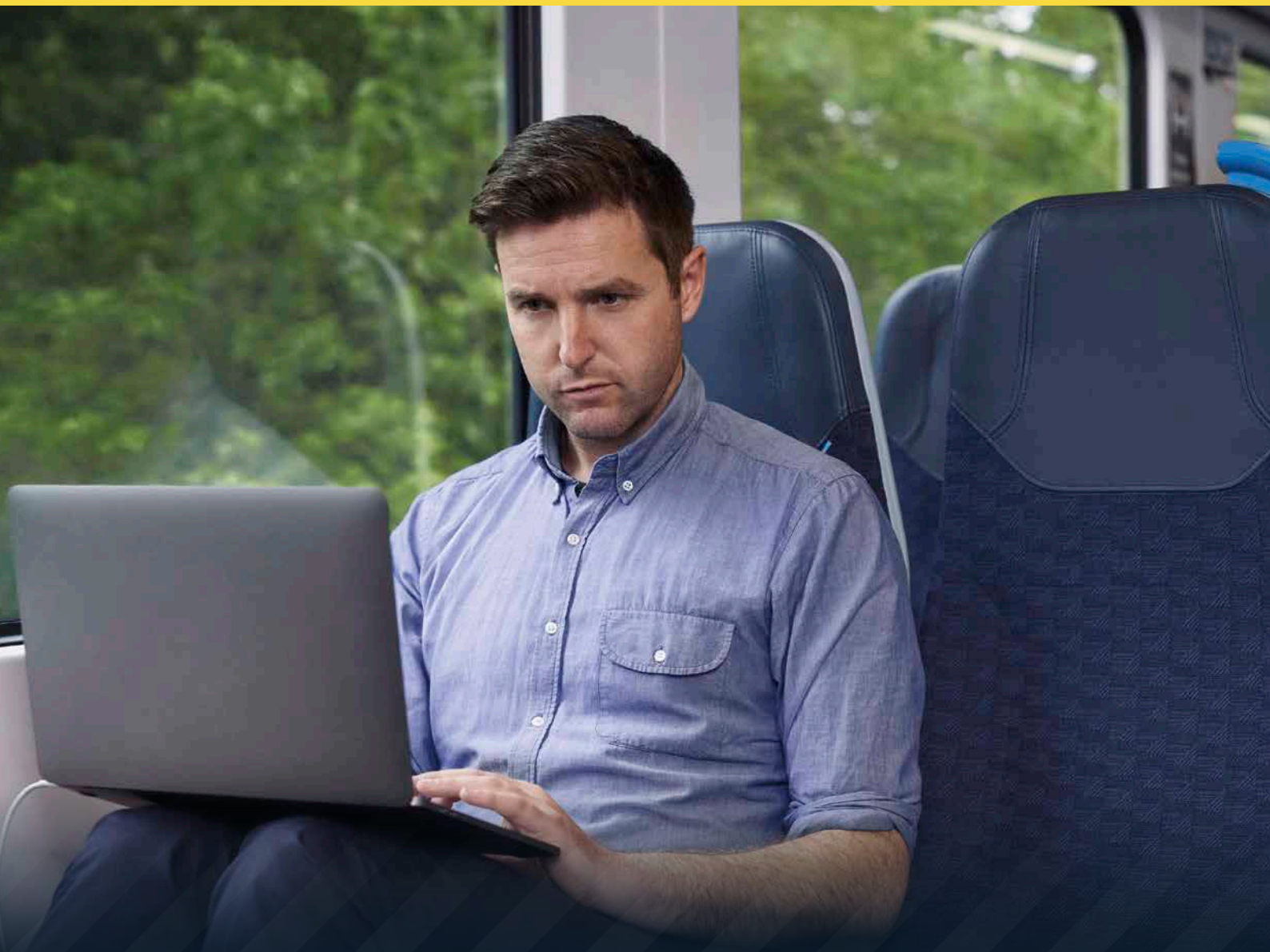
## Regional teachers' initiative in Africa

This initiative under the EU-Africa Global Gateway Investment Package aims to accelerate the training of teachers for Sub-Saharan Africa and responds to the need for 15 million new, qualified teachers for Africa by 2030. The initiative will contribute to regional and national objectives by supporting and complementing national education and teacher reforms, offer opportunities for cross-country collaboration, and peer learning in the region and with Europe.



## Food security and ecosystem resilience

The Commission is presenting 'A New Deal for Pollinators' to tackle the decline in wild pollinating insects in Europe. Citizens have been increasingly calling for decisive action against pollinator loss, also through the recent European Citizens' initiative 'Save Bees and Farmers'.



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# When a plan comes together.

**Chris Hughes, Chartered Financial Planner, answers the question of what you should start thinking about when planning for your retirement.**



Whilst we are working, for most of us our income arrives on a set day each month and our control over the amount we receive is limited. Our ability to save for the future will have been determined by our expenditure and commitments to our family as they grow up.

As soon as we start the retirement phase of our lives, we need to look at our income in a different way for the simple reason that our retirement lifestyle is likely to be very different from the one we had whilst working. Longer holidays and not incurring commuting costs are two obvious financial changes. But there will be many more.

Working out how much income and capital you need and when you are going to need it requires a structured plan. Working with an adviser to build a cash flow model of your income sources and financial needs is a great way to start this plan.

If you have contributed to pensions during your working life, you will find you have a variety of types with a bewildering array of names – Final Salary/Defined Benefits, Additional Voluntary Contributions, Workplace, Defined Contribution and Self Invested Personal Pensions to name the most common. All of these have slightly different rules and calculations to test against the Lifetime Allowance, the limit over which there may be a tax charge to pay.

After gathering the details from your previous employers you will need to consider whether the pensions on offer provide the income that suits the financial shape of your retirement. If they don't, then you may have a number of options available to you.

For example, you can purchase a guaranteed income known as an annuity – this pays income in a shape that you set; the amount you get paid, the regularity of payment, the amount your partner receives on your death, the rate at which payments increase are just a selection of choices you have.

An alternative to buying a guaranteed income is to keep your pension invested and withdraw income and capital from it. This provides flexibility and can help maximise not only your income tax position but can also play a key role with inheritance tax planning.

Whether structuring your pensions and investments or considering how best to transfer wealth, professional advice can ensure you get the answers before making decisions.

If you would like to discuss how we can help you, please call us on **020 3668 7480**.

#### Risk Warnings:

**Taxation:** The tax treatment depends on the individual circumstances of each client and may be subject to change in future.

**Investment Risk:** The value of investments, and the income or capital entitlement which may derive from them, if any, may go down as well as up and is not guaranteed; therefore investors may not get back the amount originally invested.

**Advanta**  
Wealth

# Brexit freedoms can boost trade with South Korea

**LCCI has urged the government to use Brexit freedoms to boost trade between London and the UK with South Korea**

**The call for action came in response to the Department for International Trade's (now the Department for Business and Trade) consultation on the future of the UK's trading relationship with South Korea – a trade deal is currently being negotiated.**

South Korea is the UK's 22nd largest trading partner, accounting for around 1.1 per cent of total UK trade in 2021. Total trade in goods and services between the UK and South Korea was £14.3 billion over the same period.

#### Advantage

LCCI's evidence called on the government to avoid red tape to speed up trade between the countries, and to take advantage of the removal of the obligation to provide state aid after Brexit. LCCI also called for the free trade agreement (FTA) to prioritise:

- Supply-side reforms on trade with South Korea, creating a better environment for British businesses
- The embedding of critical net zero objectives within the FTA
- The empowerment of women entrepreneurs in both South Korea and the UK
- A focus on the digital economy and digital trade, similar to the UK's FTAs with Singapore and Ukraine
- Protection of investors to allow trade flows to flourish between the two countries.

#### Unique opportunity

James Watkins, LCCI head of policy and public impact, said that London and the UK's trade with South Korea was important to businesses. "The UK's post-Brexit renegotiations with South Korea gives the government a unique opportunity to think globally and act responsibly by ensuring that net zero obligations and women's access to the labour market are enshrined within the new free trade agreement.

"By best reflecting what Global London really needs going forward and prioritising digital and supply side reforms, London and the UK can thrive in trading with South Korea and the rest of the world."





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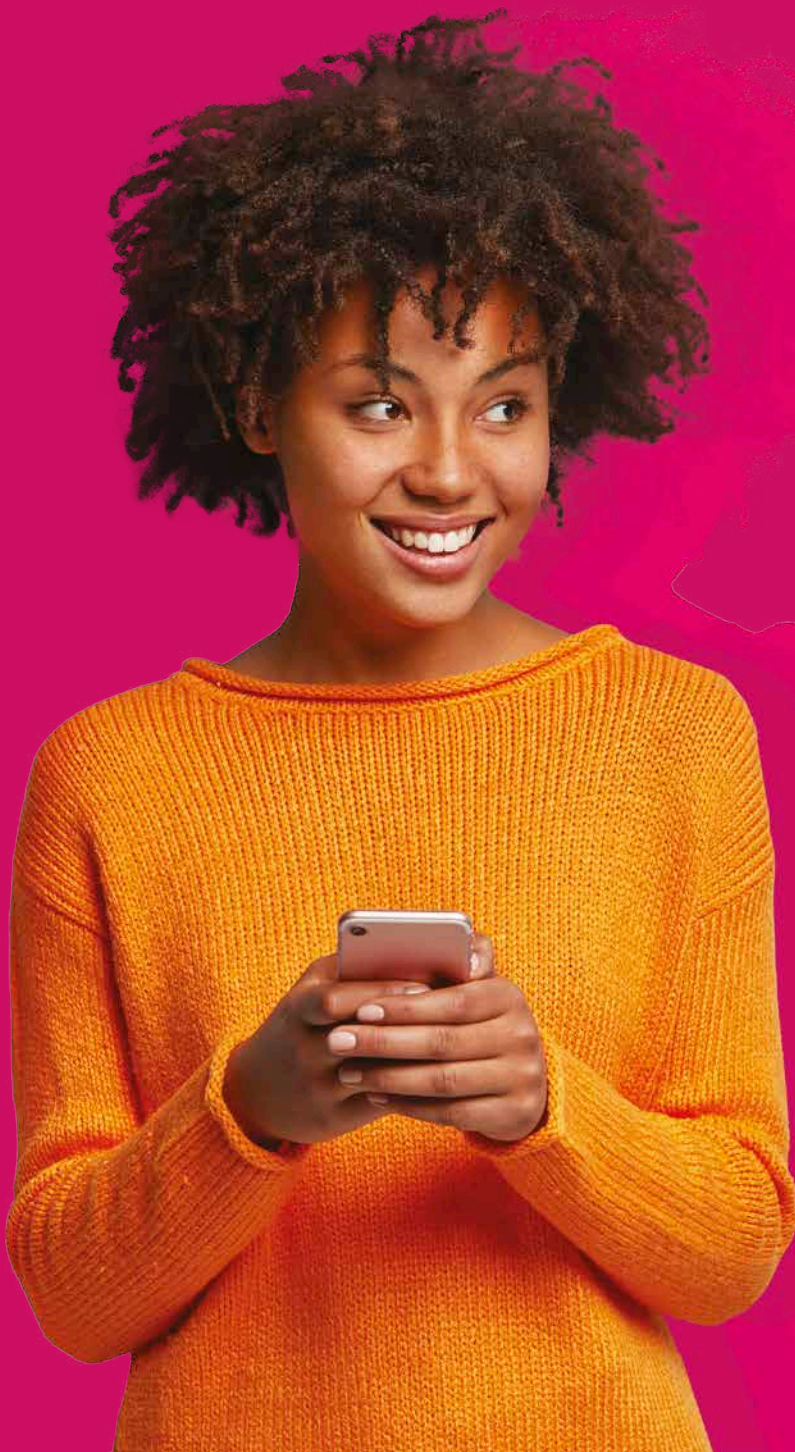
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# Overseas business opportunities

**A selection of business co-operation offers made by European companies wishing to work with UK firms taken from the Enterprise Europe Network Partnership Opportunities Database. To find out more about overseas business opportunities contact Innovate UK EDGE London, International Partner to EEN at [innovateukedge@londonchamber.co.uk](mailto:innovateukedge@londonchamber.co.uk) or 020 7203 1929**

## **Bulgaria**

A company accredited and acting in the fields of conformity assessment and certification is looking for auditors, consultants and laboratories to act as subcontractors for their services for the respective territories. The company will certify the common clients if their products/activity comply with the applicable international standards.  
**REF: BRBG20230209006**

## **Denmark**

A biotechnology SME offers in-depth analysis of gene expression data. Currently beta testing, the company seeks new collaboration partners from Europe and North America in the field of biotechnology or biomedicine that provide data on either gene or protein expressions under commercial agreements with technical assistance or research agreements.  
**REF: TODK20190805001**

## **France**

A design office proposes innovative products to help police officers neutralise crowds or dangerous assailants without injuring people. The SME offers its expertise to create new products or transfer patented technologies. Technical cooperation, investment or licence agreements are sought in the weapons manufacturing or ballistic protection sector.  
**REF: TOFR20230213017**

## **Germany**

A young, innovative company provides precise, ready-to-use information in the areas of artificial construction, renewable energies and environmental

monitoring. It has developed artificial geointelligence software that offers in-depth image and data analysis for every geo point on the earth's surface. This enables companies and authorities to interpret large amounts of data more precisely and efficiently and make decisions and processes faster.  
**REF: BODE20230213013**

## **Hungary**

A start-up company has developed a Sensors to Net (S2N) monitoring system and device that can measure even in remote places with hard access or poor infrastructure without human interaction where other telecommunication technologies or energy supply are not available. It is looking for partners for commercial and/or an investment agreement.  
**REF: BOHU20230213019**

## **Italy**

A company, specialised in the pharmaceutical sector is developing a novel system for 3D printing of customised medicines, based on an extrusion technique. It seeks partners interested in a technical cooperation agreement with the aim of studying and developing the process about loading the machine.  
**REF: TRIT20210301001**

## **Latvia**

Company produces arched and wooden frame houses with a building area of up to 60m<sup>2</sup>. The buildings range from all-season residential houses to garden houses. The objective of the company is to widen its portfolio of its clients.  
**REF: BOLV20230203013**

## **Luxembourg**

A technical sales representation agency, active for more than 20 years, offers representation services to international suppliers in the automotive, aviation, utility vehicles and automation technologies sectors. Its team of high-grade professionals is looking for commercial partnerships with potential automotive, aviation and utility vehicles suppliers of OEMs, Tier1 and/or Tier2 and automation technology companies.  
**REF: BOLU20230208020**

## **Poland**

This company created an European e-commerce B2B platform for SMEs with millions of finished and semi-finished products. The e-commerce B2B platform is dedicated for suppliers, retailers and dropshippers. It is designed to help retailers find the best products to sell in their online stores or marketplaces.  
**REF: BOPL20230213011**

## **Spain**

A research centre has developed a platform for the development of biodegradable nano and microparticles for the encapsulation of activities for application in multiple sectors. It is customisable, scalable and sustainable (biodegradability that conforms to OECD guidelines), with long-lasting active release in a biodegradable and bio-source delivery system at the optimum time and site for maximum performance. Partners interested in R&D collaboration are sought.  
**REF: TOSG20210121001**

## **Switzerland**

A biotech SME has discovered and developed new dual-acting drugs that stimulate microcirculation, enable tissue regeneration, and avoid local oxygen deficiency. The portfolio aims at treating ageing-related diseases like glaucoma and colorectal cancer. Pharmaceutical corporations for a licensing or financial agreement and universities for a research cooperation agreement to bring additional proof of concept and validation in animal studies are sought.  
**REF: TOCH20230210001**

## **Ukraine**

This enterprise specialises in the production of unique healthy snacks – 100% natural crunchy cheese balls according to private patented technology. Production is located in the Zakarpattia region near the EU border. The company is looking for business partners to conclude an agreement on the provision of distribution services, retail chains etc.  
**REF: BOUA20230213021**

**To obtain details of these and similar overseas business opportunities, contact Innovate UK EDGE London at [innovateukedge@londonchamber.co.uk](mailto:innovateukedge@londonchamber.co.uk)**



# Rebuilding the UK's relationship with Europe



Mayor Sadiq Khan at the Mansion House with Lord Mayor Nicholas Lyons

**Mayor Sadiq Khan used his speech at this year's Mansion House London Government dinner to make the case for a reformed relationship with Europe which would significantly help to remedy the multitude of crises currently being faced**

He said that while no-one wanted to see “a return to the division and deadlock that had dominated politics, the inescapable truth is that this unnecessarily hard-line version of Brexit is having a detrimental effect on our capital and country – at a time when we can least afford it.”

## Drag on growth

The Mayor urged politicians to talk honestly and openly about Brexit so that the negative impacts can be addressed. “Brexit” he said “has already reduced our GDP by 5.5 per cent, reduced investment by 11 per cent and reduced goods and services trade by seven per cent. The hard and extreme Brexit we have is a drag on growth, investment, and trade. It's holding Britain back. Fixing

it would mean the recession would be less painful and less prolonged.”

## Pragmatic

In offering a solution, Mayor Khan said that greater alignment was needed with Europe to move to a workable version of Brexit that served the British economy and people. “That includes having a pragmatic debate about the benefits of being a part of the Customs Union and the Single Market.”

The Mayor suggested that ministers could start mitigating the impact of Brexit by helping him to tackle London's labour shortage. “The number of businesses in our city experiencing at least one skills shortage has now risen to almost seven in 10. Meanwhile, the number of jobs in our

city held by EU-born workers has fallen by over 80,000 – putting huge strain on crucial sectors such as hospitality and construction.

## Talent

“Devolving powers to London and allowing us to create a regional shortage occupation list would be one way to give businesses the ability to attract and retain talent in the areas they need it most.”

He concluded with a rallying cry to political leaders, urging them to rebuild our relationship with Europe.

“Securing a better Brexit would mean more trade, higher investment and stronger growth. It would mean a boost to both exports and living standards.

## Bridges

“Europe was, is and will remain our most important relationship, but it's in desperate and urgent need of repair.

So, let 2023 be the year we summon up the political courage to rebuild those essential bridges and tear down those needless walls standing in the way of our businesses and our people.”



## Brexit solutions

Interviewed for *The Late Debate* on ITV, LCCI chief executive Richard Burge opposed Mayor Khan's calls for the UK to re-join the EU single

market and customs union to improve business in London. Burge recommended instead that the UK and EU focus on “understanding each

other first, and then adopt solutions based on what we need”.

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# Exporting services – five key considerations

In November 2022, the export of UK services reached £34.6 billion. It is clearly a hot topic so if you're running a service business and not exporting, it must be worth looking into writes Lesley Batchelor. Here are my suggestions for five key considerations before you take the plunge.



Lesley Batchelor CBE

## What do you own?

You need to be able to identify what you own to be able to sell it. Working this out should be straightforward once you understand how what you sell fits into the categories of intellectual property. In rough terms these are: copyright © – written stuff or music 2D; trademark TM or ® – normally your brand or image; design rights – something physical, 3D fashion or a product; and patents – something innovative that can be mass produced (probably not a service). Each have specific characteristics that will help you make decisions about how you sell or package them internationally.

## Intellectual property and skills

Consider the variety of IP (intellectual property) that exists. Design work offers a different set of opportunities for translators or photographers. Other options include fashion design, architectural or garden drawings, copywriting in forms of music or words and selling a skill or software as a service. Skills fall into a very

specific category as it is often harder to define and needs to be supported by qualifications or empirical evidence. This means your initial research for markets may need to include mutual recognition of your qualifications or experience.

## Assertion of ownership

If you can evidence ownership or provenance of an idea, you should ensure you use appropriate signs that assert ownership e.g. SaaS for software licensing and the trademark and copyright symbols for creative and design work. These simple methods of asserting ownership will help you when you commercialise your idea and negotiate royalties or other forms of payment for the right to use your idea. The options are varied but boil down to royalties, licencing agreements or a one-off payment for perpetual use.

## Selling internationally.

Selling something that is effectively intangible is hard. The only way to understand how to take something intangible to market is to make it tangible. Consider what the tangible element or elements of your service are. If you're a fashion designer this is easy but a graphic designer needs to be able to explain what you get from the service. This might be best described as a recognisable sign or symbol that differentiates your business from your competitors. And what about a

photographer or a lawyer? You can see that you need to spend time with an expert or set up a brainstorming session to establish exactly what it is you offer. The more tangible, the easier it is to buy.

For example, if you work as a consultant, you can offer your consultancy services. This is intangible as no-one is sure what these services might be. Or you could offer to produce market analysis reports that provide vital intelligence to enter a new market. The more specific you can be about what a buyer can expect, the more likely you are to make a sale. Interestingly, it works in reverse. If you are selling a commodity or a tangible product, if you want to charge more for it you must build in something intangible, such as support or a service that is included in the price.

## Regulations and compliance

Take advice to establish whether you need specific certification of compliance, or mutual recognition of awarding bodies or conformity assessment bodies. Your service is covered under GATS – General Agreement on Trade and Services of the World Trade Organisation – in terms of supply, which is broken down into four modes: cross-border trade; consumption abroad; commercial presence; and presence of natural persons.

**Lesley Batchelor CBE is an export champion and entrepreneur**

[www.Export-Angels.com](http://www.Export-Angels.com)

# Inflation and growth

**The economic outlook for 2023: will inflation fall and growth return?** was the subject for the Association of Economic Representatives in London's (AERL) panel discussion which took place at LCCI earlier this year.

## Informed

After opening remarks from AERL co-chair Marcus Rothen and LCCI's head

of policy James Watkins, Rothen moderated a debate with informed and lively contributions from Silvia Ardagna, managing director of Barclays in London, Professor Jagjit Chadha, director of the National Institute of Economic and Social Research and Jamie Rush, chief European economist for Bloomberg Economics.

[www.aerl.org.uk](http://www.aerl.org.uk)



(L-r) Professor Chadha, Silvia Ardagna, Jamie Rush and Marcus Rothen

# Gearing up for import and export

**LCCI has assembled an international trade training programme to help companies who are growing their overseas business to maintain and develop their knowledge and skills writes Elizabeth Skewes Castañeda**



Elizabeth Skewes Castañeda

**The programme includes training courses and webinars with attendees who successfully complete six courses gaining the BCC Foundation Award in International Trade – though note that the Customs declarations course is excluded from this.**

## Training courses

### March

- 21<sup>st</sup> Understanding exporting
- 22<sup>nd</sup> Methods of payment
- 23<sup>rd</sup> Import procedures

### April

- 4<sup>th</sup> Documentary letters of credit
- 5<sup>th</sup> Overseas agents and distributors
- 5<sup>th</sup> Customs declarations
- 6<sup>th</sup> Preference rules of origin
- 18<sup>th</sup> Inward and outward processing
- 19<sup>th</sup> April - Incoterms®
- 20<sup>th</sup> Customs procedures and documentation

## Webinars

### March

- 14<sup>th</sup> AEO - Tool for competitive advantage
- 28<sup>th</sup> Understanding Incoterms®

### April

- 20<sup>th</sup> Trading services overseas, what you need to know
- 26<sup>th</sup> Classifying your goods and customs procedure codes

Training courses cost £300 + VAT (Premier Plus members) or £350 + VAT (all others)

Webinars are free of charge.

**Elizabeth Skewes Castañeda is trade services and business development executive at LCCI**

**eskewes@londonchamber.co.uk**



## SPONSORED COLUMN

# ISO Management Systems: Adding value to your business or bureaucratic nightmare?

ISO certification has been around for many years, so most people will be aware of the main standards (9001 – quality, 14001 – environmental and 45001 – health and safety). Certification to ISO standards is a good way to demonstrate to clients that you operate effectively, giving them assurance that they are putting their business in the hands of a reliable company.

For some, having ISO certification is helpful when completing Pre-Qualification Questionnaires and tendering for work. For others, it's a real opportunity for a top-to-bottom review of the business, looking at how risk is managed, what improvements can be made and streamlining processes to become more efficient.

Whatever the motivation for putting a management system in place, it can seem like a daunting task and a little off-putting when faced with reams of ISO-speak to wade through. Questions bounce around, such as which certification body to use? Do we need a consultant? Can we do it on our own? How many standards should we have?

In our experience, a collaborative approach is the best way forward to implementing such a system.

Our clients regularly tell us that their in-house representatives have benefitted hugely from our professional insight and from the dedicated support of our experienced consultants.

The first thing to consider is which standards are required – this might be driven by a client requirement. Standards are often combined to form an integrated management system, as some parts of the standards overlap with one another.

Next up is the scope of certification – which activities do you want to include? For example, a company that manufactures and installs may only have certification for the manufacturing operation, or vice versa.

When businesses approach us for help with developing their system, we set up a framework and look at the legislation that is relevant to their activities, forming a comprehensive legal register, followed by policies and procedures. We develop business plans and objectives, which aids the directors in taking a critical look at strategic direction of the company.

We 'translate' the standards into practical advice, guiding our clients through the stage 1 and 2 audit process. Once the certification has been achieved – with a big fanfare on your website and socials – the ongoing maintenance begins, making sure internal audits are carried out, policies and objectives are reviewed, and continual improvement remains the focus of the system.

When done properly, ISO systems provide structure and framework to help the team operate more effectively. It should not be restrictive or an administrative burden. To the untrained eye, it can look like the stuff of nightmares, but in the right hands, it can certainly bring enormous benefits to your company, developing it to new levels of excellence and further enhancing your performance.

As businesses continue to demand more certification, the system can seem overwhelming. If you're thinking of going for ISO certification or have embarked on the journey, SEHS can talk you through how we can help make the process a lot smoother and much more painless for you.



# London's support for Ukraine

**LCCI joined with the City of London Corporation to visit Kyiv and Lviv in January to meet Ukrainian ministers, senior officials, city leaders, chambers of commerce and local businesses to help strengthen business-to-business partnerships and ease trade between Ukraine and the UK**

## Support

Richard Burge, LCCI chief executive, Andrew Marsden, Sheriff of the City of London, Tom Sleigh, Councillor for Bishopsgate Ward and chair of the Barbican Centre, along with LCCI's Ukraine project manager Igor Bartkiv made the journey representing London as the pre-eminent global city and to show support from London's business

community to Ukraine and its people. It also aimed to finalise new agreements to boost cooperation and lay the groundwork for shared British-Ukrainian prosperity.

## Productive

A Memorandum of Understanding was signed between LCCI and the Ukrainian Chambers of Commerce to establish

a joint business council as an essential tool for facilitating the reconstruction of Ukraine. This agreement was a key facet of the trip and signifies the start of a productive relationship to kickstart the post-war reconstruction of Ukraine.

## Priority

Burge, who gave a lecture on the role of the private sector in the

## Live from Kyiv

During the visit, a private webinar was held live from Kyiv in which Richard Burge, Andrew Marsden, Tom Sleigh and Igor Bartkiv briefed attendees on the progress of the trip, and took questions.

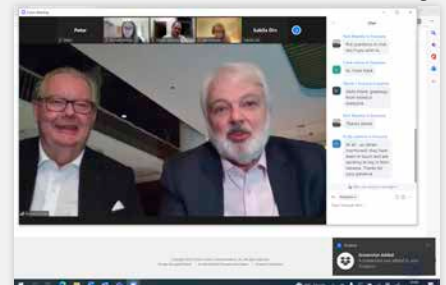
Marsden said that while the situation was extraordinary – he gave examples of having to use an Air Alerts App, the fact that Burge's business school lecture was delivered from a bunker, with sandbags and tanks in the street – there was much that was normal.

Restaurants were open, advertisement hoardings were in evidence and economic activity continued.

## Challenges

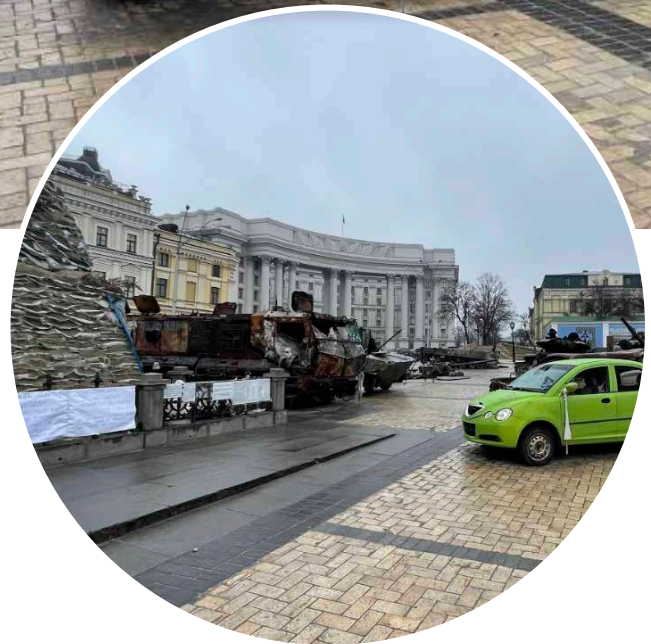
Questions sparked discussions about problems for Ukrainians visiting the UK, insurance costs for British nationals making the reverse trip, and the challenges for Ukrainian companies in 'navigating' London business. Suggested sectors for particular UK-Ukraine joint initiatives included

Andrew Marsden and Richard Burge



cyber security, precision engineering, infrastructure and cultural activities.





future reconstruction of Ukraine at the Kyiv-Mohyla Business School, was “impressed by the resilience and determination of the people in Ukraine to keep pushing, adapting and carrying on.” He was in no doubt of the importance of making Ukraine’s access to London’s deep capital markets a top priority. He said “London and Ukraine share innovative tech sectors and impressive financial services and the conditions for connections to flourish are critical to kick-starting Ukraine’s

economic recovery. London and all other global cities must continue to commit to involving themselves with the incredible businesses of Ukraine as much as possible.”

## Bread and circuses

**Ukraine has the potential to be a major contributor to the global economy, with its abundance of fertile soil, minerals and skilled labour. By investing in key sectors such as agriculture, energy and natural resources, the creative economy and the defence industry, Ukraine can create jobs, increase exports and add value to its economy.**

### Tradition

The country’s rich history and cultural heritage make it an attractive destination for tourists and its IT professionals are highly sought after

globally. Ukraine has the potential to be a leader in the military production industry, with a strong tradition of natural science and engineering and the ability to offer new rationality, meanings, and ethics to the world.

**Dr Andriy Levkovych and Igor Bartkiv have produced an extensive article discussing**

**how Ukraine can leverage its strengths to become a major player in the global market.**

**Bread and circuses – but safety comes first: how Ukraine can contribute to the global economy.**

**Read it here:**

**<https://www.crosbyassociates.co.uk/downloads/media-info/Breadandcircuses.pdf>**



# Navigating 2023 – and beyond

**Technology is evolving at a rapid speed; the economy is shifting right before our eyes and there's a lot of change that businesses have to navigate as we think about business sustainability and growth beyond 2023 writes Athang Kale**



**Athang Kale is director of e-Zest Solutions**

[www.e-zest.com](http://www.e-zest.com)

**It's speculated that this year will be one of recession for many global economies. That's one headwind that businesses are confronting as they scope out 2023 and beyond. At e-Zest we have been conducting collaborative 'Digital Transformation' workshops with FTSE listed and impact-driven organisations to understand the appetite and challenges for large transformation initiatives primarily in healthcare, manufacturing, logistics, travel, telecom, banking, financial services and insurance domains.**

## Business goals

These have enabled us to get a better understanding of what's possible, chalk out bespoke strategies that align with the business goals and objectives, followed by a rollout plan. The following technology implementations have made accelerated digital transformation a success for all our partners.

Trying to drill down to the basics, every organisation wants to build better products, sell more of them and generate greater value. All such businesses in the world today are run by software and the underlying data that is consumed by various software.

## Interoperability

Considering the rapid pace of change and the desired flexibility, there has been an upward adoption of the best-of-breed solutions that are purpose-built. These are either open source or platforms that enable users to get more immediate value out of the initial implementations. While these justify short-term return on investment, they also raise issues revolving around interoperability. Most of the established organisations today are already deep into the digital journey, be it IT uplift, digitising operation, digital marketing or new ventures. It's pivotal to manage effectively and architect the interoperability/integration and secure data exchange to ensure a successful transformation journey.

## Customer Data Platforms

Business Intelligence applications consuming data from data warehouses or data marts to facilitate decision support need middleware to cope with the evolving complex data landscape. Similar to the customer-

centricity journey wherein organisations transitioned from the historic ERP (enterprise resource planning) implementations to the state of art CDP (customer data platforms) unifying customer data across multiple touchpoints to build a coherent view of each customer.

Driving insights/intelligence from behavioural data, transactional data as well as demographic data, CDP enables businesses to provide a personalised service experience to their customers by eliminating isolated customer data sets. CDP implementations have facilitated effective data management and helped improve compliance with data privacy regulations. With the possibility of working in conjunction with the existing customer relationship management solutions, it enables organisations to piggyback on existing infrastructure and data storage architecture, thereby avoiding data duplication and assuring need-basis authorised access to decentralised data.

## DevSecOps

Extending interoperability beyond applications and application programming interface is essential, given the complex data mesh a business must manage and drive intelligence from. DevSecOps is proving to be instrumental in driving collaboration by expanding beyond DevOps. Integrating application security principles and practices into agile software development and processes is crucial.

Businesses are able to implement new solutions without compromising application security. Traditionally security was an isolated topic and a concern addressed at the final stage of deployment. In the current culture of agile and DevOps wherein development-deployment sprints are smaller, it's essential to consider security as a shared responsibility throughout the cycle. This collaborative framework and mindset have ensured high-security implementations across applications and infrastructure without slowing down the DevOps workflows. The adoption of DevSecOps has fostered collaboration and powered innovation in the world of business automation.

**Athang Kale is director of e-Zest Solutions**

[www.e-zest.com](http://www.e-zest.com)

# Providing employers with tomorrow's technical workforce

**| Cathy Scott visits the London City Institute of Technology**



National Apprenticeship Week seemed an appropriate time to visit one of the newly-formed institutes which specialise in delivering higher technical education and apprenticeships. The focus is on STEM subjects such as engineering, digital and low-carbon growth to provide employers with the technical workforce of tomorrow.

**So, on a cold but bright February morning, along with Jenny Crouch – one of LCCI's top events managers – I took the Jubilee line to Canning Town and met Steve Lee and Matt Harvey, key personnel in the London City Institute of Technology.**

## Employer-led

I learned that the institute was a partnership between Newham College and the Queen Mary University of London and was supported by key employers, the Greater London Authority and the London Borough of Newham. It was set up last September and was in the first wave of 12 such institutes in the UK, though differing from many of them in that it was not sited on a campus but in the heart of a business district. This helps greatly in being employer-led and

identifying the technological skills and talents businesses require for future development.

## Sensational

**'State-of-the-art' may be an over-used phrase but, boy, the brand-new, eight-storey training facility with impressive looking-kit, workspaces, and meeting areas fully deserves it.**

**Not to mention sensational views over to the O2 on one side and the Queen Elizabeth Olympic Park on the other.**

Steve, who leads on the work of the institute, and Matt, who had just returned from an LCCI *Go Connect* networking breakfast, walked us round the impressive facilities and we observed students – 400 currently but rising to 1,000 – being taken through their paces by industry experts.

## Appeal

**Students can sign up for T Level. Level 4-5 technical qualifications, apprenticeships, degree programmes (with a year in industry), and a sector-based work academy programme. The Newham College – Queen' Mary's**

**axis means that there is a 'one-stop-shop' element to the operation which has a great appeal.**



Equally, the proximity to business has encouraged local engagement from companies and provides a realistic opportunity to address the skills gap problem. In the construction industry, for example, there is an ageing work force, lack of diversity and outdated skills – all of which are addressed by this initiative. There may not yet be the equivalent of the 'milk rounds' that are conducted at many universities but a similar approach must surely come – indeed the day after our visit 65 companies were due to visit the institute.

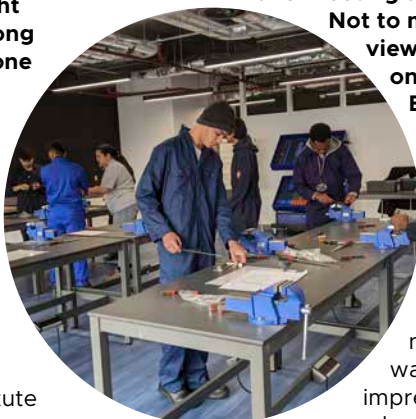
## Call for action

**More contact with businesses is welcome though, so the call for action is for them to get in touch to both influence the types of skill that are being developed and to locate talent – reskilled or upskilled in technical areas – to bring into their workforces. In so many cases this will provide young people with a clear path to a rewarding career.**

Don't just take my word for it. Jenny was equally impressed with the set-up and location and she is looking into holding an LCCI event at the institute later this year – so you can see for yourselves.

**Cathy Scott is stakeholder engagement manager at LCCI**

**Get in touch with the London City Institute of Technology at [apprenticeships@newhamcollege.ac.uk](mailto:apprenticeships@newhamcollege.ac.uk)**



## SPONSORED COLUMN

## Building contractor fined for asbestos failings at a domestic construction project

A company has been fined for failing to complete the correct asbestos survey at a domestic construction project.

Prestige EA Ltd was contracted to advise and manage the development of the property into four flats above a retail unit. The wrong type of asbestos survey was carried out before the work so the work completed was not in compliance with the law. Prestige EA Limited received a fine of £2000 and were ordered to pay £3000 costs.

### Types of Survey

It is therefore important to understand the differences between the two types of survey and the duty-holder, building owner, employer and surveyor need to be clear on the type of survey needed, where the survey is needed, and what records should result.

### Management survey

The Management Survey purpose is required to manage ACM during the normal occupation and use of premises. The duty-holder can make a Management Survey where the premises are simple and straightforward. Otherwise, a surveyor is needed.

A Management Survey aims to ensure that:

1. nobody is harmed by the continuing presence of ACM in the premises or equipment
2. that the ACM remain in good condition
3. that nobody disturbs it accidentally

The Survey must locate ACM that could be damaged or disturbed by normal activities, by foreseeable maintenance, or by installing new equipment.

It involves minor intrusion and minor asbestos disturbance to make a Materials assessment. This shows the ability of



ACM, if disturbed, to release fibres into the air. It guides the client, eg in prioritising any remedial work.

### Refurbishment / demolition survey

The Refurbishment / demolition Survey is required where the premises, or part of it, need upgrading, refurbishment or demolition. The Survey does not need a record of the ACM condition. Normally, a surveyor is needed for Refurbishment / demolition Surveys.

A Refurbishment / demolition Survey aims to ensure that:

1. nobody will be harmed by work on ACM in the premises or equipment
2. such work will be done by the right contractor in the right way

The Survey must locate and identify all ACM before any structural work begins at a stated location or on stated equipment at the premises. It involves destructive inspection and asbestos disturbance. The area surveyed must be vacated, and certified 'fit for reoccupation' after the survey.

**To have an informal discussion as to your obligations as a Duty Holder, why not contact us on 01622 474162 or email us at [info@ukhsetraining.co.uk](mailto:info@ukhsetraining.co.uk)**



# Getting ready for EPC charges

**Paresh Raja believes that EPC – Energy Performance Certificate – deadlines may be missed by many but that specialist lenders can help**

**Property investors and buy-to-let landlords appear worryingly unprepared for what's on the horizon. That's if they're aware at all. New minimum requirements are rapidly approaching. From April 1, 2023, all tenanted commercial properties will need to have a minimum EPC rating of E. From 2025, all newly rented residential properties must have a rating of at least C. Existing tenancies have until 2028 to act. Beyond this, the government aims to have as many homes as possible with a minimum EPC rating of C by 2035.**

### Problematic

It may seem like there's

plenty of time ahead of us but that time will fly. Currently, the median energy efficiency rating for housing in England and Wales is D. What's more, there's a worrying lack of drive among British landlords and homeowners.

Some 64 per cent of private rental properties are unlikely to achieve an EPC rating of C by the 2025 deadline. This is particularly problematic in certain regions. In Yorkshire Humber, 68 per cent sit in the non-compliant D-G bracket. In the West Midlands, this stretches to 69 per cent. In Wales, it's seven out of 10.

While it's landlords who are most at risk now, these



problems could soon spread to the wider property market. Currently, two-thirds of homeowners are completely unaware of the government's 2035 targets.

### Deadlines

There is opportunity for those willing to act but the invisible hand of the market may force a reaction from property investors. Demand is already shifting ahead of the looming deadlines. Property investors, homeowners, landlords and tenants want energy-efficient homes now. They're not waiting for the legislation to play catch up.

Demand for greener property is so high that some buyers would be willing to pay a premium of up to 20 per cent for low-carbon homes. While some tenants would pay up to 13 per cent more for an energy-efficient property. Also, we're already seeing investors avoid properties with low EPC ratings entirely.

### Options

As property investors suddenly realise they're holding unwanted assets in a market with no demand for them, they'll be likely to rush to change. Thankfully, EPC ratings aren't set in stone. There are several refurbishments that can boost a score. From the simple fixes, like installing double glazing, through to bigger projects, such as investing in insulation – homeowners have options.

But the clock is ticking. There may be rising motivation to act but there's limited time. Fortunately, specialist finance can offer much needed support.

### Specialist finance

Bridging funding can provide property investors with the fast funding they need to get the ball rolling on their green strategies. Moreover, these strategies can come in many shapes and sizes.

Residential and buy-to-let options are available for those who want to expand their portfolio with more A rated properties. Refurbishment finance is there for those upgrading their existing assets.

Specialist lenders are likely to have a crucial role to play over the coming years. High street banks struggled to adapt in recent months, removing products and tightening criteria as the economy took a bleak turn. It remains to be seen how they'll cope with a sudden rush of property investors desperately trying to avoid falling foul of the rules.

**Paresh Raja is chief executive of Market Financial Solutions**

[www.mfsuk.com](http://www.mfsuk.com)

## Tax specialist advisers who speak your preferred language



International taxation is no longer only for the rich. Globalisation means people move and maintain interests in more than one country. The same goes for companies, that settle where it is most advantageous or decide to hire international employees remotely.

In this environment, taxes must not obstruct mobility, globalisation, and business value – especially after Brexit in the UK. So here comes Cesca Accounting, whose mission is to assist and support individuals and companies in cross-border Italy-UK tax consultancy.

Some of our activities, in which we have recognised experience and success, are assistance to Italians in the UK with HMRC Disclosures, Customs clearance and VAT compliance (assistance/representation) for Italian importers in the UK, taxation according to DTA of royalties for professionals and artists, assistance for tax efficient migration in Italy of UK nationals, tax planning of real estate investments, tax repayment at source for pensioners or investors, inheritance tax planning in the two countries, and many more. For example, have you ever thought that you could open a representative office

of your company in Italy with zero taxes and thus also comply with the GDPR towards the EU? Today it is mandatory to have a representative for GDPR in every European country in which the business operates. One solution is to open a representative office in Italy with the dual purpose of evaluating the market before commercial entry and having a single GDPR representative in Italy for all activity carried out in Europe.

As you can see, our work is the most diverse. Our deep knowledge and understanding of both English and Italian taxation and accounting are the key factor. Thanks to our tax specialist advisers who speak the client's preferred language, are qualified and regulated accountants based locally in the UK or Italy and are updated in light of the latest legislation.



**Cesca Accounting** ICAEW CHARTERED ACCOUNTANT

# Beware the threat landscape

## Gary Ruffhead on managing risk for information security, cybersecurity and privacy protection

It is rightly asserted that standards, certification, testing, inspection and accreditation help businesses to reduce costs, increase productivity and access new markets.

### Information security management systems

ISO/IEC 27001 (IEC is the International Electrotechnical Commission) is the world's best-known standard for information security management systems (ISMS) and their requirements. Additional best practices in data protection and cyber resilience are covered by more than a dozen standards in the ISO/IEC 27000 family.

The World Economic Forum's Global Cybersecurity Outlook report indicates that cyber-attacks increased 125 per cent globally in 2021, with evidence suggesting a continued uptick through 2022. In this fast-changing landscape, leaders must take a strategic approach to cyber-risks.

### ISO/IEC 27001: what's new in IT security

An update to ISO:27001:2017, now ISO 27001:2022, was released in Q4 last year. The previous standard contains 14 security control clauses collectively containing a total of 35 main security categories and 114 controls.

Key changes in this revision come in Annex A, reflecting the changes made in ISO/IEC 27002:2022. These changes are:

- The structure has been consolidated into four key areas – organisational, people, physical and technological
- Controls listed have decreased from 114 to 93. Some are new, merged, removed or updated
- The concept of attributes has been introduced.

### Implementing an ISMS

Information security is achieved by applying the following ISMS principles and benchmarking against a set of control objectives and controls. The source is ISO27000:

- Awareness of the need for information security

- Assignment of responsibility for information security
- Incorporating management commitment and the interests of stakeholders
- Enhancing societal values
- Risk assessments determining appropriate controls to reach acceptable levels of risk
- Security incorporated as an essential element of information networks and systems
- Active prevention and detection of information security incident
- Ensuring a comprehensive approach to information security management
- Continual reassessment of information security and making of modifications as appropriate.

### Controls

Information security is achieved through the implementation of an applicable set of controls. These are selected through the risk management process, and it is expected that controls are seamlessly integrated within business processes.

Examples of primary threats needing to be risk assessed and potentially requiring risk treatment plans include ransomware, malware, cryptojacking, threats against data, threats against availability and integrity, disinformation, misinformation, and non-malicious threats.

### Key terms and definitions

- Information is subject to threats and therefore vulnerabilities
- Information can be considered as an asset which has a value requiring protection against loss of availability, confidentiality and integrity.

The following three concepts should be used together: the plan-do-check-act method; the process approach; and risk-based thinking to achieve best practice implementation.

### Summary of changes to ISO 27001

- Continued harmonisation with other management systems standards e.g. clause 6.3 change introduced
- The main change is with Annex A controls (ISO 27002) which was released in Q1 2022
- No significant change with the bibliography other than 27002
- It will take certification bodies several months to be accredited by UK accreditation service (UKAS) and they need to confirm their approach to transition.

Costs of the standards can vary so take advice on selection and use.

**Gary Ruffhead MCQI CQP is director and principal lead auditor at GPR PS Ltd – branded as Lead Auditor-as-a Service (LAaaS®)**



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[www.gprps.co.uk](http://www.gprps.co.uk)

The company recently conducted a webinar with UKAS via LCCI - How using ISO can improve confidence in your business and the supply chain

<https://youtu.be/oB8rgHhWGVA>



**Gary Ruffhead**



# Getting young people back into the office

**Flexible working is here to stay in the UK – as you can see from the fact that weekday ridership on public transport stays stubbornly beneath pre-pandemic levels**  
writes Charlotte Boffey



Charlotte Boffey is UK head of services at Employment Hero

[www.employmenthero.com](http://www.employmenthero.com)

**My company – Employment Hero – undertook a survey of 2,000 UK knowledge workers and found that while there had been a general ‘return to the office’, many workers were not returning full-time. A fifth were still working fully remotely, and 42 per cent were working in both the office and remotely – more than the 36 per cent of people who had returned to the office full-time.**

## Flexibility

A clear preference emerged too: 88 per cent wanted to work at home at least one day a week. However, this overwhelming preference for flexibility was not evenly distributed. Young people and non-managerial professionals were far more likely to prefer flexible working than senior executives and employers. For example, a third of 25-34 year-olds said they would be likely to quit if forced back into the office full-time.

Despite all this – and the very tight labour market – some senior executives are still keen to see their teams come back full time, or at least more of the time. Forty-three per cent of respondents who had returned to the office full time or part time since the pandemic said they had done so because their employer told them too, with just 19 per cent saying they preferred working from the office.

## Advice

If you’re one of those senior people pushing for a return, I have two pieces of advice.

The first is to take a step back and reconsider how badly you want this. What is making you anxious about employees working from home? If you feel they aren’t being productive or you can’t keep tabs on them, it is unlikely that a forced return to the

office will magically make them more productive. Getting an exact read on your culture through an anonymous survey could help work out if your issues with remote working are really to do with remote working, or whether there are wider issues plaguing your workforce.

You should also consider the huge range of people who you are shutting out of working from your company by insisting on in-office working – a lot of amazing people around the region and the world could want to work for your company but can’t move to where you are based.

## Carrot and stick

Secondly, consider making the office as attractive as possible. It can’t be all stick and no carrot. Our survey showed us some of the biggest reasons remote workers wanted to stay remote, asking what they did not miss about the office. Thirty-nine per cent cited ‘the commute’ as one of the top things they didn’t miss, the others being waking up early, the extra expense of food and transport involved with coming in, and interruptions when at one’s desk.

## New normal

These problems are partially addressable. Offering to pay for an employee’s commute could make them reconsider how often they want to come in, as could a slightly later start time, making commutes more bearable. A good coffee machine and a solid pantry of healthy snacks could also change the equation, although employers should also not forget the basics, such as a microwave and kitchen full of clean utensils.

The pre-pandemic office may not come back in full. Yet that doesn’t mean we’re all staying at home forever either. When venturing out into this new normal, humility will help – the way you did things in the past may not be as true and trusted as before.



# Incentivise all your teams – not just sales

I started my career in sales working for the largest pest control company in the UK and probably the world. In that company, shareholders not customers were the most important people. This meant very demanding sales targets and incredible incentives.



Paul Bates, Managing Director  
Cleankill Pest Control

But there comes a point where companies get too greedy and push their salespeople to sell services customers don't need. At the same time, the service and admin teams who aren't sharing the same rewards have more work than they can cope with and are treated like the poor relations.

When I joined Cleankill Pest Control as Managing Director and started working with three former colleagues from the company mentioned above, we agreed that we'd take what we'd learned there and do it better – particularly making sure quality of service is as important as sales. After all it's much better to keep a customer than try to find new ones.

Incentivising all our staff at Cleankill is an important aspect of how we run the company. Staff across all levels share in Cleankill's success through financial incentives and non-financial rewards like team-building events/ team lunches. For instance, Service Teams

have to achieve quality of service targets. Any team achieving their targets is awarded money to spend on an afternoon activity such as indoor skydiving, axe throwing, bowling, and curling.

Our admin staff are linked to the service teams' quality of service targets which is a great way to encourage team working. It incentivises the admin team to make sure correct customer information is taken and communicated which is important for invoicing.

A 'fun'; incentive and quality assurance check is called Wiff-Waff. This involves the directors hiding blue table tennis balls in rodent bait boxes. The idea is that technicians should be regularly checking all bait boxes to make sure there is still bait and clear any dead rodents. If they check every box, they will find the balls. They receive a cash sum for each ball found. This is a fun incentive with an important message behind it.

For our sales staff their incentive is mainly financial – if they work hard, the sky's the limit as commission is open ended at Cleankill. But we do take them all away for an occasional night away in a nice hotel as they also need to team build and share ideas – particularly those who are new to sales having



moved from the operational side of the business.

Bonus bonds are awarded to all staff when we achieve a record month enabling

everyone to share in Cleankill's success and this year all staff will receive a Christmas hamper in recognition of their efforts during 2022.

My best advice is to make sure your incentives are available to all staff – my company would fall apart if we didn't have excellent admin and service teams and they need to be recognised. Incentives don't have to cost the earth - you just need a little creativity.

Go to [www.cleankill.co.uk](http://www.cleankill.co.uk) or call 0800 056 5477.

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# Becoming a manager: seven tips for success

If you've just been promoted to manager of a business, either internally or externally, congratulations! *Dominic Fitch* offers his insights to help you succeed



**Dominic Fitch is head of creative change at Impact International. This is an edited version of his article**

[www.impactinternational.com](http://www.impactinternational.com)

## Listen to your staff

Your first duty as a manager should be getting to know your employees and putting their needs first. Even if you're already familiar with your team, becoming their manager can significantly change your relationship.

A recent poll discovered that more than two in five British employees have quit a job because of a bad manager, citing respecting and listening to staff and treating people well as the most important attributes of a good boss.

## Never stop learning

As a manager, you're bound to have a lot of knowledge but that doesn't mean you know everything. You should understand that you'll never stop learning – about your business, industry, competitors – and therefore, you should always be open to absorbing new information.

In a similar way, you should encourage your employees to push themselves and expand their skill set by getting involved in different training courses and seminars. Not only should this increase your chances of being a great new manager but it will also aid team development.

## Learn how to prioritise

In your new position, take a step back and look at your tasks and responsibilities with the aim of prioritising. You are not a superhero, and nobody expects you to be.

There is a difference between a task that's 'urgent' and a task that's 'important'. List your tasks in order of importance and address them one by one, delegating duties across your team.

## Adopt different approaches for different people

A successful manager recognises that different people need different approaches. While your beliefs, values and overall managerial style shouldn't change from person to person, you should be alert to factors such as language barriers and age groups.

## Lead by example

To keep employee morale, productivity and loyalty at a high level, you should be everything you expect your staff to be.

Lead by example and watch how your new team flourishes under your command. By demonstrating your own devotion, reliability and hard work, you'll build trust with your staff which should motivate them to be the best version of themselves too.

## Build (genuine) relationships

Not only does building relationships with your staff, clients and stakeholders drive better results for the business but it also creates a more enjoyable working environment for everyone involved. In order to strengthen your relationships with those around you, you need to be genuine, make sure you're really listening instead of just hearing, and focus on truly understanding as opposed to just responding.

## Set realistic goals with clear plans

**"A goal without a plan is just a wish."**

Antoine de Saint-Exupéry

As a new manager, you probably have exciting ideas to improve the business and increase employee satisfaction but how do you intend to bring these ideas to fruition? To be successful in your new role, you need to have a set of goals with a clear plan on how to reach each one. Doing this will ensure that you're constantly on track with meeting your objectives.

Don't be afraid to consult others before launching into a new process; your decisions as a manager impact the wider team, not just yourself. In addition, getting opinions and assistance from your employees should fill them with a sense of importance and help them feel valued, which in turn could help strengthen your relationship with them.

# Health and benefits trends for 2023

**Supporting employees with the cost of living crisis, providing access to healthcare services and looking after employee health and wellbeing will be top priorities for small businesses this year according to Mark Fosh. Here are his tips on how they can address these challenges without breaking the bank**



*Mark Fosh is divisional director at Howden Employee Benefits & Wellbeing who have recently published *Cost of living crisis – a guide for employers**

[www.howdengroup.co.uk](http://www.howdengroup.co.uk)

## 1. Introduce a salary exchange pension scheme

A salary exchange pension scheme, sometimes called a salary sacrifice pension, is one tax-efficient option for SMEs to consider. Employees and employers can save money on National Insurance (NI) contributions and avoid the need for higher rate tax payers to claim higher rate tax relief. Some employers are choosing to redirect their NI savings to boost employees' pension pots or to fund additional employee benefits.

## 2. Review your employee benefits

Check your benefits still represent value for money and meet the needs of your business and people. You may find you are paying for benefits your people do not use or value. A good adviser can review your current benefit programme against your business needs, employee needs and budget to ensure that it is relevant and fit for purpose.

## 3. Promote your benefits

Don't let your employee benefits be your best kept secret – promote benefits widely so your employees really understand their total remuneration and reward package which means they will be more likely to value and use their benefits. Good benefit communication will also ensure that your employees know how to access the benefits at the point of need.

## 4. Make healthcare more accessible

Widespread reports about the NHS being in crisis and waiting times at an all-time high are likely to be a cause for concern for many and particularly for employees waiting for diagnosis or treatment, which may lead to them taking time off work. This year, more SMEs are expected to introduce healthcare benefits. This may be extending existing healthcare benefits to more or all staff or introducing benefits such as private medical insurance (PMI),

health cash plans, dental cover and virtual GP services.

Such benefits are likely to be popular as they provide reassurance that employees can get the treatment and the healthcare advice they need when they need it.

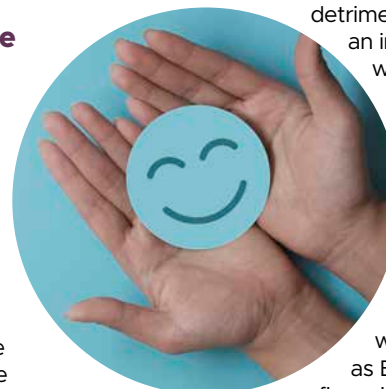
Many PMI policies now include value added services such as access to mental health nurses and online wellbeing support. PMI and healthcare benefits can often be more cost effective than people think.

## 5. Focus on wellbeing, particularly financial wellbeing

Workplace wellbeing has topped the agenda for many SMEs over the last few years and 2023 will be no exception. Businesses recognise that promoting a healthy and active workforce can increase productivity, lead to a happier and healthier workforce and one that is likely to take less time off due to ill health.

This year, financial wellbeing in particular is expected to be popular. In the current climate, many employees are feeling the pinch. Furthermore, there has been a whole generation that has entered the UK workforce since the last big financial crash who have never experienced a recession before and may be looking for guidance and support to help them manage their finances.

Money worries can have a detrimental impact on an individual's mental wellbeing and impact their performance at work. Offering solutions such as financial education programmes, access to discount platforms, wellbeing apps such as Be Well World or financial advice sessions for staff can all help employees to take control of their finances.



# Downsizing can be a smart way of cutting business costs

The cost-of-living crisis is taking its toll on businesses with many of them thinking of ways of reducing business costs *writes Eleonora Hristova*



*Eleonora Hristova is content producer at Mobile Mini*

[www.mobilemini.co.uk](http://www.mobilemini.co.uk)

**One of the biggest business expenses is rent, and it is not getting any cheaper. According to Statista, industrial and office rents are expected to grow the most between last year and 2026.**

Whether you have an office or a brick-and-mortar store, it's worth questioning whether you really need all that space. If the answer is 'no', then downsizing is an option. It is a way to cut down costs and improve a business's efficiency without compromising on the quality of products and services. Here are some key downsizing suggestions.

## Change your location

The bigger your space, the higher your rent. Of course, location and other factors also determine the rent; therefore this rule might have some exceptions. When renting a big office or a commercial space, not only is the rent higher, but so are other expenses.

Having more rooms to heat up, some of which are not even in use all the time, increases utility bills, especially with the rising gas prices.

If you decide to rent a smaller space, make sure that the new location is accommodating to your current customer base and that the rent corresponds with what you're getting.

It's also wise to consider that moving to a more central location can bring in a new customer base and more revenue. Even if your rent isn't significantly cheaper, the income from the increased traffic to your new location will make up for it.

## Share your space

Sharing your current space is a way to cut down business costs and can also bring in a new audience to your business. However, it's important to carefully select the company you're sharing your space with – the more

aligned with your values and services it is, the better.

By sharing your rent, utilities and other costs with another business, you're greatly reducing your expenses.

## Use storage containers

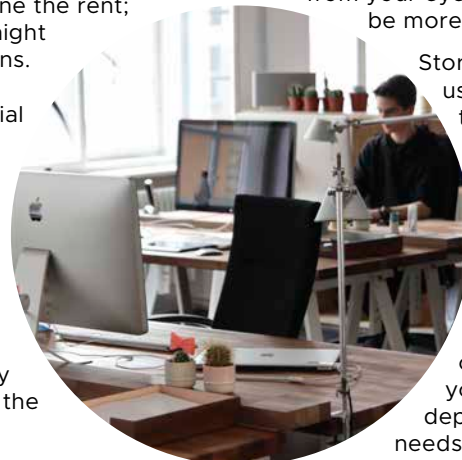
Storage containers are a viable downsizing option for businesses of all sorts.

If you've moved to a smaller space in order to save on rent but still have items that need to be stored somewhere, such as desks and chairs, an onsite or offsite storage container for rent will help you keep them organised. This option is cheaper than renting a large office or retail space and will also remove all the clutter from your eyesight, helping you be more focused.

Storage containers are useful for businesses that are constantly on the move and don't want to be tied to one particular location. With flexible lease agreements, you can upscale or downsize your businesses depending on your needs, knowing that your business supplies are stored safely and at a fixed price.

Small and medium businesses with not many employees who are able to perform their work remotely might not even need an office space at all. Nevertheless, there might be certain business supplies, such as paperwork and stationery, that need to be stored in a secure location, and storage containers can help with that.

Large businesses and enterprises can also benefit from them. Many retailers, wholesalers, and logistics businesses have to allocate a large proportion of their budget to warehouses. They tend to be more expensive and often at inconvenient locations. Storage containers are a cheaper and more convenient option.



# Route to the top

| **Latifa Yedroudj on what it takes to be one of the top 100 SMEs in the UK**



**Latifa Yedroudj**

**Excellence in the SME community will be recognised in the Elite Business 100 league table to be celebrated at an awards evening in London on 17 March. The successful businesses are included in the EB100 digital guide and online directory and their achievements will be further marked just over a week later when England play Ukraine in a UEFA Euro qualifier.**

## Ambitions

The EB100 winners have been assessed on their business success, how they are innovating within their industry, and their community impact. From their initial launch to becoming a leading business to their ambitions for the future, every stage

in their business lifecycle has been considered. Understanding how the businesses on the EB100 are making a real-world impact and leading the charge provides a benchmark for Britain's growing SMEs.

## Longevity

The first hallmark of an EB100 SME is longevity – the age of the business and how well-established it is in the marketplace. These businesses can evidence exemplary customer service to show they consistently deliver for their customers and clients.

## Financial success

The successful SMEs demonstrate financial success, including strong turnover and profit. In line with this, the growth of the business is measured by comparing year-on-year acceleration in both revenue and team size.

## Culture

While growing the team, the EB100 businesses have created a high-performing culture which also champions wellbeing and provides training and development opportunities for their employees.

The top SMEs also have other solid values leading their growth. This includes contributing to local and national communities, for example, by spearheading initiatives in the sector,

influencing positive change, or charity and outreach work.

Those on the EB100 list champion innovation. They have created unique products, services or ways of working which set them apart from other brands and position SMEs as vital change makers in British business. Their future plans are ambitious, with solid objectives and targets to make them a reality.

**“They have created unique products, services or ways of working which set them apart from other brands and position SMEs as vital change makers in British business.”**

## Rigorous

The EB100 was compiled following a rigorous judging process by an experienced panel which included Charlie Mullins OBE, founder of Pimlico Plumbers, Piers Linney, former investor on BBC's *Dragon's Den*, and Emma Sayle, founder of KK Group.

**Latifa Yedroudj is a journalist on the Elite business team**

[www.elitebusinessmagazine.co.uk](http://www.elitebusinessmagazine.co.uk)

# Tech tips for growth

**Members of the LCCI'S Black Business Association (BBA) met in the City recently to pick up tips on how tech can grow their businesses.**

Expert advice was provided by Shimron Equiano of BlocSquared and BBA committee member, Leke Sholuade of Black Valley, and Oyinkansola Adebayo of the Niyo Group.

Topics covered included:

- Access to capital
- Measuring productivity

- Building trust with investors
- Agile versus waterfall ways of working
- Diversity on company boards
- Access to integrated networks.

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# Nostalgia marketing is back

**Peter Campbell** on the effectiveness of relating your company to the past and how it can be implemented

## What is nostalgia marketing?

Nostalgia triggers emotional responses to familiar sounds, sights and smells from our childhoods. It reminds us of a simpler, less stressful time. Whether it is school discos or our favourite cartoons, our long-forgotten favourites can be brought back to us.

Marketing in this way bring back themes and styles from people's childhoods to provoke an emotional reaction. Companies such as McDonalds, Coca Cola and Nintendo have all used nostalgia marketing within their strategies to great effect.

Whether it be reminders of a moment in history linked to a certain TV show or childhood food, these cultural memories trigger the emotions of your customers by reminding them of a past, whether lived or not.

## How to implement nostalgia marketing into your strategy

When attempting nostalgia marketing, you will want to find the right audience for you. Whether your audience is mostly Gen Z, millennials or older, you will want to appeal to their childhood memories. As this will differ between generations, it is important to know the age range of your clientele.

However, a safe bet for bringing nostalgia into your marketing is to target the 1990s, with the slogan 'Only '90s kids would understand' This time hints at comfort shows such as Friends and the

Rugrats, as well as foods such as fish fingers and eggs and soldiers.

And for some, anything 'retro' is appealing. Gen Z jump in on the '90s trends, even though they didn't experience the decade. They bring back '90s fashion and music idols. And with TV shows such as Stranger Things resurging the love for cassette players, music and the '80s, nostalgia and finding a history is an effective tool for grabbing an audience.

## Use fonts, colours and themes

While you might not want to reference specific pop culture from the era, as this might be copyrighted, you can approach nostalgic marketing through colour, fonts and themes. Think bold black outlines, jagged shapes and bright, contrasting colours.

The '90s were bright and bold with colours which contrasted, inspired heavily by comic books and pop art. Using these colours and contrasts within your own marketing material can bring about this feeling of nostalgia for a past before the millennium.

## Company history can help

Why not bring in your own story as nostalgic – where did your company

start, why and how far has it come? Other brands have used this to their advantage by exploring their past and bringing back old logos, such as Coca Cola.



**Peter Campbell**

This dive into the past of your company can be advantageous for your brand authenticity – letting your customers know the true business, your purpose and the journey your company has been on so far. Gen Z and millennial customers prefer brands who share their values, and by exploring the story of your company, customers can identify closer with your brand.

## Emotions

Nostalgia works by reminding us of ourselves at a different time and letting us reflect on this past. Even for many in generation Z, it tells them of how the world, and their parents, were before this moment. Being able to relate your company to this past can draw on the emotions of your customers and it is these emotions which makes the marketing so effective.

**Peter Campbell is the business owner of Snowshock**

[www.snowshock.com](http://www.snowshock.com)

# Fair and unfair dismissal – a guide

Dismissal of an employee must be managed within the law and adhere to employee rights in the Employment Rights Act 1966 writes *Daniel Theron*. There are various ways in which an employee can be dismissed. The employer must have a valid legal reason for a dismissal and must act reasonably



*Daniel Theron is a partner at Giambrone & Partners LLP*

[www.giambronelaw.com](http://www.giambronelaw.com)

**The Advisory, Conciliation and Arbitration Service (ACAS) provides the steps that should be followed. An employer must carry out an investigation into the circumstances that have led to the belief that there is a valid reason for dismissal. They should also tell the employee that they are under consideration for dismissal and why they are. The employee should be able to voice their opinion and their views must be listened to. At any disciplinary or dismissal hearings, a third party may accompany the employee should the employee wish. The employee should then be offered a chance to appeal.**

There is no legal definition of 'reasonableness' in the Employment Rights Act 1966. However, a tribunal will not look favourably on an employer that has not followed the steps prescribed by legislation and ACAS. Unfair dismissal is one of the most frequent claims heard at the Employment Tribunal. If an employer has not followed the ACAS guidance during a disciplinary or dismissal procedure and the tribunal finds that employee to have been unfairly dismissed, the award may be increased by up to 25 per cent. ACAS guidance is not binding in itself. However, it is nevertheless taken into account.

## Fair dismissal

Fair reasons for dismissal:

- Redundancy
- Serious illness prevents you from doing your job
- Conduct
- Capability
- Legally unable to continue employing the person
- Summary dismissal – gross misconduct
- Other substantial reason, for example, the end of a fixed-term contract, refusing to accept new terms and conditions or a client refusing to deal with an employee.

## Compensation

The dismissal and disciplinary procedures should be set out in writing and all employees should be aware of them. If an employer has not done this the tribunal can instruct the employer to pay the outgoing employee compensation. All employees should be aware of what is expected of them

and what is deemed to be unacceptable conduct in the workplace and the consequences of such behaviour. In the event of gross misconduct that leads to summary dismissal, the employee should be suspended on full pay and the incident or incidents thoroughly investigated in accordance with a fair procedure.

All employees taken on a short-term temporary basis can be fairly dismissed at the end of the period, provided they were aware of this at the beginning of their employment.

Every effort must be made to make adjustments for a person whose capacity in the workplace has been limited by illness.

## Unfair dismissal

Often employers believe that they have fairly dismissed an employee when it is not the case.

There are many automatically unfair reasons for dismissal e.g:

- All reasons connected to pregnancy and family including parental leave, and matters related to adoption and birth.
- Time off for dependants
- Joining or refusing to join a trade union
- Acting as an employee representative
- Acting as a trustee for an occupational pension scheme
- Whistleblowing
- Reasons connected with being a part-time or fixed-term employee
- Reasons connected with working hours, pay, working time regulations, national minimum wage or annual leave
- Compulsory retirement
- Participation in lawful industrial action
- Locking out employees
- Reasons related to political or religious beliefs.

## Factual

The basis of making a claim must be carefully considered with the factual circumstances of any particular matter and whether an employee has attained a two-year period of qualifying employment. To claim unfair dismissal, it is likely that the period of qualifying employment must be met. However, if the circumstances amount to automatic unfair dismissal, this is not the case.

# Talent retention in the cost of living crisis

The post-pandemic worker shortage does not appear to be going anywhere *writes*  
Ollie Russell



Ollie Russell is UK head of sales at Employment Hero

[www.employmenthero.com](http://www.employmenthero.com)

**In November 2022, 13.3 per cent of businesses surveyed by the Office of National Statistics reported experiencing a shortage of workers. With many people deciding to change careers or exit the workforce entirely, experienced, trustworthy employees are more valuable than ever.**

Yet these employees are finding it tough due to rising costs. This kind of pressure could make it far easier for a competitor to 'poach' your best employees – loyalty only stretches so far when you're struggling to make ends meet.

Here are three strategies you can put in place to help retain your best talent.

## If you can, pay them more

The best way to retain someone who might be tempted by a higher offer elsewhere is to match that higher offer, possibly before the new offer is even made.

If someone is mission critical to your business, pay them a salary that recognises that.

After all, if an employee comes to you with a higher offer from someone else, only to have you immediately match it, they will wonder why you didn't value them earlier.

Most businesses will not be able to increase employee pay to match the very high levels of inflation in the last year but some level of increase will help.

A rise is not the only way to increase compensation for a deserving employee. A one-off cost of living payment or bonus won't eat into your ongoing costs in the same way but will let your employee know that you value them.

## If you can't, embrace flexibility

Not all businesses will be able to give big bonuses or pay rises. However, there are other ways you can help.

One example is by buying back any annual leave they receive over the

statutory amount. This gets a liability off your books while providing some extra cash – if they need it. This should only be done if your employee actually wants to sell some of their leave.

Embrace flexibility. British workers love working from outside of the office. A report found that 88 per cent of office workers wanted to work remotely at least one day a week and many were willing to leave jobs over it – a third of 25-34 year olds said they would be likely to quit if forced into the office full-time.

Embracing flexibility doesn't just mean allowing work from home. It could also involve you buying equipment to make sure that the experience is comfortable and efficient, or subsidising fares for trips to the office if you are insisting on them.

## Roll out perks

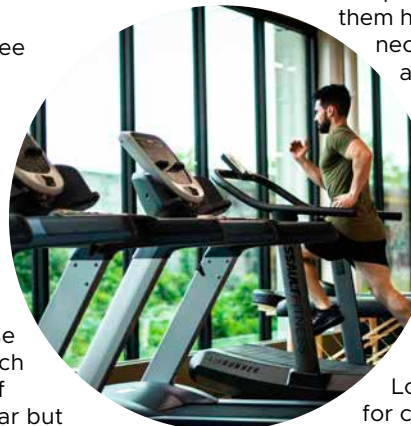
Salary sacrifice schemes for cars, bikes or gym memberships and the like see your employees use their pre-tax income to pay for the benefit, netting them huge savings without necessarily costing you anything, though you may need to take on some liability.

These perks are great at making a job sticky. Quitting your job is hard enough – quitting your job and also losing your electric car is even harder.

Low benefit-in-kind rates for clean commuting are sticking around until at least 2028 despite a slight rise – which means these deals are very good for your employee as well as you.

Other perks could include a phone contract or extra annual leave, both measures which make jobs very sticky. There is also a lot of evidence to show that workers who take a decent amount of time off are more productive.

These strategies all differ but they really boil down to one thing: making sure your best talent knows you value them; and understanding if they are going through a tough time. If you get that right, they should stick around.



# DECTA: ELEVATING DIGITAL PAYMENTS FOR MERCHANTS, FINTECHS AND BANKS

In a fast-changing business landscape, payments remain critical to every company's operations. To be competitive and maximise opportunities in today's digital economy, you need to look beyond the marketing buzz and partner with a payments service provider that will drive real-world value for your organisation. Ideally – one that offers reliability and experience to ensure a strong foundation while also embracing the flexibility and innovation needed to stay ahead.

DECTA has developed its entire portfolio of services with this balance in mind. Our tailored approach, customisable features, 24/7 professional technical support and premium services ensure complete control over your payment flow and the technology that powers it.

## DECTA Service Highlights

### PAYMENT ACQUIRING AND POS SOLUTIONS

DECTA's acquiring services combine online payment acceptance with POS acquiring. Together they form a versatile platform allowing merchants to accept, process, and manage payments at

scale, both in-store and online. What sets it apart in the industry is the high level of customisability and no-nonsense individual approach to each customer. The solution offers multiple payment methods\* and payment scenarios, complete with a choice of POS terminals\*\* to empower merchants' acquiring needs.

*\*Mastercard, Visa, Open Banking, Apple Pay and many more*

*\*\*PDQ, mobile, portable, mPOS, SoftPOS, vending machines*

### ISSUER PROCESSING

DECTA's issuer processing services are a valuable asset for card issuers in the highly competitive digital banking industry. Our exceptional price-performance balance, robust back-end architecture, standalone 3D Secure solution with OOB and biometric authentication support, thoughtful approach to product development and commitment to constant improvement have earned us a reputation as a "secret weapon" among our customers.

### ACQUIRER PROCESSING

A comprehensive fintech-first solution, offering benefits that include direct control over connections to payment scheme closed networks, complete 3D Secure v. 2.2 and PSD2 SCA compliance, acquiring tokenisation and automated MID and TID issuing via API.

Other advantages include quick implementation timelines, cost-effectiveness and flexible automation capabilities.

### WHITE-LABEL PAYMENT GATEWAY

To secure clients, a payment service provider must offer more than just the basics of payment acceptance. Superior service and support for a wide range of business needs are vital to winning deals.

DECTA's white-label payment gateway solves this for providers. The solution comprises customisable payment flows, open banking implementation, and multiple APIs – packaged as a rebrandable cloud-based solution available globally.

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- D BIN Sponsorship and White Label Card Issuing**
- D White label Payment Gateway**
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# New technology with vision and support

Having endured years of international travel in high-pressure global roles, Mirjana Prokic knew what severe sleep deprivation and back pain felt like. The physical and mental impact of a life always on the go left her desperately searching for solutions other than medication

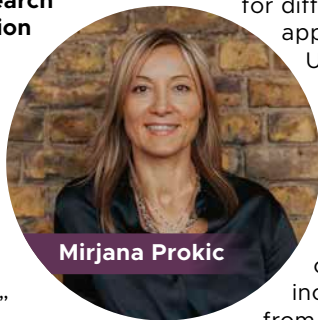


This began her quest to invent a non-invasive medical device which would be easy to transport, assemble, and use. It would provide optimised and time-effective full body and mind reset and relief to sufferers of lower back pain, sleep deprivation, anxiety and burn out, all in 20 minutes and at home, office, hospital, sports club or airport. She was also in search of a research and innovation partner with credibility.

## Wealth of experience

"I won a West London Business grant which also came with an introduction to Brunel University and a place on the first RIEm Programme," says Prokic. She had heard about Brunel's expertise in industrial design and AI and soon unlocked a wealth of experience and contacts in the university for her company hangAIR.

The Research, Innovate and Emerge (RIEm) support is available to UK business owners whose ideas need rigorous testing and refining, as well as development funding. The programme begins with a review of the firm's activities which leads to the development of a strategic plan for the business. The Brunel team help to identify sources of funding and explore the practicalities of putting the firm's plan into action. When ready, the experts help with drafting the Research and Innovation (R&I) concept paper, and then create a joint R&I proposal ready for submission to funders.



Mirjana Prokic

## Pitch for funding

In Mirjana Prokic's case, not only did the RIEm team introduce her to a specialist manufacturer, they also taught her funding bid-writing skills. Under the watchful eye of the university's in-house bid-writers, she was given homework to script a pitch for funding which could be adapted for different scenarios. Her application for an Innovate UK Fast Track grant was successful, providing £50,000 into the new venture for more R&D.

"It's not enough to be in business. You need to create a network of supporters and I include here the academics from Brunel," says Prokic.

"They open a whole new way of thinking about innovation, design and technology which the rest of us could easily miss. They have the latest theories and research data from scientific trials which we take and test with our user panels."

## Expertise

Professor Geoffrey Rodgers, Pro Vice Chancellor-Enterprise and Employment, Brunel University, says, "The RIEm programme helps businesses to access tailor made university research expertise to validate their solution and secure innovation funding".

The programme lasts six months and everyone accepted must commit to attending the sessions and participating fully. Applications for

the 2024 RIEm are already open and although certain eligibility criteria apply, it is worth submitting the 100-word summary of the innovative solution. Brunel may be able to find other ways to help.

"Without ongoing innovation, we risk being overtaken by the competition," concludes Prokic. "It's a common hazard with any new technology but we have a vision, experience and scientific backing, as well as a great team behind hangAIR."

**"It's a common hazard with any new technology but we have a vision, experience and scientific backing, as well as a great team behind hangAIR."**

”

**To apply for a place on the 2024 programme, submit a 100-word abstract of your innovative solution and the potential support required from Brunel University London.**

[www.brunel.ac.uk/riem](http://www.brunel.ac.uk/riem)

**RIEm**  
Research, Innovate  
and Emerge

# Levelling up the supply chain

**The ‘Levelling up’ White Paper sits at the heart of public sector policy. However, despite noble intention there is a significant disparity between diverse businesses and non-minority businesses when it comes to gaining meaningful access to procurement opportunities within the supply chain**  
*writes Dr Carlton Brown*

**The levelling-up agenda states that: “Not everyone shares equally in the UK’s success. Whilst talent is spread equally across our country, the opportunity is not.”**

Levelling up’s mission is designed to challenge the status quo and change the level of inequity. Levelling up endeavours to allow everyone to have social and economic parity. The cost-of-living crisis, high inflation and economic decline have placed a greater emphasis on the need to address the inequities, particularly when it considers diverse businesses.



## Shackles of change

Sadly, levelling up has not reached the inner sanctum of the procurement and supply chain chambers where crucial decisions are made that determine the wealth and prosperity of diverse business communities. There appears to be a ubiquitous culture that is so embedded within the public and private sectors that prevents them from relinquishing the shackles of change.

A Minority Supplier Development UK (MSDUK) report indicated that there are over 300,000 ethnic minority-owned businesses within the UK. Minority businesses represent 16 per cent of all SMEs within the UK. However, minority businesses represent one per cent of the contracted purchasing opportunities received by minority businesses.

The concept of supplier diversity can be defined as the purchasing of goods or services from minority suppliers.

## Competitive advantage

Although there has been a consistent rise in the number of UK-based ethnic minority businesses (EMBs), there has also been a corresponding increase in the number of Black African entrepreneurs. The ability to drive economic growth while tackling social inequity hasn’t been easy.

However, the public and private sectors can meet both requirements by changing their systems and structures, combining them and creating a competitive advantage by procuring more from diverse suppliers. Much of the disparities have been caused by contradicting objectives and priorities which have made

engaging with a diverse supply base incredibly difficult and has been described as the race paradox.

An inclusive approach to the supply chain will come in the form of good procurement practices as it brings transparency to the process, opens new and different opportunities, brings innovative ideas, products and solutions to the supply chain, and in most cases keeps the supply chain competitive.

## Lack of diversity

A MSDUK impact assessment found that 36 per cent of corporate members expected EMB to be slightly behind the standards of their existing suppliers in their ability to deliver large contracts and in the industries that are represented by the ongoing supply chain – though there has been no empirical evidence to underpin this hypothesis. The fact that there is an inherent nature of lack of diversity and inequity within both the public and private sectors is cause for serious concern.

While there is a growing appetite to deliver real change, institutions are shackled by their systemic, social, cultural and institutional mindset and it is this paradox that requires change, to help to address the levelling-up agenda.

## Actions for change

To drive change, there are a variety of actions organisations can undertake to facilitate sustainable change:

- A formal and informal internal review process should be undertaken to establish systemic and structural barriers inherent within their organisation systems, process, procedures and policies.
- Organisations should have, stated key objectives, that are transparent, measurable and underpinned by key performance indicators.
- Deconstruct the supply chain internal purchasing responsibility access to opportunities (tiers 1,2 and 3). Organisations don’t have to do everything

themselves to reach diversity goals. They can use their power and influence with their supplier base by insisting these suppliers hire and develop diverse suppliers to perform and undertake a proportion of their work.

**The fact that there is an inherent nature of lack of diversity and inequity within both the public and private sectors is cause for serious concern.** ”

- The business case is simple. On average, firms with a strong commitment to human capital and supplier diversity outperform their competitors. Research from the USA indicates that companies that focus heavily on supplier diversity generate 133 per cent greater returns on their buying operations. Additionally, customers are three times more likely to purchase a product or service from a brand they perceive to be committed to diversity and inclusion. In real terms, supplier diversity is good for business and makes good commercial sense.

**Dr Carlton Brown is founder of Aspire Consultancy. He is the keynote speaker on ‘Supplier Diversity’ at an upcoming LCCI Black Business Association webinar. See page 69 for details.**

[www.aspire-consultancy.com](http://www.aspire-consultancy.com)



# Scotland's greatest

**Burns Night was celebrated in style at Tower Suites by Blue Orchard Hotels with a traditional piper and a four-course meal (including haggis, neeps and tatties of course) with rugby union legends Kenny Logan and Matt Dawson (above) adding to the entertainment.**



welterweight boxer and title holder, cricketers Norman Cowdrey and Chris Cowdrey, international swimmer Angela Wilson, and rugby internationals Chris Robshaw and David Millard. An appreciative audience heard actor Tony Curran (recently in *Mayflies*) recite Burns' poem *The lass that made the bed to me*.

**The event was held in partnership with Sporting Club.**



David Millard and Kenny Logan

## Humanity

Hosted by LCCI board member Tony Matharu – who gave his customary challenging, thoughtful and informed welcome, praising the humanity of Scotland's greatest poet – the event benefitted three charities: Integrity International; Oracle Cancer; and Help for Heroes.

Other guests from the world of sport included Hannah Rankin, WBA super-

# Making waves

**LCCI's Ethnic Diversity in Business report continues to make waves and influence the agenda.**

Chelsea and Fulham MP Greg Hands (when Trade Minister) tweeted a picture of himself and Procurement Minister Alex Burghart MP with the report (right).



Meanwhile in the House of Commons, Wimbledon MP Stephen Hammond referenced it in a question about government action on providing access to finance for as many people as possible.

**Ethnic-Diversity-in-Business-Paper\_1.pdf**  
([londonchamber.co.uk](http://londonchamber.co.uk))

# Tamil celebration

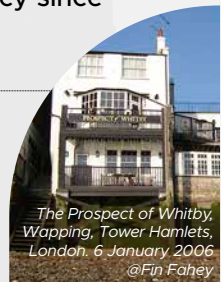
**Ash Balakrishnan, member experience manager at LCCI, was among those invited to 10 Downing Street in January – Tamil Heritage month – to celebrate the festival of Thai Pongal.**



# Answers to The Knowledge

On page 13

- 1 Arsenal FC. The first time in the 1929/30 season, the latest in 2019/20.
- 2 Leonard and Virginia Woolf.
- 3 The Old Bailey or Central Criminal Court.
- 4 Thomas Hardy. He was working in an architect's office in central London at the time.
- 5 Wimbledon Common. The evidence that he went anyway near Caesar's Well or the adjacent Caesar's Camp however is thin.
- 6 John Nash (1752 - 1835). He was also responsible for Brighton's Royal Pavilion.
- 7 The London Borough of Hounslow.
- 8 Barry Gardener. He has represented Labour for the constituency since 1997.
- 9 The Prospect of Whitby on the Thames at Wapping. It dates from c. 1520.
- 10 Adele. She was born in Tottenham and the song for which she was honoured is *Easy On Me*.



The Prospect of Whitby, Wapping, Tower Hamlets, London. 6 January 2006  
@Fin Fahey

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## Tech tips: 5 ways to up your customer experience game

By Helena Belcher,  
CMO at Windsor Telecom

In today's consumer-driven world, the experience we deliver our customers is really important, as anything other than excellent will be shared negatively – between friends or on social – having a damaging effect on your brand and ultimately sales.

Here are 5 ways that your technology can help improve your service experience:

### 1. Ways to contact.

Gone are the days when people relied on the telephone to contact you. Even small businesses now need a communications system capable of offering Webchat, SMS, Social and even WhatsApp customer engagement.

### 2. Working anywhere.

The best candidates often want flexibility in their working environments, so technology that allows them to provide your customers with a great service when they're working away from the office is a win-win for everyone.

### 3. Upgrade.

If you're working with legacy technology, you can be sure that your competitors are providing a better service than you. Quite simply they'll have access to features and functions that make their working lives easier – don't wait to upgrade.

### 4. Always available.

Okay, your office hours might be 9 to 5, but the world doesn't switch off before and after these times. Make sure you have easy ways for your customer queries to be managed 24 hours a day, even if it's just to know when they can expect to hear back.

### 5. Single view.

Provide your colleagues with an integrated view of your customers' information across systems. It will mean quicker resolution to customers' queries every time.

If you'd like advice on how technology can improve your customer experience, then please get in touch.



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# The future of work

| Dave Page on the dichotomy it presents in a digital world

## Destructive disconnect

Are companies really hoping that a recession will reset the employment model, remove the need to 'pander' to employee desires for hybrid working and compel everyone to be in the office five days a week? A lack of access to talent and the problems with recruitment and retention have been headline issues for years – and talent attraction remains the Number One priority for chief human resources officers (CHRO) for at least the next 24 months

according to Lace Partners. However, the employee value proposition (EVP) has changed: it is no longer limited to pay and benefits. Rather, the fact that 51 per cent of UK adults have embraced work-life flexibility and want to work from home more frequently, according to Savanta ComRes – as opposed to only eight per cent who want to do so less – should be inspiring businesses to create a compelling digital experience and culture that boosts morale, productivity and talent retention.

## Read the room

Yet there are clear signs that some businesses are still failing to read the room. Figures from LinkedIn show that the number of remote opportunities may have passed its peak, with remote listings on its jobs site falling from 16 per cent at the start of 2022 to 12 per cent in December.

Research from Microsoft also shows managers are increasingly concerned about the performance of remote workers.

## Hybrid

This disconnect between employee expectations and employer commitment is hugely damaging to long term business prospects. By ignoring the inevitable hybrid future of work, companies are overlooking the importance of creating a digital environment that truly supports the needs and desires of the workforce. How many

businesses know which of their employees' productivity is being hindered by poor wi-fi and by how much? What is the bottom-line cost of employees' varying digital experiences?

Essentially, employees want a hybrid experience but they don't want to simply swap the stress of the commute for the stress of remote technology problems. Do companies know which employees are poised to jump ship as a result?

## Digital experience

In 2022, the Harvard Business Review said, "Technology defines the employee experience" in the hybrid digital workplace. The problem for every business is that the experience is inconsistent. Every employee has a different home set up, different ways of embracing remote working tools, even a different preference for the number of days at home and in the office. Who knows how well each individual's digital experience is helping or hindering their day to day ability to perform to the best of their capabilities?

Businesses are operating blind. In a hybrid environment, CHROs have no insight into the human work experience – the

subjective satisfaction that employees gain from their work. Workplace surveys are too generic and no longer representative of an employee's unique work experience, meaning HR leaders have no way of measuring satisfaction or productivity. What, for example, is the impact of the technology problems suffered by 89 per cent of staff when working remotely?

When 46 per cent say these technology problems are very or fairly stressful and over 50 per cent say these issues affect productivity, there is clearly a problem. Yet businesses have no visibility of who is struggling, when and why. They don't know how much productivity is being lost. How much stress is caused. The impact on morale, commitment or engagement. With IT environments set up to gather engineering data rather than valuable subjective insight, it is increasingly clear that the digital workplace is not fit for the future of work.

## Employee Value Proposition

It is imperative that HR and IT come together to understand every employee's digital experience. By identifying how each individual feels about their digital workplace, in detail and continuously, a company gains an extraordinary depth of knowledge. They can quickly identify individuals who are struggling because they feel isolated within the digital environment due to sound or video problems during client and/or colleague calls. They can identify pockets of digital inequality and assess the impact on each individual.

For HR, there is immediate insight into which employees need support to minimise their stress and prevent



burnout, simply to remain on par with colleagues who have a better digital experience. Combining the information with payroll, time in the business or demographics can highlight issues with diversity. For IT, understanding the day-to-day experience can highlight the number of days productivity lost each year – information that can be combined with payroll to reveal the bottom-line impact and support a business case for investment, by employee, team, department or the entire business.



Furthermore, by understanding in detail how the home and office blend of hybrid work evolves over time, employee by employee, office by office, a company can continually fine tune its digital employee experience. Whether that is providing dedicated IT support to specific home working employees, evolving the culture to improve motivation and job satisfaction or building a strong employer brand value, continuous visibility of every employee's digital experience provides the foundation for creating an EVP that truly meets the future of work.

**Act now**

Businesses need to act now. Just as companies had to adapt or die in response to the technology driven disruption of Amazon, Uber, Google and Airbnb, so technology is fundamentally disrupting the digital employee experience. Great employees are not satisfied with a generous salary and benefits. They want an employer that embraces digital technology and adapts to create a business culture based on more than just turning up to an office.

This is still a work in progress. There is no consensus around what 'good' looks like which means laggard companies have time to catch up. However, those businesses that are proactively investing in understanding the digital experience are transforming the future of work. They are committed to optimising the employee experience and rewriting the EVP. As a result, they are best placed to attract talent and boost productivity.

The contrast between these innovators and those still harking after 'traditional' working is already stark. In 12 months, it could be too late. This is a once in a generation opportunity for CHROs and chief information officers to come together and deliver a transformative digital employee experience.

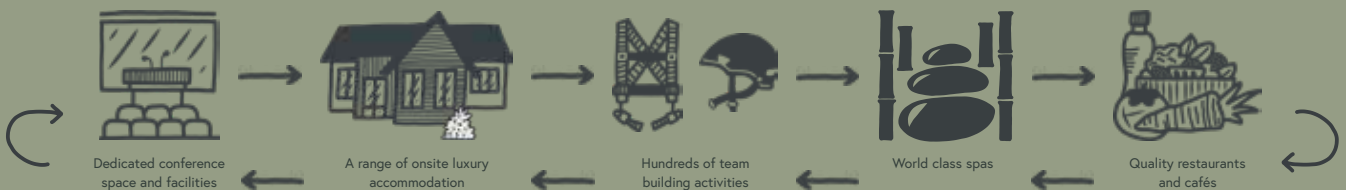
**Dave Page is founder and chief strategy officer of Actual Experience**

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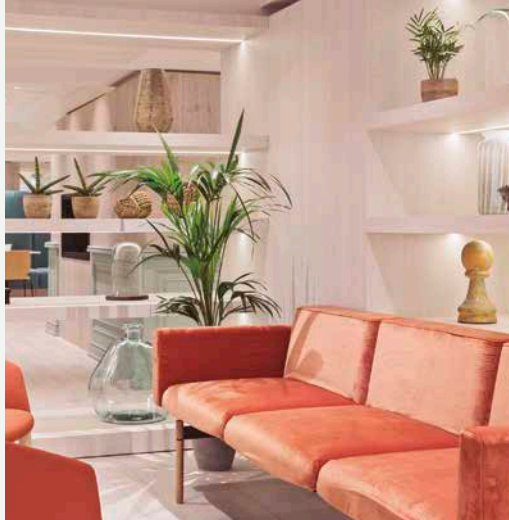
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MELIÀ  
WHITE HOUSE

LONDON



# Two minute interview

Reina Menezes D'costa of Bizlaw UK

## Who are you?

Reina Menezes D'costa, founder and consultant solicitor at Bizlaw UK.

We provide a 5-star rated practical, pro-active and personalised legal and business services consultancy.

## What was your first job in London?

I started as an in-house legal advisor at Zee TV, a multinational broadcaster, and within a year was promoted to Head of Legal Europe.

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

We are proud to have consistent 5-star testimonials from clients.

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

Jay Shetty. He is inspirational in his words of wisdom on how to live your best life. Its not all about the money but more the journey and the satisfaction while having a work-life balance, passion and good health and happiness.

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

Hire more unemployed youth on benefits looking for work experience at airports to overcome the wheelchair shortage to give back and develop their work ethic to help with their career development.



Jay Shetty@ IceTheAlohaGod, Creative Commons CC-BY-SA 4.0



Encourage remote working where possible in London to avoid tube crowds and have a robust HR system that monitors output not hours.

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

Lack of transparency on usage of public funds including funding scamsters over covid which leaves less funding for genuine enterprise.

## What is your favourite and least favourite thing about London?

My favourite thing about London is the buzz of business events available.

My least favourite is the increase in drug crime.

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

Do more surveys for owner managed business needs and act on them where suggestions are relevant.



Renée Zellweger@ Siebbi, 2010, CC-BY-3.0

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

Renée Zellweger as she has a soft and girl-next-door side to her, though successful in what she does.

## What is your favourite quotation?

I like our company motto: *Prevention is better than cure.*

[www.bizlawuk.co.uk](http://www.bizlawuk.co.uk)



# Two minute interview

Mark Garside of Sunseeker International



## Who are you?

I'm Mark Garside, transport manager at Sunseeker International Ltd. I have been with the company for 25 years and, along with my team, I look after the shipping of our fabulous boats, abnormal loads transport and customs.

## What is your connection with the London Chamber of Commerce?

As an international company supplying our boats, parts, aftersales, warranty and exhibitions items, we were used to customs regulations and requirements for the rest of the world i.e. outside the EU. However, since Brexit and like most companies who supply goods/items to the EU we have had to make changes. For example, in January at the Dusseldorf Boat Show, we displayed nine boats of which eight had to go by sea and up the Rhine. In order to do this, we took out ATA Carnets issued by LCCI. For the show we used 22 of them.

## What was your first job in London?

I have never worked in London – the South Coast is just too nice! But I like to visit often.

## What has been your most challenging overseas market over the last year? How have you overcome the problems?

Our most challenging market is Russia with the sanctions and export licencing requirements.

## International trade is a complex subject. Where do you pick up market intelligence and go for information and advice?

International trade is complex – without doubt – and membership of the LCCI gives us access to its helpline. However, with the wealth of knowledge within our team and with other resources, we are able to sort most problems.

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”

## How do you get on with ports and airports in London and the South East?

We do not use these ports very much as most of our boats are shipped from Southampton or Antwerp. We do use LHR for air freight and we have seen a change in longer processing times for goods going out.

We did use Eurotunnel for the Dusseldorf show and as long as you have the correct paperwork and GMR there are no delays.

## Which piece of international trade or customs legislation causes most problems for your company and why?

Export licences on account of the amount of work involved.

## What is your favourite thing about London?

The culture. So much to see and visit – shows, art, exhibitions ...

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

Tom Hanks.



Tom Hanks by Dick Thomas Johnson 2016. CC BY 2.0

## What is your favourite quotation?

Not really a quotation but "Every day is a school day" was what my grandad told

me. He was a teacher and taught biology and science to David Attenborough.



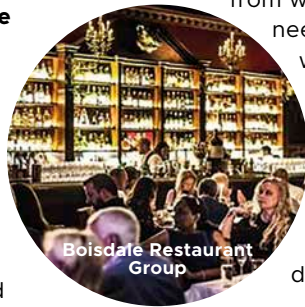
Sir David Attenborough circa 2015. CC BY 3.0 UK

[www.Sunseeker.com](http://www.Sunseeker.com)

# Working in town

LCCI has partnered with Tower Suites, The Rochester and The Wellington by Blue Orchid Group and London Marriott Hotel County Hall as part of its venue and hotel initiative to give members special access to workspaces and hotels around London.

Other partnerships are in place with the Boisdale Restaurant Group and British Museum giving LCCI members access to discounts, special offers and invitations to selected events.



Boisdale Restaurant Group

## Access

The service gives members an ideal location if wanting to take a break from working from home or needing a space to work when in London. The venues provide a quiet, complimentary space for members to work from and give access to offers such as discounted rates on hotel rooms, food and drink and meeting room hire.

[www.londonchamber.co.uk](http://www.londonchamber.co.uk)



The Rochester



The Wellington

# John James

**LBM is very sorry to report that long-standing Newham Chamber Secretary John James passed away at the beginning of the year. He was a valued member of the London Local Chambers network and will be sorely missed.**



In appreciation, Lloyd Johnson, chair of Newham Chamber, wrote that he was a lively, sociable character who loved being part of it, watching it grow and evolve over his 20 years of involvement.

## Finger on the pulse

John had previously been a writer and editor of numerous publications in East London and “always had his finger on the pulse of everything that was going on. I had the pleasure of working alongside him for over 10 years and it was a real blast; he took on new ideas and ran with them time after time”, wrote Johnson.



**MALCOLM**

**HUGHES**



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# Coming up...



## MARCH

**People strategy is business strategy - how to create an effective people strategy with Sarah Jo Loveday, Founder, peopleknd**  
Tuesday 7 March, 10.00am – 10.45am

**Business Crime - Police briefing on Cyber Threats with Ian Brosnan, Cyber Protection Officer, City of London Police**  
Wednesday 8 March, 11.00am – 12.15pm

**Go Connect Networking at The Juno Rooms**  
Wednesday 8 March, 3.00pm – 5.00pm

**Maximise your Membership at LCCI**  
Thursday 9 March, 3.00pm – 5.00pm

**AEO – A Tool for Competitive Advantage**  
Tuesday 14 March, 10.00am – 11.00am

**UK to UAE Business Opportunities - supported by Abu Dhabi Investment Office**  
Wednesday 15 March, 10.00am – 11.00am

## Growing your Business Overseas

**Tuesday 21 March**  
LCCI

Aimed at small and medium-sized businesses that are new to exporting as well as those seeking to increase their international business, this event taking place on Tuesday 21 March at LCCI, will demystify international trade, discuss managing the risks and demonstrate how exporting is easier than you may think! Our expert panel from UPS, HSBC and KPMG will be sharing essential advice and information in relation to banking and securing payments, logistics, customs and VAT. There will be ample opportunity for delegates to have their questions answered and to network with experts after the presentations.. Free to attend for LCCI Members and supported by programme partners: HSBC and UPS.

*Programme Partners: HSBC and UPS*



**Black Business Association Spring Networking Reception at LCCI**  
Wednesday 22 March, 5.45pm – 8.00pm  
*Programme Partner: University of Westminster*

**The Role of Employers in How they can Support Care Experienced Young People with John Lewis Partnership, My Covenant and Partnership for Young London**  
Monday 27 March, 2.00pm – 2.45pm

**Understanding Incoterms**  
Tuesday 28 March, 10.00am – 11.00am

## Business Owners Club Spring Reception

**Tuesday 28 March, 6.00pm – 8.00pm**  
St. James's Place Entrepreneur Club

Join the Business Owners Club Spring Networking Reception at St. James's Place Entrepreneur Club. Catch up with the contacts and discuss upcoming business opportunities whilst enjoying a drinks and canapes on the terrace overlooking the City. Supported by Programme Partners: Grenke and Lenovo this free event is open to Premier Plus member business owners.

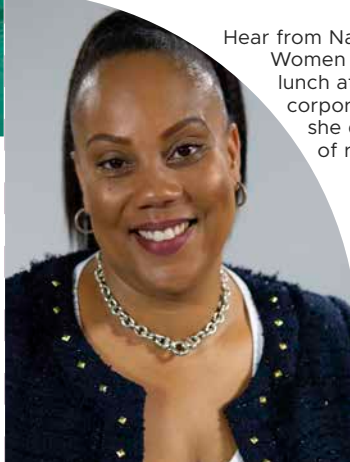
*Programme Partners: Grenke and Lenovo*

**Environment, Sustainability and Green Growth Networking and Briefing: The Circular Economy for Business with Lamia Sbiti, Business Transformation Manager, ReLondon at LCCI**  
Wednesday 29 March, 3.00pm – 5.00pm

*Programme Partner: SSE Energy Solutions*

## Women in Business Networking Lunch: Embracing Equity

**Tuesday 28 March**  
LCCI



Hear from Natalia Nicholson, CEO and Founder of Women in Digital Business at this networking lunch at LCCI. When Natalia started out as a corporate speaker and digital entrepreneur she quickly realized that there was a lack of resources and mentorship for women who wanted to build a business. She also noticed that minority women were especially underrepresented in the field. So, she decided to do something about it. Natalia will share her own personal story, the qualities she thinks are important for success, any obstacles she has overcome along the way and her future plans. Free to attend for LCCI Members.

# APRIL

## Capital 500

**Thursday 13 April, 1.00pm – 3.00pm**  
LCCI

LCCI will discuss the latest results for the Capital 500 – London's largest and most authoritative regular business survey. We will be joined by guest speakers Ian Daniels, Property Partner from Haysmacintyre, Vicky Pryce, Chief Economic Advisor and Board Member for Cebr, and James Rentoul, Director at Savanta ComRes, to hear their thoughts on the Q3 2022 results. Sponsored and hosted by **Haymacintyre** this complimentary event is open to all Members, Community Network and and Non-members.

**haysmacintyre**

*Sponsored and hosted by Haymacintyre*

## Supplier Diversity

**Tuesday 18 April, 10.00am – 11.00am**  
Free Webinar

Join this free webinar to hear from Dr Carlton Brown from Aspire Business Consultancy Services who will discuss supplier diversity and understanding how this can have a significant social impact, within the public and private business sector. He will share new insights and data on how supplier diversity is good for business and provide recommendations that can deliver longer term sustainable change.



### **Go Connect Networking in conjunction with the Royal Photographic Society at LCCI**

Wednesday 19 April, 4.00pm – 6.00pm

### **Trading Services Overseas – What you Need to Know with Lesley Batchelor OBE**

Thursday 20 April, 10.00am – 11.00am

### **Tackling Bullying and Workplace Conflict with Sarah Jo Loveday, Founder, peopleknd**

Monday 24 April, 2.00pm – 2.45pm

### **Do's and Don'ts of Employee Onboarding with Sarah Jo Loveday, Founder, peopleknd**

Tuesday 25 April, 10.00am – 10.45am

### **Classifying your Goods and Customs Procedure Codes**

Wednesday 26 April, 10.00am – 10.45am

### **Doing Business in the USA**

Wednesday 26 April, 2.30pm – 4.00pm

## Key Diary Dates

**LCCI Annual Summer Party at Westminster Abbey Gardens**

Thursday 13 July, 6.00pm - 8.30pm

**LCCI Summer Cricket Day at the Kia Oval – Surrey v Leicestershire**

Thursday 3 August, 10.00am – 6.00pm

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

Thursday 30 November, 6.00pm – 8.30pm

*Programme Partner: University of Westminster*

**LCCI Annual Winter Reception at Fortnum & Mason**

Thursday 6 December, 6.00pm – 8.30pm



## Asian Business Association Networking Lunch

**Thursday 27 April, 12.00pm – 3.00pm**  
Chourangi Restaurant

Back by popular demand we are returning to Chourangi Restaurant on Thursday 27 April for the LCCI ABA networking lunch where we will welcome up to 60 members and guests from a variety of sectors. The networking lunch will start at midday with drinks, followed by a two-course lunch. Supported by our programme partner, University of Westminster, the event always sells out so book early to avoid disappointment. Tickets start at £78.00 inc VAT for Premier Plus members.

*Programme Partner: University of Westminster*

**See page 39 for international trade events**

# Cutting training budgets in tough times is a false economy



**As 2023 is likely to see a continuation of economic challenge and uncertainty, can you really afford to underfund the learning and development opportunities you offer?**

We look at some of the reasons why you should safeguard your training budgets.

## **Access to L&D is a deciding factor when choosing an employer.**

Two recent surveys argue that employers who invest in L&D are more appealing to workers.

Docebo's data found that eight in 10 employees are more likely to choose an employer who prioritises continuous L&D over those who don't. Similarly, Corndel's Workplace Training 2023 report says that 56% of staff would leave if they did not receive the developmental support they needed.

Low pay, poor management and the under-resourcing of teams are major reasons for leaving jobs, but this data underlines how a good L&D programme is crucial for attracting and keeping talent.

## **Maximise your existing workforce or risk your competitive advantage.**

Employers must recognise the ongoing need to keep their workforce relevant, up to date and productive. If organisations feel pressured to cut costs in areas regarded as 'nice to have' such as training, they risk losing workers, knowledge, and their competitive advantage.

It can be seen as a quick way to save cash, but slashing training budgets is a false economy. The way we work is changing, so employers need to be investing



*Photo by Andre Taissin on Unsplash*

in effective ways of giving their employees more autonomy so they can problem solve and innovate more quickly.

Education tech company, Udemy, asserts that by building integrated company-wide L&D programmes supported by a culture of learning, organisations can upskill their people and build a better employee experience.

Management consultants McKinsey Global Institute (MGI) also puts forward that "a dual focus on developing people and managing them well gives a select group of companies a long-term performance edge."

McKinsey recently analysed 1,800 large companies and sorted them on two factors – how much they focus on developing human capital and whether they financially outperform their sector peers. It identified four subsets – People & Performance Winners, People-Focused Companies, Performance-Driven Companies and Typical Performers.

One subset stood out with MGI ascertaining that "People + Performance Winners (P+P Winners) excel at creating opportunities for their

employees to build skills (which MGI measured by looking at internal mobility, training hours, and organisational health scores) while consistently clearing the highest bar for financial performance."

## **Moving from transactional to relational and personal**

We all need a fair and competitive wage, and the recent ongoing strikes over pay and conditions in the UK have highlighted the transactional relationship that can still exist between employer and employee. Work should not be a transaction, and neither should the provision of personal and professional development.

Going back to Corndel and its Workplace Training Report 2023, we are reminded that "without a development plan and opportunities to grow and progress, it is clear to see why individuals may not feel committed to their organisation."

Putting the learner in control of the skills they are gaining will ensure that employees are more engaged with the training they are receiving. Business, technical and personal skills are in high demand with employees keen to embrace learning that

will make them more successful at work. Coaching, mentoring, classroom learning, online delivery, stretch assignments and on-the-job training are all affordable and crucial in settings where you have to do more with less.

Learning and development that makes best use of a suite of different training methods means money can be spent more frugally but in high impact areas such as coaching skills or mentoring. Employers should be approaching learning as a journey of creation and discovery so that workers can maximise their skills and be authentic to who they are at work.

Give your people the right skills and see productivity go up. Otherwise, organisations that don't invest in helping their people grow, will not hold onto their best talent.

The AoEC is a leading global provider of accredited coach training for individuals and in-house, executive coaching and coaching-based solutions for organisations. To arrange a free virtual coaching conversation or to attend a virtual open event, please visit [www.aoec.com](http://www.aoec.com), email [consulting@aoec.com](mailto:consulting@aoec.com) or call us on **020 7127 5125**.



*By Karen Smart,  
head of consultancy, AoEC*

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## Launch of the City of London Chamber

The Guildhall Art Gallery was the venue for an event to establish a chamber for perhaps the most famous and most dynamic business centre in the world. A large City audience including Masters of Livery Companies and dignitaries from the City of London Corporation as well as local businesses were welcomed by LCCI chief executive Richard Burge and listened attentively to speeches from founding chair Alderman Prem Goyal and City of London deputy policy chair Keith Bottomley.

*See the full story on pages 10-11.*







# LCCI Member News



## Blue Link Worldwide

### Blue Link Worldwide: International Business Development

#### Discover why the United States is the top investment destination

America has always provided foreign investors a stable and welcoming market. Offering an entrepreneurial-friendly environment and a quality of life culture, it is the least complicated business environment to get access into. With its low taxes, predictable and transparent legal system, outstanding infrastructure and diverse workforce, the United States offers not just an opportunity to thrive, but also access to the world's most lucrative consumer market. For UK businesses looking for a home run into a major market, investing in the United States has many advantages.

For further guidance or a bespoke proposal on how to expand your business into the US visit [blue-link-worldwide.com](http://blue-link-worldwide.com).



## Market Financial Solutions

Market Financial Solutions (MFS) are delighted to announce they have been named **Specialist Finance Provider of the Year** at this year's EPG Economic and Strategy Consulting's Political and Public Life Awards! MFS are honoured to be recognised as a leader who had a consistent, positive impact on the market in such a turbulent year.

Founded in 2006, MFS provides financial solutions that move with speed, security, and flexibility. Specialising in complex cases, MFS' bespoke approach to Bridging and Buy-To-Let Mortgage products allows them to overcome challenging cases, including applicants without a UK credit footprint or those with adverse credit.

Throughout the challenges of 2022, MFS never stopped lending. In fact, they expanded their operations, with new diversified funding lines and significantly increasing headcount.

MFS are happy to have played their part in supporting the market through a challenging period, and will continue to do so no matter how complex the circumstances.



## Arvra Wellness

### ARVRA Wellness is the new face of GS Wellness.

GS Wellness has been on a journey of growth and expansion over the past 12 months, and so it was time to give the business a name that fits what the business looks like now.

ARVRA means Aura, balance, helpfulness, peace, and given that we cover all pillars of wellness, it felt perfect.

We are continuing to help businesses and their employees with their wellbeing strategy in a simple and affordable way. We offer a preventative lifestyle app that keeps those fight and flight hormones/reactions at bay.

Get in touch if you'd like to find out more – [info@arvra.co.uk](mailto:info@arvra.co.uk)



## Bloomsbury Institute

### Tune into Bloomsbury Radio Business Show in collaboration with LCCI

LCCI are excited to be collaborating with Bloomsbury Radio Business Show hosted by LCCI Member Arif Zaman, Senior Lecturer of Bloomsbury Institute. Arif's latest business show will be in conversation with James Watkins, LCCI's Head of Policy and Public Impact, with guest spotlight by LCCI Member Sarah Jo Loveday, Founder of HR consultancy peopleknd, who describes her two passions in life as human rights and human resources which has seen Sarah Jo set up her first children's charity at the age of 20, going on to working for the UN and most recently establishing her own HR consultancy business.

Bloomsbury Radio, a community radio station, broadcasts from 7 Bedford Square in central London and is owned and operated by Bloomsbury Institute, a higher education institution.

Arif Zaman presents the regular weekly Business Show every Monday at 8pm on <https://www.bil.ac.uk/bloomsburyradio/>

Listen Back <https://soundcloud.com/bloomsburyradio/sets/arif-zaman-business-show>

Get in touch with your LCCI account manager if you'd like to be a future guest on the show.



## Brain Tumour Research

National charity Brain Tumour Research is inviting people and organisations to come together this March – Brain Tumour Awareness Month (BTAM) - to raise awareness of brain tumours which kill more children and adults under the age of 40 than any other cancer.

Events take place throughout BTAM, which culminates in the UK's premier brain tumour awareness event Wear A Hat Day on Friday 31st March when people across the country at work, at school, and in the community will be putting on their hats to have fun and fundraise. Bring your colleagues together for fun and team-building with a hat quiz, bake-off, party or competition to help find a cure for brain tumours.

Get your thinking caps on and join in by registering at [www.braintumourresearch.org/fundraise/wear-a-hat-day/at-work](http://www.braintumourresearch.org/fundraise/wear-a-hat-day/at-work) and look super for science while helping research breakthroughs happen!



## DAIMANI

Global digital e-commerce platform and London Chamber of Commerce member DAIMANI is proud to have been appointed as Sales Agent and Member of the 2024 Hospitality Experience AG Group, the Official UEFA EURO 2024™ Hospitality Provider. Official Hospitality Packages for all 51 Matches are now available for sale.

DAIMANI is the first global marketplace for VIP Hospitality Experiences of sporting, music and cultural events. Connecting official event providers with corporates and individuals, DAIMANI offers Hospitality Packages from a wide range of categories at the best available price. In addition to the company's appointment for UEFA EURO 2024™, DAIMANI is also the Exclusive International Official Hospitality Agent for Rugby World Cup 2023 in France this year.

The Zurich-based company, two-time finalists in SAP's Innovation Awards, offers sales and service widgets as well as digital API feeds for an extended sales reach to media and community platforms. The team works in offices in Paris, Hamburg, London, Hong Kong, Tokyo, Mumbai and São Paulo.

Further information can be found at [www.daimani.com](http://www.daimani.com). For any enquiries please contact [dominic.hobbs@daimani.com](mailto:dominic.hobbs@daimani.com).



## DRSI Borderless-Jobs Ltd



DRSI Global, leading immigration law specialists, are happy to announce the launch of Borderless Jobs, a simple-to-use web-based job board connecting

UK employers trying to fill job openings with high-quality non-UK job seekers.

Currently, both big and small UK employers looking to hire skilled individuals from outside the UK are faced with a myriad of hurdles, including finding lawyers to manage their sponsor licence applications and applying for work visas and recruiters to help find new staff. The red tape expense and time-wasting make employing from overseas an onerous task.

On the Borderless Jobs platform, our users can post their jobs and manage all the UK government processes for compliance, such as sponsor licences, certificates, and work visas from beginning to end.

Borderless Jobs is a superior tool to add to your recruiting toolbox, making the entire international hiring process simple, seamless, cheaper, and faster than ever before.

For more information, please contact: <https://borderless-jobs.com>

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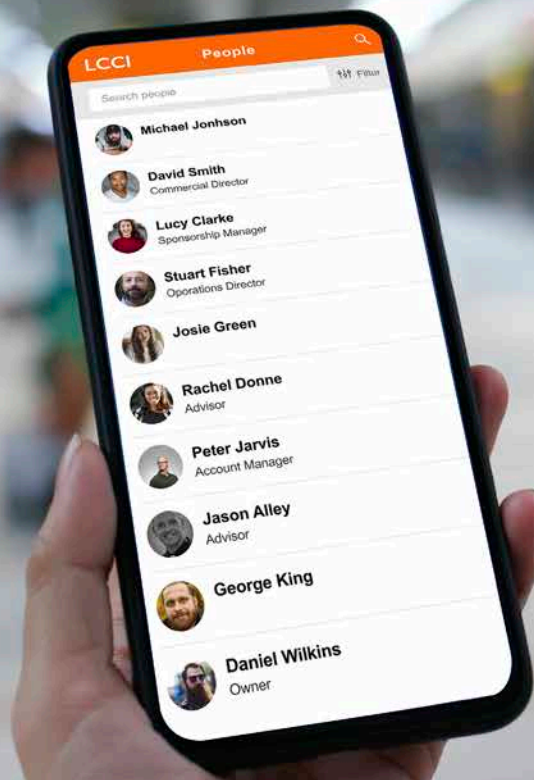
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### How to download the LCCI Community App

LCCI Members can download the app on Android and iOS by scanning the QR code:



**Not a member?** Join the free *London Chamber Community Network* where London's businesses can access a number of benefits including the LCCI Community App.

[www.londonchamber.co.uk/membership/lcci-community-app](http://www.londonchamber.co.uk/membership/lcci-community-app)

# Growing your business network with the LCCI Community App

**Jack Penfold, marketing executive at Simmons Gainsford LLP, speaks to *London Business Matters* about the LCCI Community App's collaborative business community and how new connections have led to opportunities**



Jack Penfold

Penfold joined Simmons Gainsford LLP in 2020 as the firm's sole in-house marketing and communications professional. He works closely with the firm's partners, managers and joint ventures to develop and drive the marketing for all business units within the group.

Simmons Gainsford LLP is a leading firm of chartered accountants and business advisors based in Central London. As global events continue to shift the political and economic landscape, navigating the opportunities

and risks has made the need for specialist support even more important. Partnering with the right team can make all the difference.

#### What was your first impression of the LCCI Community App?

The first time I used the app I thought it was excellent. I recall describing it as a Facebook for London business professionals.

#### What have you found you like the most about the Community App?

The word 'community' really does apply here. It feels like you are part of a collaborative business community.

#### Do you have a favourite feature on the Community App and why?

That would be the different business groups that have been created. If we have some content more relevant to a specific sector, we can choose where to distribute it. So simple but works really well.

#### Have you been able to connect with Members and the

#### Community Network on the app?

Yes – and with that has come some mutually beneficial opportunities as well as some interesting discussions.

#### How has the app benefitted you so far?

Some great opportunities and discussions have come from it. Pushing our content through the app also keeps us in the thoughts of the LCCI community. It's been really interesting to read what other members are up to as well.

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

The app itself is really user-friendly and is a hub for everything business related in the capital.

#### Would you recommend using the app to others and why?

Most definitely. There are some great opportunities to explore and people to connect with.

#### Is there anything you would like to add?

Keep up the good work, LCCI!



# LCCI Member Offers



## ■ CLAIMS 4 BUSINESS

Have you been overcharged on your Business Energy Contracts?

Claims 4 Business specialises in obtaining financial redress for Businesses.

Until last year, Energy Brokers were not required to tell Customers how much Commission they were earning, leading to many Business Customers being overcharged, by potentially £1,000's of pounds.

Energy Pricing has been disastrous for Businesses at present and whilst we can't help with this, we are able to assess whether you have been overcharged on your previous Contracts.

### Contact

Visit: <https://www.claims4business.com/london-chamber-of-commerce7jy7roeg>

Email: [lccienergyclaims@claims4business.com](mailto:lccienergyclaims@claims4business.com)

### OFFER

We would like to offer you a free assessment of your energy contracts.

We will also process your Claim on a no win no fee basis.



## ■ AUDITEL

Auditel have a proven track record of delivering improved cash-flow. The aim of engagement is to ensure that our clients receive best value from their supply chain, improve their supplier relationships, strengthen their negotiating position and improve efficiencies and processes. We work with our client's finance & procurement teams to add value by bringing in specialist expertise as and when required to help them redirect resources from their overheads to frontline projects and improve the bottom line.

### Contact

For more information please contact Mike Powers on **07768 358 869** or email him at [Mike.powers@auditel.co.uk](mailto:Mike.powers@auditel.co.uk).

### OFFER

As London businesses struggle with high inflation, high energy prices and a tight labour market why not let Auditel carry out a **FREE** Confidential Benchmark Review of your indirect costs to highlight how your business is performing and where improvements and savings can be made.



## ■ FREIGHTHOOD

Freighthood is an All-in-one Export Documentation and Collaboration Software that helps SMBs create Digital Shipping Documents in Minutes.

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### Contact

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**07710 629 803**  
<https://www.freighthood.com/>

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## ■ MYT LIMITED

MyT is an accountancy software created to help micro businesses and their accountants keep and process all of their clients' records efficiently. Adding up receipts will be a thing of the past. Just take a picture of your receipts and the rest will be done by MyT and your accountant. MyT is not just a record keeping app, it is backed by AI augmented Optical Character Recognition algorithms.

### Contact

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# London Business Matters Issue 186 March-April 2023

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# CAPITAL MATTERS

MARCH/APRIL 2023

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For any queries on features or advertising in *Capital Matters*, contact:

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# Barbados' attractive climate for leisure and investment

Discussions about Barbados tendency to gravitate towards the country's outstanding natural beauty, its beaches, hospitable people, captivating and expansive culinary offerings, or thrilling nightlife and culture.



Barbados' magnetism among high-flying celebrities and other high net worth individuals, has led to the island being among the leading aspirational destinations in the world.

For the British, the relationship is much more dynamic due to the countries' historical links. Notwithstanding the island's 2021 decision to become a parliamentary republic, Barbados remains a member of the Commonwealth, defending the body's relevance to development and global cohesion.

## Travellers' choice

Longstanding commercial, financial and diplomatic relationships between the two countries have not wavered, especially for the destination Brits charmingly refer to as "Little England". The country was also ranked among the top five best islands in the Caribbean and Atlantic in the 2022 Condé Nast Traveller Readers' Choice Awards.

Then there are the sporting connections deeply rooted in the two countries' love for the game of cricket. Unsurprisingly, Barbadian cricketing icons such as Sir Garfield Sobers, Sir Wes Hall, and Desmond Haynes are household names in Britain.

The multidimensional jurisdiction's profile has lifted significantly as a result of the leadership of its Prime Minister Mia Amor Mottley- and her defence of development assistance to small island states, to

championing global climate action and finance. In 2022 she received the UN's Global Leadership Award and was named among the Times 100 Most Influential People.

## FDI Focus

A critical component too of Barbados' economic and development strategy is its focus on winning Foreign Direct Investment (FDI). Invest Barbados, the economic development agency tasked with achieving this goal. Invest Barbados' team facilitates and guides investors, while liaising with relevant regulatory agencies.

British businesses or individuals investing in Barbados do so in an environment that is welcoming and structured to facilitate such activity. Barbados' legal system is based on the British Common Law System, and UK investors can benefit from the 1993 bilateral investment treaty Barbados signed with the UK and Northern Ireland.

## UK partnerships

There is also a healthy trade relationship between the UK and Barbados. According to the UK Department of International Trade, by the fourth quarter ending September 30, 2022, UK exports to Barbados were £131 million, an increase of £5 million on 2021. UK imports from Barbados totalled £430 million, an increase of 109.8 percent or £225 million compared to 2021.

Further facilitating the economic and business opportunities will be the next trade and investment mission to Barbados scheduled for November 2023. This follows a similarly successful exercise in 2022 from Scotland – the third of its kind.

Shane Thomas, Invest Barbados' representative in the UK (who is based in Scotland), underscores the linkage the island formed with Renfrewshire Business Network to host these missions, noting: "Investment opportunities in Barbados include (but are not limited to), niche manufacturing, global banking, information and computer technology, FinTech, global education, food and drink, wealth management, insurance, renewable energy, medicinal cannabis and medical tourism, among others that are both traditional and emerging."

## Leading Captive Domicile

In the trillion-dollar global financial services space, Barbados has established its place as a high-quality jurisdiction. The sector is shored up by a cadre of trained and experienced professionals in a range of business support services including legal, compliance, accounting, human resources, IT, insurance, taxation, wealth management and corporate secretarial services.

Barbados ranks No. 7 in the world for captive companies. With its range and support infrastructure, Barbados is the ideal location for British companies seeking to contain their insurance costs, while expanding protection of areas that are either excluded from commercial coverage or are extremely costly to secure.

Nearshoring and business process outsourcing firms also find their space in Barbados.

We invite you to explore Barbados beyond the beaches, by visiting [www.investbarbados.org](http://www.investbarbados.org).

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- ✓ world-class telecommunications
- ✓ other reliable utilities island-wide

As a mature jurisdiction with a commitment to international best practices, we have built a strong foundation of treaties, anchored by effective laws and transparent policies and procedures, including a robust structure to enhance your global competitive advantage.

Home to an expanding roster of more than 4000 transnational entities, the Barbados landscape is vibrant and brimming with opportunities - spanning the traditional sectors to the emerging, with much to offer. Let our team at Invest Barbados be your guide - from exploration to business establishment and expansion. Invest Barbados is positioned to ensure that Barbados works for you!

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# How the Employee Ownership Trust Offers the Ideal Exit Strategy at ZERO Tax

David Craddock is a recognised authority in the UK and worldwide on employee share schemes and the author of *Tolley's Guide to Employee Share Schemes*. In this article, David identifies the role that the *Employee Ownership Trust* (EOT) can fulfil in facilitating the ideal tax-efficient and cost-effective exit strategy as an alternative to a trade sale or an initial public offering.

## The Latest Triumph for Employee Ownership

The initiative to introduce the EOT through Schedule 37 of Finance Act 2014 emerged from the Coalition Government as the single most significant triumph in the development of employee ownership since Enterprise Management Incentives (EMI) and the Share Incentive Plan (SIP) were introduced by New Labour in 2000. Unlike EMI and the SIP, which deliver direct employee share ownership to individual employees, the EOT offers indirect employee share ownership. The unique feature of the EOT is that the sponsoring

company's shares are held in a discretionary trust as a collective arrangement for the long-term benefit of the company's total workforce in stabilising the company's ownership structure and securing its independence.

Although different in kind from EMI and the SIP, either of these two scheme arrangements can, if the company so chooses, operate alongside the EOT and offer direct employee share ownership to complement the collective ownership by the EOT. Notably, the grant of EMI options to senior employees, properly implemented and

communicated, can act as a motivational empowerment for executives, thereby ensuring that the shareholder succession is matched by a management succession that is so essential for a successful exit. Nevertheless, the EOT can operate without any accompanying tax-advantaged (tax-approved) employee share schemes, and still offer, courtesy of its own 2014 legislation, if the company so decrees, tax-free bonuses to its employees.

Ironically, although the word *employee* precedes the words *ownership trust*, the introduction

of the EOT is not conditional upon offering any form of specific employee financial benefit. In its most basic form, by allowing the sale of a controlling interest to the trust, the selling shareholders enter a transaction with the trustees at a zero capital gains tax rate. The economics reasoning behind the legislation is that the sale of its shares to the trust secures the independence of the company in perpetuity. Any sale to a third-party acquirer - which often results in redundancies through reorganisation and economies of scale - is therefore, forestalled. This preserves not

only jobs but also the company's culture that has evolved over many years, and its contribution to the community in which the company is based. Operating in this dynamic, therefore, the EOT is pro-business, pro-employee, and pro-community with an accent on giving the company a safe and secure business environment in which to grow and flourish with its own business identity.

### **The Headline Capital Gains Tax Exemption: ZERO Tax Charge for the Selling Shareholders**

The EOT provisions of Schedule 37 of Finance Act 2014 are effective from 6th April, 2014 through insertions into the Taxation of Chargeable Gains Act 1992 (TCGA 1992) and the Income Tax (Earnings and Pensions) Act 2003 (ITEPA 2003).

Under Section 236M, TCGA 1992, the *Controlling Interest Requirement* secures a complete exemption from capital gains tax for the seller of the shares for the sale of the 51% (or more, up to 100%) controlling share interest to the EOT in a defined single tax year. This exemption is available for persons who are not companies. Provided the statutory requirements are met, notably that the shares are in a trading company or the parent company of a trading group, then the capital gains

tax exemption is available to an unlimited extent. The fact that the exemption is unlimited is a particularly attractive feature, even if the seller has access to Business Asset Disposal Relief, for the simple reason that the sale of shares to the EOT attracts zero capital gains tax on an unlimited amount of value.

The tax-efficiency of the EOT for the selling shareholders is underlined by the fact that the legislation also states that the sale of qualifying shares to the EOT does not in any circumstances constitute a chargeable transfer for inheritance tax purposes, provided the conditions for the introduction of the EOT are met. Furthermore, a contribution of cash by a close company to an EOT to fund the trustees for the purchase of the shares is not a transfer of value for inheritance tax purposes either. Additionally, with the EOT existing as a discretionary trust for the benefit of the company's employees, the trust is exempt from the 10-year inheritance tax charges and exit charges on distribution.

### **The Income Tax Exemption for Qualifying Bonus Payments to Employees**

Chapter 10A within Part 4 of ITEPA 2003, introduced as a new EOT insertion, is devoted to the rules for the tax-free status which accord

to qualifying bonus payments to employees. The tax-free status is given as an exemption from income tax for up to £3,600 for each employee in any given tax year, operated for all employees on a same-terms basis. The income-tax-free payments remain subject to National Insurance Contributions although a corporation tax deduction is available in the same way as for payments that are normal taxable emoluments paid outside the context of the EOT. Although it is the establishment of the EOT that provides the opportunity for the company to introduce qualifying bonus payments, it is the company that pays the qualifying bonus payments to the employees and not the EOT trustees.

### **The Deferred Consideration**

The Sale and Purchase Agreement for the sale of the shares is between the existing shareholders and the EOT trustees acting on behalf of the EOT. Although the company is not a party to this agreement, it is the company that funds the EOT through an arrangement that must be non-binding in order to ensure that monies received by the EOT from the company are not subject to income tax.

The whole of the sale proceeds, linked to the whole company value, will be paid to the existing shareholders immediately following the sale if the EOT has the available funds, albeit supplied by the company. Alternatively, though, the sale proceeds may be paid as a series of deferred consideration payments over whatever time-period is manageable for the company to fund the EOT. Given that the deferred consideration does not have to appear on the balance sheet, the creditworthy status of the company is protected in the eyes of the

business community. This piecemeal payment profile is an appealing feature for a company that, at the actual date of the sale transaction, does not have the full amount of the available cash to fund the EOT.

The deferred consideration approach does, of course, require the company to fund the EOT from future earnings. The departing shareholders will usually, therefore, want to remain as directors, whether remunerated or otherwise, until such time as the deferred consideration has been paid. Indeed, they may well remain after that date, often with the role of mentor to the successor management of the company. Furthermore, they can be appointed as directors of the trustee company and play a significant role in the developing nature of the new arrangements in which the company is now operating.

### **The EOT Implementation**

The whole process can be undertaken and completed in a short time span, typically over four to six weeks, and executed under the safe protection of sound legislative principles. Remember that a key advantage of the EOT as the chosen exit strategy is that the time and costs normally associated with a trade sale in dealing with the acquiring company's lawyers are not incurred. The company directors, working with their advisers, are in control throughout the process and all professional fees are corporation tax deductible.

The implementation should be supported by communications with employees to enable them to see the benefits and opportunities of the company being controlled into the future by an EOT. The tax-free bonuses can be offered as a particularly attractive feature to the employees.





However, the companies that prosper most after becoming EOT-owned are those that properly embrace the collective ownership concept of a trust owning the shares for the benefit of the employees and, in that spirit, choose to invest in their human resources activities (training programmes, career development, etc.) in support of the achievement of their strategic objectives.

Since 2014, some 500 companies have taken the EOT route to a company sale. The ownership by the EOT of

the shares of the company in perpetuity stabilizes the independence of the company and reinforces the employees' confidence of continuing employment. In a consultation on exit, as well as discussing the advantages of the EOT, discussion should also be given to the *Employee Share Trust* ("EST") which allows a more gradual sale approach over several years. The capital gains tax rate for the sale of shares to the EST (as distinct from the EOT) is the Business Asset Disposal Relief rate of

10%. As another possibility, the company owners may prefer a model that allows them to maintain ownership into retirement while taking substantial dividend payments on their shares.

**David Craddock has been advising on employee share schemes and employee share trust arrangements for over 35 years. He advises on every aspect of the implementation process, working personally with the client at each stage, and offering solutions and expertise in all the technical questions that require**

**clarification during the consultation. As an expert share valuer, David is the Technical Secretary and Advisor to the Share Valuation Worked Examples Group that meets quarterly with HMRC. He is also a member of the Steering Committee of The ESOP Centre, Economics Policy Adviser to The Employee Shares Policy Forum and the Educational Director of The ESOP Institute.**

**DAVID CRADDOCK, MA(Oxon)**  
David Craddock Consultancy Services



**Specialist in Employee Share Ownership and Reward Management**  
**Employee Ownership Trusts (EOTs)**  
**Management Buyouts, Share Valuation and Investment Education**

David Craddock welcomes an opportunity to discuss your Employee Ownership Trust Initiative with you.

Please feel free to contact David at:

Telephone: **01782 519925**

Mobile: **07831 572615**

E-mail: [d.craddock@dcconsultancyservices.com](mailto:d.craddock@dcconsultancyservices.com)

Please also see the website of David Craddock Consultancy Services as follows:

[www.davidcraddock.com](http://www.davidcraddock.com)



# Hire an Apprentice With Croydon College

Croydon College is one of South London's leading providers of apprenticeships, offering apprenticeships from levels 2-5 across a range of sectors. With a growing reputation for its focus on the employability of students, the college ensures that students leave education not only with top qualifications, but work-ready and equipped with the skills employers really want.

*"I felt truly supported by Croydon College and my tutors who have helped me every step of the way."* - Feras, Business Administrator Apprentice



At any one time, the college is working with around two hundred businesses varying in size from SMEs with a few staff, to companies employing thousands. Located in the centre of Croydon, it's easily accessible to apprentices from all over Greater London and Surrey, as well as local and regional employers.

The college works closely with businesses to gather valuable expert advice that informs the teaching and curriculum, and provides students with the opportunity to interact with some of the best employers in the country. This keeps staff and managers up to date with employer requirements and industry standards, and allows local businesses the opportunity to advise on curriculum and courses.

Employers are regularly invited by the college to participate in "learning walks", giving them the opportunity to experience - first-hand - the skills, techniques and workplace-readiness that are prioritised in the learning offered to students. College managers and staff take part in "employment walks" on local business' sites to refresh skills and upgrade their commercial awareness and expertise.

A cornerstone of the employability offer at Croydon College is the large number of apprenticeships on offer, including opportunities in the following professions and industries:-

- Accountancy
- Building and construction
- Carpentry and joinery
- Digital marketing
- Engineering
- Hospitality
- HR
- IT
- Plumbing and heating
- Project management



- Property maintenance
- Teaching

Apprenticeships are offered at Intermediate, Advanced and Higher (degree) levels, depending on the applicant's existing qualifications and experience. There are no tuition fees due by the student, since training costs are funded by the government and employer.

*"I chose an apprenticeship to get the best of both worlds; on-the-job experience whilst learning in the class environment with students my own age."* - Luke, Construction Apprentice

Croydon College continually works to maintain and improve its relationships with employers to ensure students leave with the skills they need, and employers want.

If you are interested in working in partnership with Croydon College, please contact [apprenticeships@croydon.ac.uk](mailto:apprenticeships@croydon.ac.uk) or telephone **020 8686 5700**.

## HIRE AN APPRENTICE

- Expand your workforce
- Upskill your team
- Tailor talent to your needs

92% of companies that have taken on apprentices believe this leads to a more motivated and satisfied workforce\*

Hiring an apprentice or upskilling an existing member of staff helps build a stronger workforce that is motivated, skilled and appropriately qualified to meet the needs of your business.

Apprentices come with all levels of experience: from school leavers to university graduates, from career changers to self-improvers. Hiring an apprentice is a cost-effective\* and exciting way to offer on-the-job training, enjoy higher staff retention, and build a culture of learning and development.

\* Data from apprenticeships.gov.uk  
\* Smaller employers are eligible for government funding which will pay between 95% and 100% of the apprentice training costs. Larger employers can use the levy to pay for training.

To find out more, email [apprenticeships@croydon.ac.uk](mailto:apprenticeships@croydon.ac.uk)



Croydon College





# Why more London Chamber members should champion young people's future development

By John Banks, Apprenticeship Delivery Manager at Lloyds Banking Group

**Following the first cohort of T Level students finishing their qualification this year, we are championing their contribution to the finance sector at Lloyds Banking Group.**

## WHAT IS A T LEVEL?

T Levels were introduced in 2020 and are equivalent to three A Levels. They enable young people to gain the qualification through 80 per cent classroom-based study and 20 per cent industry placement with an employer, for a minimum of 45 days, gaining hands on experience in the workplace.

**“ Lloyds Banking Group has committed to launch students' careers in the finance sector, by extending our successful apprenticeship programme”**

Lloyds Banking Group has committed to launch students' careers in the finance sector, by extending our successful apprenticeship programme to hosting

T Level students studying either Digital Business Services, Digital Production, Design and Development and Digital Support Services.

## STUDENT PLACEMENTS AT LLOYDS BANKING GROUP

Over the past academic year, Lloyds Banking Group has hosted over 11 Digital T Level students on placement across our offices in London, Halifax and Manchester, boosting the development of the students that take part. Across the board, the placements have been a huge success, with many students being offered a fast track to a role as an apprentice at Lloyds upon completion of their course.

All of the students we have involved with the T Levels programme offered innovative ideas and a fresh perspective to the teams they worked with as soon as they started. At Lloyds, we put a buddy scheme in place to enable our students and employees to work together and support students' development.

The students worked in a variety of roles throughout their time at Lloyds, exposing them to positions in web design, cyber security and software engineering, and

tasks even included creating a chat bot to support customers. This mixture of opportunities has meant we've seen visible improvements in students' technical and soft skills throughout their time in the workplace. Those who line managed students during their placement all reported it had been a success, with everyone claiming they would be happy for the student to return as a permanent member of staff.

## APPRENTICESHIP PROGRAMME

As well as hosting T Level students, Lloyds Banking Group has a successful apprenticeship programme with over 1,500 apprentices in situ. Roles have a wide variety, ranging from data analysts, business analysts to software engineers and cyber security.

Our apprenticeship programme is another example of how organisations can champion young people in the workplace, whilst bringing huge benefits to the business at the same time. There are big skills gaps in the digital sector, and hosting an apprentice or T Level student provides an opportunity to bring in new talent and expand the employer's skillset and offering.

*Continued on p88...*

# LMC – Keeping your business moving

Specialists provider of apprenticeships for complex project delivery, national delivery.

We are living in a volatile and uncertain world, which creates a challenging environment for businesses operating today. At London Metropolitan College (LMC) we understand the challenges London businesses face and have proudly supported our cities employers to recruit, develop and retain top talent since 2018. With over 70% of London employers experiencing difficulties recruiting staff, LMC are supporting businesses to grow talent from within.

Did you know that there is now government funding available to cover 95% of the cost of staff development, from entry level roles, right through to senior management. Apprenticeships create a unique opportunity to develop your people capability, creating a productive working environment for your staff, by offering pathways to development, that will allow your employees to grow with the business.

There are many longstanding misconceptions about apprenticeships, that they are for 16-18-year-olds and suited to trade professions but the reality is in stark contrast to this, in fact in 2022, 47% of all apprenticeship starts were over the age of 25, compared to just 22% aged 16-18 years, furthermore the largest growth area for apprenticeships is seen in the higher and advanced apprenticeships, with health, business, law and STEM leading the field. The recent London Skills Survey, noted that top skills needed within the capital included, data handling, project management and administration, and at LMC we deliver apprenticeships across these key areas, from entry level Business Administration to Degree Apprenticeship Programmes in collaboration with the University of West London.

As a specialist provider LMC bring even greater efficiencies to your business, embedding project management principles into all our programmes. Project management is more than just a simple qualification, it is your key to ensuring your business is as efficient and productive as it can be, and that your employees are delivering the best work they can, with the resources they have.

Apprenticeship prices start at just £250, with our degree programmes just £1,100, for the entire duration. If you are a London based SME, you may also find support through the London Progression Collaboration, to cover the full cost of funding for your apprenticeship.

## Our Apprenticeship Programmes

- ▶ L3 Business Administration + APM Project Management Fundamentals
- ▶ L3 Project Controls Technician + ECITB L3 Diploma in Project Controls Practice
- ▶ L4 Information Manager
- ▶ L4 Associate Project Manager + APM Project Management Qualification
- ▶ BSc (Hons) Integrated Degree Apprenticeship in Project Management + APM Project Management Qualification
- ▶ L6 Project Controls Professional Apprenticeship + Enhanced degree option available.

## In Partnership with





<sup>1</sup> <https://www.gov.uk/government/publications/quantifying-the-uk-data-skills-gap/quantifying-the-uk-data-skills-gap-full-report>

Onboarding students was a relatively straightforward process, and we would highly recommend other employers to consider it as a route to find new and exciting talent. Organisations should ensure they have completed their research on understanding the proposition and expectations of hosting a T Level student or apprentice, but shouldn't be discouraged by working with young people with little to no work experience. The students we had stepped up to the plate and offered invaluable insight to our organisation.

It's been nothing but positive for us and we would encourage any member of the London Chamber of Commerce to explore onboarding a T Level student to help booster a business's future workforce. You can find out more information on how to onboard a student and best practice for hosting an apprentice or T Level student here: [https://find-employer-schemes.education.gov.uk?utm\\_source=LondonBCCutm\\_medium=editorial&utm\\_campaign=rev&utm\\_term=und&utm\\_content=Lloyds](https://find-employer-schemes.education.gov.uk?utm_source=LondonBCCutm_medium=editorial&utm_campaign=rev&utm_term=und&utm_content=Lloyds)

*Continued from p86...*

Those T Level students that are offered an apprenticeship position with us will be offered the opportunity to undertake a Level 4 data or software apprenticeship to bridge the gap in skills shortages we are seeing for software engineers and analysts. Just under half of businesses (46%) are

struggling to recruit for roles requiring hard data skills, meaning the development of young people into this sector is more invaluable than ever.<sup>1</sup>

### FUTURE PLACEMENTS

Hosting the students at Lloyds Banking Group has provided an invaluable benefit to our businesses, including aiding the recruitment of fresh talent and helping us to build a pipeline of talented candidates for a range of roles across our sector.

As an organisation, we will be taking on significantly more T Level students on placements this year in the digital space and we are looking to expand into supporting placements in the financial services and cyber security space too.

“ Just under half of businesses (46%) are struggling to recruit for roles requiring hard data skills, meaning the development of young people into this sector is more invaluable than ever. ”





# Apprenticeships Align to UEL's Careers First Ethos

The University of East London (UEL) began its higher degree apprenticeship provision in 2016 with the Digital and Technology Solutions apprenticeship, and our first employers included well-known names, such as Barclays and Accenture.

It has grown significantly since then. Today we support over 1,500 learners on 16

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

Professor Amanda J. Broderick  
Vice-Chancellor & President

Apprenticeship Programmes ranging from Civil Engineering to Teaching providing opportunities for learners to gain a higher education degree while also improving their knowledge and skills at work.

Apprenticeships help employers upskill their workforce, while also improving recruitment and retention at almost every level within an organisation from new starts to senior leaders.

For UEL, the tripartite relationship between the apprentice, the employer and the University embraces the very ethos of the University's "Vision 2028" transformation strategy, a mission to prepare our students for the jobs of the future.

Our apprenticeship programmes produce graduates with the skills, tools and competencies sought by employers in a rapidly changing



world. Apprenticeships also align with UEL's long-standing commitment to inclusion and social mobility.

UEL stands out from other providers by ensuring apprentices are embedded in the same high-quality education experience as our traditional courses. As such, we have dedicated teams across the University that work in partnership with our six Schools to pioneer a high-quality apprenticeship experience for both our apprentices and employers.

We strive to keep our courses innovative and current with the changing pressures of careers-centric learning and it is our goal to solidify a position as one of the leading apprenticeship providers in the country.



For more information about how your business can benefit from degree apprenticeships, visit us at [www.uel.ac.uk/study/apprenticeships](http://www.uel.ac.uk/study/apprenticeships). Both apprenticeship levy paying and smaller non-levy paying organisations can benefit from apprenticeships and we can guide you through the process.

## APPRENTICESHIPS

AI  
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AI



### Invest in your team and develop a new generation of experts.

Hiring an apprentice is an effective way to grow talent and develop a motivated and qualified workforce. They are an exciting option for both apprentice and employer: as well as filling skills gaps, our research shows that they boost morale and staff retention.

You can hire someone new or upskill an existing employee. Our dedicated team of apprenticeship managers will support you and your apprentice through the entire journey.

## INVEST IN AN APPRENTICE

### CONTACT US TODAY

Find out more about the Apprenticeships delivered by the University of East London. Email [degreeapprenticeships@uel.ac.uk](mailto:degreeapprenticeships@uel.ac.uk) or visit [www.uel.ac.uk/apprenticeships](http://www.uel.ac.uk/apprenticeships)



University of  
East London



University of  
East London

## **INVESTING IN A LEADERSHIP CULTURE IS KEY TO DRIVING PRODUCTIVITY**

Since the introduction of the apprenticeship levy in 2017, employers have a significantly increased their investment in apprenticeships, reflecting the UK economy needs for high-skill and high-innovation within their workforce. Universities UK report's 98% of employers are looking for degrees that make their apprentice future ready, equipping them with transferable knowledge and 'soft skills' which are vital if we are to be adaptable, agile and competitive in our rapidly transforming economy.

Our package of leadership apprenticeships enables organisations to invest in human capital by training their new or existing employees, leading to increased performance and productivity, a priority in unlocking our future economic growth. By offering apprenticeships at a variety of levels, employers can plan and tailor workforce strategies to meet their specific needs. The package builds in progression from coaching professional to Chartered Manager

to Senior Leader apprenticeship and typically operates on the basis of mixed cohorts, with start dates twice a year.

The opportunity to develop higher-level skills whilst in full-time work provides the best of both worlds for employers and apprentices. Apprentices gain a higher education qualification, professional recognition as well as demonstrating full occupational competence through the integration of on and off-the-job learning. Employers benefit by growing the workforce they need to ensure that their investment in training delivers highly skilled staff who are productive, motivated and committed to sustain employment.

The productivity gains associated with leadership and management training are significant, when the right training is put into place. A recent 'CMI' analysis found that over 10 years the average estimated cumulative productivity gain from these apprenticeships is £7 billion, producing a return on investment of around 300%.

There are also many indirect returns arising from employing apprentices, including high staff morale, increased productivity and crucially employee loyalty, as participants truly value the investment made in them as an individual.

Our apprenticeship leadership package is specifically designed in collaboration with our employer partners to enable apprentices to utilise their developing leadership and management skills in their day to day work role.

We want to help build capacity and drive business improvements by skilling, upskilling and reskilling the future leaders and managers of today, tomorrow and years to come. We have already supported organisations like BAE systems, Mitsubishi, NHS Trusts and BT by providing their apprentices with a high-quality education that drives productivity and our partnership approach is already bearing fruit.

**Email [apprenticeadm@mdx.ac.uk](mailto:apprenticeadm@mdx.ac.uk) to find out more.**

# **THE LEADERSHIP PACKAGE**

Enhance your future leaders potential with an apprenticeship

The following programmes are available from April 2023 onwards:

- Senior Leader Level 7
- B2B Sales Level 6
- Chartered Manager Degree Level 6
- Coaching Professional Level 5

Contact [apprenticeadm@mdx.ac.uk](mailto:apprenticeadm@mdx.ac.uk) to find out more

# Don't get caught out by the CSCS skills card changes!

## Get qualified at New City College to obtain your new card

CSCS Industry Accreditation cards will soon become invalid and many construction workers will need to be assessed and gain a qualification in order to obtain one of the new CSCS cards.

The changes are likely to affect around 60,000 workers, managers and employers in the building industry.

Cards previously gained through 'Grandfather Rights' – or employer recommendation – will be banned on 31st December 2024 and cannot be renewed.

What you need to do next will depend on your occupation and what qualifications you already hold. Construction workers with no prior qualifications will now have to achieve an NVQ Level 2 in their trade in order to hold a card that allows them access to building sites.

Now is the time to plan ahead!

All workers must register for the qualification before their card expires in 2024. If you are an employer, you must help your employees complete and achieve the qualification.



If it all sounds a bit complicated, do not despair. At New City College, we can help!

We have tailored courses for construction workers – making it cheaper and quicker for employees to get qualified and obtain their new CSCS card. Our NVQ-only pathways will help ensure workers have the relevant qualifications that are now needed within the industry.

### Why are these changes being made?

The new scheme has been developed through the Construction Leadership Council's drive for a fully trained and competent workforce.

### Will I have to attend college to achieve the NVQ?

No, NVQ assessments are completed in the workplace so you will not have to take time off work or attend college.

### How much will it cost?

This varies depending on the college or training provider, the qualification and assessment method. CITB grants are available to assist with the costs.

### How long will the NVQ take?

The qualification can be achieved in a minimum of 14 weeks. The average is between 6 and 12 months from registration to receiving the certificate.

### Will I have to do the NVQ again when my CSCS card needs renewing?

No, NVQs are generally lifelong qualifications.

If you have any questions about the changes and would like to discuss your options, our course advisors really know their stuff, so give us a call on

**020 7613 9239** for honest, straightforward advice. See our courses at New City Trade Skills ([ncctradeskills.co.uk](https://www.ncctradeskills.co.uk))



New City  
Trade Skills

## Get qualified with us

Whether you are just starting out, an experienced professional or an allied tradesman, we can help you find the right course and get qualified quickly and effectively.

### Reasons to choose us:

- Excellent employer links
- Expert tutors
- Purpose-built training centres
- Quality courses, competitively priced

[ncctradeskills.co.uk](https://www.ncctradeskills.co.uk)  
[commercial@ncclondon.ac.uk](mailto:commercial@ncclondon.ac.uk)



Department  
for Education





# I will be a better manager & leader



**Mary Wangui**

Management & Leadership  
Level 3

Access a suite of fully funded & flexible training courses, providing skills designed for employment & promotion. Scan to get involved.

## High growth sectors include:

- Business & Entrepreneurship
- Digital & Cyber
- Health & Social Care
- Green Industries
- Creative Industries
- Construction Industries



# UNIVERSITY OF THE WEST OF SCOTLAND IS RECRUITING LONDON BASED SMES FOR FULLY FUNDED GROWTH PROGRAMME

The Help to Grow: Management programme is delivered by world leading academics and practitioners from the University of the West of Scotland's School of Business and Creative Industries – one of 55 business schools in the UK to hold the Small Business Charter. The programme – valued at £7,500 – is an innovative and accessible solution for SMEs looking to boost their performance, resilience, and long-term growth.

Over 12 weeks, participants will take part in a range of interactive, online sessions, as well as four in-person workshops at UWS's London Campus, exploring key topic areas including internationalisation, finance, operations, branding, marketing, and digitisation.

Alongside weekly interactive workshops led by expert academics, participants will take part in peer group discussions with likeminded business owners, and benefit from 10 hours of 1:1 business mentoring to develop a unique

growth action plan tailored to help them tackle the challenges they face. Upon completion of the Help to Grow: Management programme, businesses will enter a growing alumni network of entrepreneurs who are keen to connect and collaborate and will receive six months free membership to the Chartered Management Institute (CMI) to further their learning.

To take part in the programme, businesses must:

- be registered in the UK
- have been operating for at least 1 year
- employ between 5-249 members of staff
- not be a charity

After an incredibly successful launch in Scotland, UWS are launching the Help to Grow: Management programme at their state-of-the-art London campus in April 2023, and are now recruiting proactive business leaders who are ready to put their growth plans into action.



The programme is 90% funded by the UK Government, but aware of the ongoing financial pressures faced by small businesses, UWS are one of few business schools in the UK that are offering an additional 10% funding bursary to ensure there are no financial barriers to business leaders who are keen to engage with the programme.

To find out more about claiming a fully funded place for your organisation, eligibility criteria, or the course content, contact a member of the UWS Help to Grow: Management Team at: [H2GM@uws.ac.uk](mailto:H2GM@uws.ac.uk)



HM Government

UNIVERSITY OF THE  
WEST of SCOTLAND  
**UWS**

## UWS IS SUPPORTING BUSINESS OWNERS JUST LIKE YOU.



**HELP TO GROW.**  
MANAGEMENT COURSE

Scan the QR Code to secure a fully funded place for April 2023



# DON'T BET IT ALL ON CYBER INSURANCE

As breaches proliferate and cybersecurity costs escalate, cyber insurance has become an accepted risk transference tool. Organizations consume them, expecting to be remunerated when their security practices and tools fail them. security.org projects the market for cyber insurance to reach \$20 billion by 2025, but will it really mitigate your financial exposure if you are victimized?

Cyber insurance is a recent and rapidly evolving industry, many challenges have yet to be addressed. Insurers built exhaustive questionnaires regarding coverage and pricing, premiums are increasing alarmingly (sometimes over 100% per year). Clauses abound, namely if you are breached via nation-state activity, insurance refuses payment. What defines a nation-state attack? Will you know you have been victimized? If malware is deployed from nation-state activity into the wild, will the consequences of this be paid out? Currently, the answer is no.

Some of the notable challenges in the insurance industry:

**1. Lack of standardisation:** No standardisation exists in terms of coverage or pricing, hindering policy comparisons, making informed decisions, and selecting an appropriate policy. Additionally, poor standardisation confronts insurers to accurately assess and price risk, leading to policies either too expensive or lacking comprehensiveness. This creates problems for policyholders finding themselves underinsured or overcharged.

**2. Limited data:** Insurers have limited data on historical cyber losses. Consider the cyber landscape 20 years ago versus today. The velocity of external threats and

the exponential increase in attack vectors complicates accurate assessment and risk pricing.

**3. Ambiguity:** The analysis of policies can be ambiguous, leading to disputes over coverage and claims. This ambiguity challenges insurers to precisely assess the risk associated with a policyholder, leading to pricing and underwriting issues. Consequently policies are too expensive or lacking comprehensiveness and adequate protection.

**4. Underinsurance:** Companies purchasing cyber insurance assume full coverage in the event of a cyber attack, however the coverage may be limited or not cover certain types of attacks (the above nation-state example). Additionally, the costs associated with a cyber attack can be much higher than the coverage amount provided by the insurance policy, leading to significant overages. Furthermore, some policies may have high deductibles or exclusions that further limit their effectiveness.

**5. Lack of expertise:** Competition for cybersecurity talent is intense and expensive. Many insurance companies lack the expertise to properly assess cyber risks, leading to issues with coverage and claims. This talent dearth creates further risk for insurers, resulting in higher coverage costs.

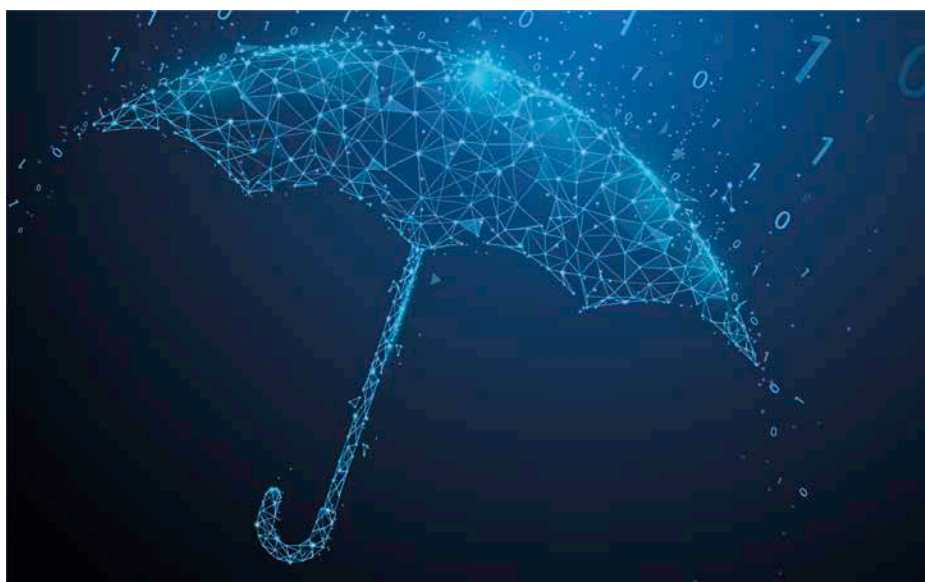
**6. Cybersecurity standards:** Many policies require businesses to meet governance and compliance standards for coverage eligibility. These can be difficult and costly to implement and threat actors perceive the standards and their gaps. There are obvious benefits to improving your internal controls, though their usefulness is muted against a targeted attack from a skilled adversary who knows how to monetize your crown jewels. Furthermore, different insurers use different standards, creating confusion.

**7. Quantum computing:** Quantum computers problems with encryption (a control you hopefully utilize) have yet to surface. An arms race is imminent with quantum proof encryption, quantum crypto attacks, etcetera. So can you a) protect your data and b) know when it is gone?

The comparison with personal insurance is tempting. For cars, an anti-theft system lowers your premium that relates to estimated losses. For home, companies limit their exposure in flood zones or share the costs. For life insurance, actuarial tables are supported by extensive datasets. In the cyber context, these analogies are useless.

Today there are giant cloud and SaaS providers, each with thousands of clients. What happens if one were to suffer a massive breach? If, for example, AWS is breached at scale, all insured customers demand payment, and AWS demands payment, creating a potentially messy situation. What is the likelihood? Consider the 2007 housing market. So tread carefully when weighing up your insurance options and deciding how much of your security program is going to rely on insurance.

**Next time - How to Improve Cyber Insurance.**



wbs

WARWICK BUSINESS SCHOOL  
THE UNIVERSITY OF WARWICK

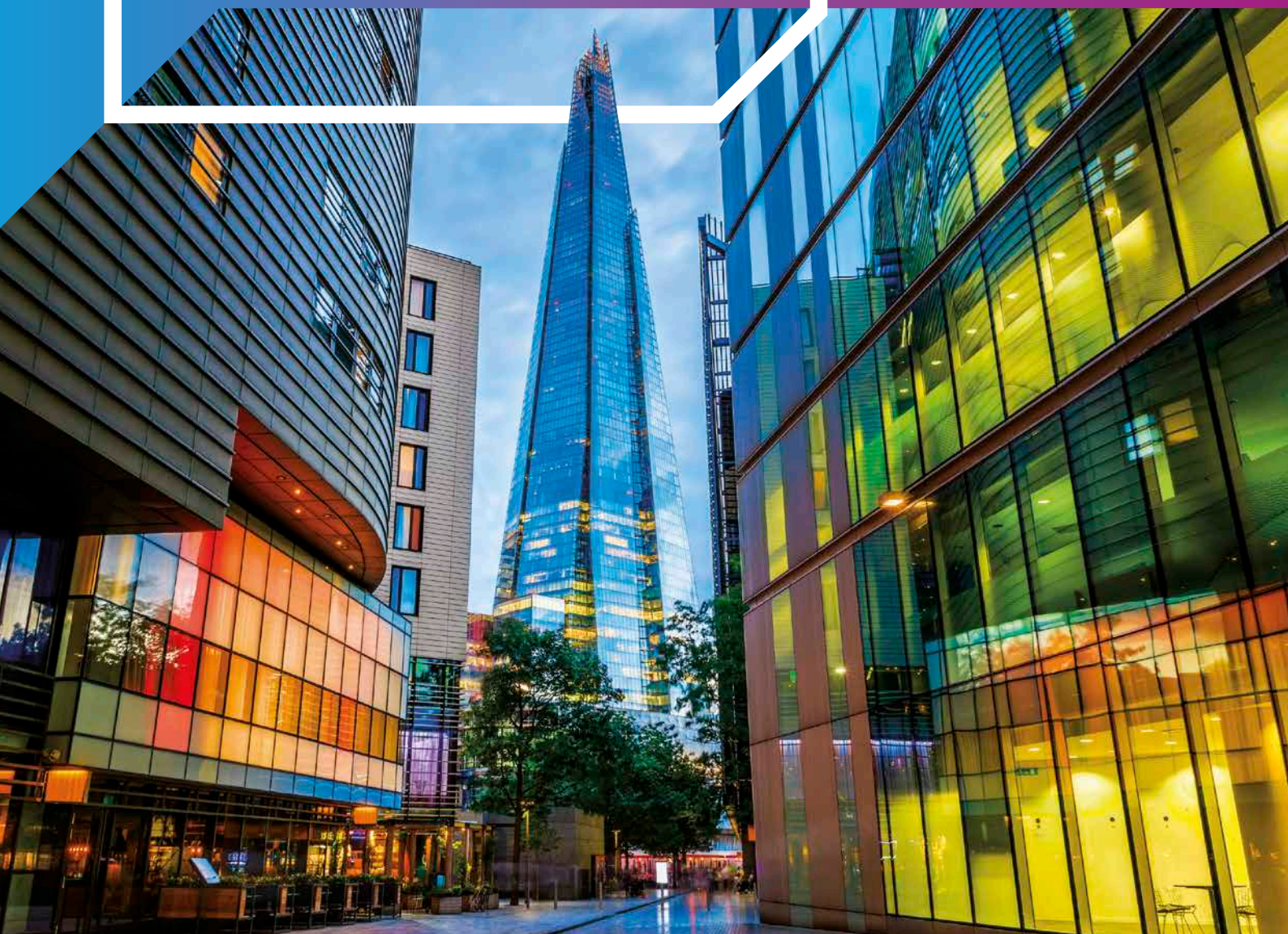
# For the Change Makers

## Warwick Business School at The Shard

Warwick Business School offers a range of postgraduate and executive level courses suited to London professionals

- Executive MBA  
Daytime and Evening format available
- Distance Learning MBA
- Executive Diplomas

[wbs.ac.uk/go/londonexec](https://wbs.ac.uk/go/londonexec)



# WE DELIVER ON OUR PROMISES AND DRIVE CHANGE



**Offering turnkey solutions for carbon capture and wastewater treatment incorporating sustainable power sources for operation.**

Hydro-C Ltd transforms to make a greener future possible using affordable solutions. The company delivers on its promises and drives sustainable change with its best-in-class services and excellence in execution.

The goal is to create a sustainable future for the next and subsequent generations by catalysing the transition towards renewable energy and delivering projects that create jobs, grow economies and enable local communities to thrive.

Hydro-C assists with the design and build of high-quality assets for its customers that serve to maximise their rate of return on capital invested and build a greener, smarter world.

As with many significant transitions, the shift towards new technologies takes time. By combining their knowledge with innovative technologies and engineering capabilities, Hydro-C implement solutions to improve everyday environmental conditions.



Hassan Heshmat, Managing Director of Hydro-C Ltd, here pictured with Mark Logan, Chief Entrepreneurial Officer of The Scottish Government and Dr Marie Macklin CBE, Executive Chairwoman of HALO Urban Regeneration

## Creating a lasting positive legacy

Managing Director, Hassan Heshmat commented:

*"A large part of our time is invested in building and maintaining alliances with those who share our interests and passion to concentrate on lowering carbon emissions and proactively help tackle climate change because we believe in education, enrichment, and development.*

*We aim to assist Governments and local communities to reduce their carbon footprint, increase access to clean water and achieve energy security by investing in major commodities: wind, water and solar energy.*

*Working in partnership with key industry players, we are committed to playing our part in developing the most innovative and largest green hydrogen 'GH18 Hubs' production facilities in the UK, EU, GCC and the Middle East to generate a circular economy."*

The company offers solutions for industrial, rural and remote communities to further contribute to energy security, carbon footprint reduction and quality of life

improvement for generations to come.

Hydro-C's team takes an active part in Round Table discussions on the subject of energy transition and recently had opportunities to present its GH18 Hubs project to Taiwan and UAE delegations.

While the company continually improves its business efficiencies to achieve operational excellence, it also strives to build strong relationships based on shared values and vision with its shareholders and stakeholders.

Offering a fantastic opportunity for ethical investment, Hydro-C attracts the interest of private equity firms, venture capitalists and private investors looking to make a difference and dive into proprietary technologies to keep their competitive edge.

The worldwide potential of renewable energy sources, and green hydrogen in particular, is vast, and those committed to this economy are now well-placed for success in the future.

# Shaping a sustainable energy future





Hydro-C is a British company with its main headquarters in the heart of Scotland. It specialises in the delivery of the best of British, high-quality products and solutions to the world.

Established in 2013, it supports international Oil and Gas operators overseas. The company has followed the model of Shell, which started as a trading company in 1833.

Shell first focused on import-export operations and then became the company we know today. Hydro-C's main customers within the oil and gas sector are BP, Shell, ExxonMobil, Anton Oil, BGC, DNO, refineries and EPCs.

In 2018 the business expanded rapidly and started cooperating with PEG Italy on mechanical services and pipeline opportunities to assist with stabilising 10 pumping oil terminals in Basra, southern Iraq. In 2020, it pursued more proactive engagement with its customers in helping them to maximise the implementation of carbon-zero strategies.

As with many milestone transitions, the shift towards new technologies takes time, and time, with the current outlook on climate change, is a luxury none of us has.

Hydro-C as a business wants to add to the success of the energy sector rather than diminish it.

The MD, Hassan Heshmat, strongly believes that the introduction of innovative renewable solutions is the only way forward for the energy sector to meet Net Zero targets and for the renewable energy industry to pick up the pace on achieving this.

Hydro-C deploys the latest technologies to harness wind and solar energy and convert these into sustainable power sources for oil fields and industrial sites. The company delivered and installed solar containers for Kuwait Energy to meet the customer's requirement to decarbonise the Block 9 oil field using renewable solutions. Pic below.



Hydro-C also works closely with the Department for International Trade (DIT) and other governmental bodies to assist local businesses to flourish worldwide. Together with 12 other business figures, Hassan Heshmat recently became one of the first Export Champions for Scotland.

The company enables customers around the world to exceed limits and push their horizons with renewable solutions.

**For more information, contact the Hydro-C team at**

**+44 (0)141 582 1213  
info@hydro-c.co.uk  
or go to [www.hydro-c.co.uk](http://www.hydro-c.co.uk)**



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- BA (Hons) Business Management with Foundation Year
- BSc (Hons) Computing
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- BA (Hons) Business Management and IT with Foundation Year

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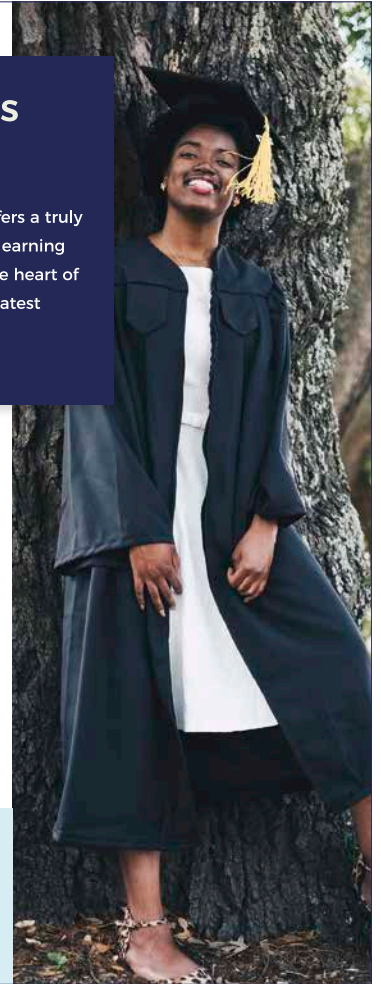
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