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London

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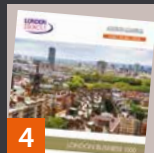
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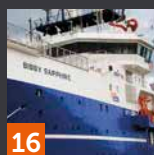
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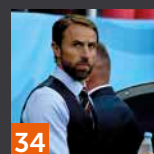
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Boost to business confidence levels needed

LONDON CHAMBER
of COMMERCE AND INDUSTRY



by Joe Richardson

Second quarter LCCI 2018 economic survey results have shown a slight improvement on the first quarter of this year but most performance indicators continue to lag behind pre-referendum levels.

Chairing the survey launch event at Moore Stephens earlier this summer LCCI chief executive Colin Stanbridge was joined by a panel of Chris Newlands, editor of *Financial News*, Andrew Hawkins, chairman and founder of ComRes, Vicky Pryce, chief economic advisor at Cebr, and Mark Lamb, partner and head of owner-managed businesses at Moore Stephens.

The report – based on a representative sample interviewed by leading polling company ComRes – recorded upticks in export demand, capital investment and each of the survey's business confidence indicators. However, in all of these areas, the quarter's results remained considerably lower than those before the EU referendum.



Investment

In her reaction to the results, Pryce argued that the recorded upticks should be seen in the context of particularly slow activity recorded in the first quarter of 2018, whilst also highlighting that “there is little indication so far of any meaningful pick up in business investment.”

The survey also revealed marked differences in business performance by business size and location. For instance, in terms of domestic demand, micro businesses (with fewer than 10 employees) continued to report a net decline on last quarter whereas larger businesses recorded positive figures. Similarly, outer London businesses continued to report a lower balance for both domestic orders and sales than their inner London counterparts, whilst



ComRes executive chairman Andrew Hawkins highlighting the latest survey results

also being more pessimistic about the national as well as the London economies.

Commenting on the business confidence of London's financial sector, Newlands highlighted how the uncertainty surrounding Brexit was causing some investment companies to question whether London was still the best place for them, having already seen certain firms set up new offices in continental Europe. Beyond Brexit, Mark Lamb highlighted some issues owner-managed businesses are facing, including access to finance, and use of the apprenticeship levy.

Colin Stanbridge welcomed “positive signals in investment in training, exports and profitability expectations” but added that “despite an improvement in many of these figures, much work needs to be done to ensure London businesses continue to prosper, now and in the future.”

Confidence

LCCI has made several recommendations in the report to boost the confidence levels amongst London business:

- The government should step up efforts to support export growth through subsidised trade missions and increased funding for the Department for International Trade. Furthermore, with Brexit on the horizon, LCCI calls on the government to boost airport capacity, including the enabling of a new

runway at Gatwick.

- The proposed 90-week Brexit transition period will not be enough for many London businesses. A three to five-year transition, under the current UK-EU arrangements, would be deemed reasonable by the greater number of them to adjust to the new circumstances.

Joe Richardson is policy research officer at LCCI

LCCI's *Capital 500* Quarterly Economic Survey (QES) is London's largest and most authoritative regular business survey, polling more than 500 London businesses each quarter.

All reports, including the Q2 2018 edition, can be found at www.londonchamber.co.uk/Capital500

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Overhauling the capital's skills system



by Thomas
Wagmaakers

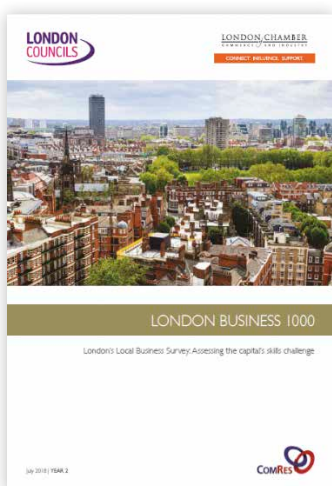
Significant changes need to be made to skills and training provision in London if the capital is to continue to thrive.

That was the outcome of a new report by LCCI and London Councils launched earlier this summer. *London Business 1000: Assessing the capital's skills challenge* (based on an annual survey of more than 1000 London business leaders) finds that businesses in the capital continue to face considerable skills challenges.

Highlights

The *London Business 1000* report highlights the following:

- 42 per cent of businesses that have to pay the apprenticeship levy still do not plan to use apprenticeship funding over the next twelve months – while an additional 40 per cent expect to spend just half or less.
- If apprenticeship candidates were better prepared for the world of work, half of London businesses say it would make them more likely to employ more of them.
- Skilled manual/technical roles are most likely to be identified as those where businesses faced skills challenges, followed by professional and managerial roles and unskilled/semi-skilled ones.
- Three in five companies who tried to recruit over the past 12 months encountered difficulties finding new staff.
- 31 per cent of companies who tried to recruit during the last 12 months said job candidates lacked technical or job specific skills. A lack of literacy and written communication skills and commercial awareness also remain prevalent.
- Three in five business respondents identify skills shortages among their current workforce, with technical or job-specific



skills most commonly identified followed by advanced or specialist IT skills.

LCCI will continue to work with London Councils to help address London's skills challenges. To this end, the new report lists a number of recommendations for policy makers in Westminster, City Hall and our boroughs to support London's skills system.

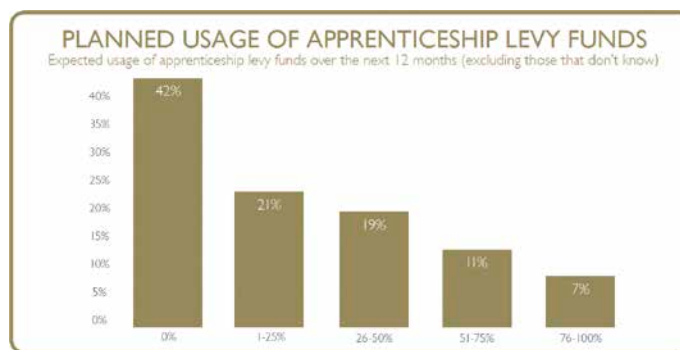
1. Devolution

The report argues that increased devolution of skills funding to the capital is required. Local government, with its firm democratic mandate and local knowledge, is best placed to respond to the needs of both its local residents and business community. Further devolution will help boost transparency and accountability and can raise the effectiveness of service delivery.

The devolution of the adult education budget to London from 2019 is welcome, but to make a more substantial impact a wider package of skills devolution is needed, including 16-18 skills provisions, all vocational capital investments, careers information, advice and guidance, as well as the apprenticeship levy, starting with unspent levy funds.

2. A new skills focus

Access to relevant technical skills,



improving digital skills and better employability skills for job candidates should be a focus for London.

With regard to technical skills much is happening already, including efforts to create more high-quality apprenticeships, the introduction of T-Levels and the establishment of institutes of technology. However, more will be needed to supply London with the technical skills it needs. For example, the introduction of T-Levels will require sufficient funding to bring parts of the Further Education sector up to industry standard and create more places.

Another key issue is the need to increase digital capabilities among London's workforce (which is already a focus of the Mayor's Skills for Londoners strategy), and the report argues that apprenticeships and other training should include a focus on this. This includes promoting digital apprenticeships and T-Levels, and making digital skills a core competence across apprenticeship standards.

More emphasis is also needed on employability skills. For example, the Mayor, as part of his devolved adult education budget, should focus on integrating employment and skills support.

3. Apprenticeships

The government has the ambition to significantly increase the number of apprenticeships in the capital and the apprenticeship system has recently undergone significant reform.

However, the *London Business 1000* report argues that the government should look to reduce bureaucracy and make the apprenticeship system simpler. For example, the introduction of the apprenticeship levy has moved some of the administrative burden from providers to employers which acts as a barrier to businesses taking up apprenticeships.

4. Reviewing the apprenticeship levy

One of the main challenges highlighted by the *London Business 1000* is the functioning of the apprenticeship levy, with more than 40 per cent of levy payers not expecting to use their levy funds over the next 12 months, and an additional 40 per cent expecting to spend just half or less.

One way to address this is by making the levy more flexible, including allowing payers to use their levy spend for pre-employment training to get people ready for an apprenticeship. However, more is needed, and LCCI believes the government should review the levy in London – and ultimately consider turning it into a wider training levy.

Rather than be returned to national government, unspent funding should be devolved to London government and be used to increase awareness of apprentices, support small businesses to be better prepared to take on apprentices and support potential apprentices to be well prepared for the job. This should significantly boost skills outcomes across the capital.

Thomas Wagmaakers is senior policy research manager at LCCI

A copy of the report can be found at www.londonchamber.co.uk/research

For the *London Business 1000* report ComRes surveyed a total of 1,020 London business leaders between 15 May and 20 June 2018. All data has been weighted to be representative of businesses both in London and in each of London's four sub-regions, by borough, company size, and broad industry sector. Sole traders have been excluded from the analysis.

RECRUITMENT DIFFICULTIES



59% of London businesses that tried to recruit over the past year encountered difficulties.

London businesses worried about the cost of business space



by Joe Richardson

More than half of London companies have business space concerns, according to a recent poll carried out by ComRes for LCCI. The survey found that 55 per cent of London's firms are worried about business space – matching the figure recorded in last year's survey. The most frequently cited concern was rental costs which was identified by 35 per cent of London businesses, ahead of business rates and utility costs.

LCCI sees business space as one of the key issues facing the capital's business community. Indeed, in order for small businesses to be competitive, it is imperative that they are not overburdened with inflated rate and rent rises.

Whilst this issue affects businesses of all sizes, SMEs have more to lose. Without the financial resources often enjoyed by larger companies, the cost of business space eats away at SME profits causing substantial margin erosion and limiting growth. As SMEs account for most of London's business community, addressing this is pivotal to the capital's economy.

LCCI has therefore called on the government to take practical measures to allow businesses to grow in the capital.

Business rates

There should be a fundamental review of business rates to ensure the tax remains fit for purpose in



today's digital age.

Amid the rise of online shopping, there has been a squeeze on high-street profits leading to many high-profile retailers shutting up shop. At the same time, the online-exclusive model has given rise to a number of successful businesses that contribute much less to the business levy, owing to the need for fewer concrete outlets at fewer central locations. Consequently, deriving business rates exclusively on occupied properties looks increasingly disconnected from London's economic reality.

Moreover, the current business rates system creates perverse incentives for business in terms of where they locate operations and capital investments. It presents a significant and growing upfront cost for many companies, particularly in London, which needs to be addressed for them to invest more in training, recruitment and capital, and increase productivity levels across the economy.

Pressure

LCCI has also recommended that the impact of office-to-residential permitted development rights (PDRs) in London should be considered to identify the ways in which essential office and commercial space can be safeguarded. While the capital undoubtedly needs more residential properties, these should not come at the expense of commercial spaces that are critical to its growth.

There is evidence that PDRs are already causing pressure on London's business space. For example, the Mayor reported local planning authorities lost 1.7 million square metres of office space at the expense of residential units between 2008 and 2016. This will ultimately impact on the cost of office space.

Especially in areas that are of strategic importance to the London economy, including the central activities zone, it is vital that the impact of these conversions is addressed, and

that they are exempted from PDRs beyond the 2019 exceptions.

Beyond office space, evidence has shown there is strong demand for industrial space in the capital. The aspiration of "no net loss of industrial floorspace capacity" in the draft London Plan is welcome but it does not go far enough given the loss of such space in the capital in the recent past.

Ultimately, there is a balance to be struck to ensure that housing supply issues in London are addressed at the same time as giving businesses the space to grow, expand and create more jobs.

Post-Brexit London

With businesses already facing considerable cost pressures due to the introduction of the apprenticeship levy and immigration skills charge – as well as the uncertainty around Brexit – the government, working in concert with the Mayor, should alleviate concerns over business space as a first step in creating a post-Brexit London where businesses can continue to thrive. Addressing the flaws in the business rates system as well as the negative impacts of PDRs must play an important role in addressing this.

Joe Richardson is policy research officer at LCCI

Polling data are based on a ComRes survey for LCCI of 505 business decision makers, representative of all London businesses by size and broad industry sector, May-June 2018.



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Picture palace



Visitors to the State Rooms at Buckingham Palace can now see a special display of over 100 works of art personally selected by The Prince of Wales to mark His Royal Highness's 70th birthday year

The exhibition *Prince & Patron* presents a rich display of paintings, decorative arts, works on paper, furniture and textiles from the Royal Collection and the work of artists supported by three of The Prince's charities – The Royal Drawing School, The Prince's Foundation School of Traditional Arts and Turquoise Mountain.

Passion

The Prince of Wales has enjoyed a life-long passion for art and, as chairman of the Royal Collection Trust and patron of several arts charities, has promoted the creation and understanding of art worldwide.



Michael Noakes - Queen Elizabeth The Queen Mother © Anya and Jonathan Noakes

The Prince's interest in art developed while growing up surrounded by the Royal Collection. From the works collected by His Royal Highness's ancestors, The Prince's selection includes 16th-century portrait drawings by Hans Holbein the Younger that belonged to Henry VIII; Georges de la Tour's painting *Saint Jerome*, c.1621–23, acquired by Charles II; and a tiger's head in gold and rock crystal (1785–93) from the throne of Tipu Sultan, ruler of Mysore in India, presented to William IV.

Two oil sketches of The Prince and The Duchess of Cornwall by Eileen Hogan from His Royal Highness's personal collection are seen



Preparatory sketch of Prince Harry © Nicky Philipps



Preparatory sketch of Prince William © Nicky Philipps



Zoffany - The Tribuna of the Uffizi © Her Majesty Queen Elizabeth II 2018



(inset) Tiger's Head from Tipu Sultan's throne 1785-93; (c) Her Majesty Queen Elizabeth II 2018

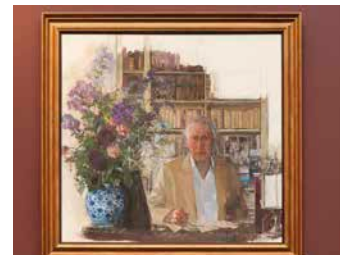
together publicly for the first time. Commissioned by The Prince in 2016 and 2017 respectively, they both depict Their Royal Highnesses seated at desks in Birkhall, their private residence in Scotland.

Surviving

To celebrate the 70th anniversary of the Battle of Britain in 2010, The Prince commissioned a series of drawings of veterans by alumni

and faculty members of The Royal Drawing School. Four drawings from *The Last of the Few* series are included in the display, including Stuart Pearson Wright's portrait of *Flight Lieutenant WLB Walker AE*, who was then the oldest surviving pilot from the battle.

In June 2018 His Royal Highness visited the final degree show of The Prince's Foundation School of Traditional Arts and selected Hannah Rose Thomas's three portraits of Yezidi women for the *Prince*



HRH Prince Charles at his desk at Birkhall, 2016 (Eileen Hogan), Royal Collection Trust (c) Her Majesty Queen Elizabeth II 2018



Charles II (Antonio Verrio)



Study of Queen Victoria and Prince Albert (Sir Edwin Landseer) © Her Majesty Queen

& Patron exhibition. The paintings, in tempera with gold leaf on panel, are of women who escaped ISIS captivity and reflect His Royal Highness's support for the Yezidi community.

At the centre of the Palace's Ball Supper Room is a striking 2.3-metre-high cedar wood pavilion created by classical carver Naseer Yasna and the woodwork team at Turquoise Mountain. The pavilion's intricate carvings draw on the rich heritage of Afghan design and demonstrate how the charity is reviving traditional skills in historic communities.

Prince & Patron is part of a visit to the Summer Opening of the State Rooms at Buckingham Palace until 30 September 2018.

For tickets and visitor information visit www.royalcollection.org.uk

London Build at Olympia

London's leading construction and design show, *London Build*, returns to Olympia London in October. Since its launch four years ago, *London Build* has established itself as the largest construction show for the capital, covering all sectors within the built environment.

The show will feature over 300 exhibitors, including Bentley Systems International Limited, Daikin UK, Kingspan, G-SMATT Europe, Powerday, Topcon, British Steel, Blok N Mesh, Aedas, RedSkyIT, Johnson Controls, Ideal Standard, Procore, Trimble and Catnic. Hundreds of leading suppliers will be showcasing their latest innovation, products and services across nine specialised zones: buildings, infrastructure, BIM and digital construction, fire safety, interior and fit-out, product innovation, site machinery and equipment and sustainability.

Summits

Each zone acts as the focal point for eight 'summits' – with over 200 hours of free CPD conference and workshop sessions discussing the latest developments, challenges and opportunities across the UK's built environment. It is a one-stop-shop to gain CPD points over two days.

Speakers include senior representatives from Greater London Authority, Crossrail, Homes England, Heathrow Airport Ltd, Tideway, Mace, Laing O'Rourke, Costain, HS2, Skanska, Land Securities, Balfour Beatty, Transport for London, Clancy Docwra, TateHindle, L&Q, Space group, Sir Robert McAlpine, David Miller Architects, Sweco UK, HKR Architects, Zaha Hadid Architects, Royal Docks Team, Paradigm Housing Group, Mott MacDonald, Arup, AECOM, Kier Group, Mace Group, Scott Brownrigg, Bouygues,



Canary Wharf Group, Vinci, Inter-serve, Wates, Skanska, and BPD.

Diversity

London Build is active in the promotion of inclusivity, diversity and equality in the industry. The annual Women in Construction Morning Networking session, now in its third year will take place on 24 October and is set to be the largest gathering of women in construction in the UK.

Not your average construction show, *London Build* includes entertainment, competitions, networking parties, including the construction industry's very own Oktoberfest and Festival of Construction Hour. The involvement of over 100 high profile partners such as Constructing Excellence Club, Construction Meet the Buyer, BIM Open Mic and Passivhaus, enables *London Build* to continue delivering on the exciting content and high-level networking for all in attendance.

The Built Environment Networking Hub will host free-to-attend exclusive networking events across two whole days. Visitors will be able to build connections, gain inspiration from industry thought-leaders and win business.

LCCI will be exhibiting at London Build. Be sure to visit the Chamber stand at #C3.

Register for free tickets to attend the show at www.londonbuildexpo.com/lcci



SPONSORED COLUMN

Should you be tax planning for Brexit?

By Clare Munro, senior tax partner, Lubbock Fine Chartered Accountants



With the lack of clarity on our future relationship with the EU, no-one can claim that planning for Brexit is easy. However, all sides are talking up the possibility of a 'no-deal' Brexit in less than 9 months, so businesses should, at least, be thinking ahead.

In tax terms, VAT is an obvious place to start. Sales to and purchases from EU states may no longer benefit from the intra-EU regime, and could be treated like any other export and import. From the UK end that's fine for the export of goods, which should continue to be zero rated, allowing for recovery of input VAT. Imports to the UK, however, could raise significant issues particularly for cash flow and administration. Also, with a no deal Brexit, moving goods into the EU is likely to attract irrecoverable EU duty and VAT, the latter being recoverable only if you are VAT registered in the destination country.

The purchase and sale of services are less likely to be affected by VAT changes, as they are usually subject to a reverse charge in the recipient's location. However, the VAT Mini One Stop Shop, or MOSS, for intra-EU electronic services to private individuals, is unlikely to be available to UK businesses. The EU Commission is presently discussing the extension of MOSS to the sale of goods within the EU, which could mean a post-Brexit UK business requiring a registration somewhere in the EU.

One might assume that direct taxes, such as corporation

"Despite the 'noise' from both the EU and UK negotiating teams, it is to be hoped that a deal can be struck."

tax and income tax, will be unaffected as these charges are still governed by individual states. However, even here, there are directives, withdrawal of which could affect UK groups with EU associates. The Parent Subsidiary Directive deals with withholding taxes on dividend distributions where the parent has at least a 10% interest in the subsidiary and contains an obligation to provide either credit relief or a 95% exemption from the withholdings.

Despite the 'noise' from both the EU and UK negotiating teams, it is to be hoped that a deal can be struck. So can businesses safely adopt a 'wait and see' approach, effectively carrying on as normal for the time being? Fewer and fewer businesses are pure UK operations and so we feel some review is warranted, particularly for export/import businesses. Duty and VAT issues are a good starting place but ideally one should consider the whole supply chain, picking up regulatory, funding and staffing matters too.

If you would find it helpful to discuss Brexit preparations with us please speak to Clare Munro on 020 7490 7766 or email claremunro@lubbockfine.co.uk.

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Advice that adds up

Garden party

By kind permission of the Dean and Chapter of Westminster, LCCI's annual summer reception took place in College Garden, Westminster Abbey.

The evening provided a platform for high-level networking for members and invited London MPs and was hosted by Chamber president, Tony Pidgley and sponsored by Brunel University London and Smartdeskers.

Pidgley is pictured (left) with The Reverend Professor Vernon White, Subdean and Canon of Westminster, and LCCI chief executive Colin Stanbridge.



Tony Pidgley with former LCCI president Derek Sach



SmartDeskers founders Simon Cornford (left) and Khuram Zubair



Professor Robert Holdway (centre) and students from Brunel University London



Sunny Crouch holds up her portrait by silhouette artist Alison Russell





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SPONSORED COLUMN

Can the Tier 2 sponsorship route fill the Brexit recruitment gap?



As many EEA immigration solicitors predicted at the time of the 'leave' vote in the Brexit referendum, the latest figures show that there is a significant skills gap in the UK as EU citizens are less likely to come to the UK to work. Immigration solicitors keen to assist employer clients with their recruitment issues caused by Brexit will be advising more extensively on the benefits of Tier 2 sponsorship as a means to bring skilled workers into the UK to keep their businesses on track.

The impact of Brexit on recruitment in the UK

Figures released recently show that net migration from the EU to the UK fell to its lowest level for 5 years in 2017. A recent survey by the Chartered Institute of Personnel and Development (CIPD), revealed a particular impact on low and medium skilled roles.

Tier 2 sponsorship – recruiting outside the EU and EEA for skilled roles

The Tier 2 sponsorship route allows employers to recruit for skilled workers from outside the EU and EEA under a self-managed system of certificates of sponsorship. An employer must be licensed to issue certificates of sponsorship and must demonstrate ongoing compliance to the Tier 2 rules and requirements. It further offers a practical way to ensure that their workforce is made up of people and skills best suited to meet their business goals.

Obtaining a sponsorship licence

Many employers obtain a Tier

2 sponsorship licence because they are looking for a very specific skillset that they have been unable to find within the settled workforce, or within the EU/EEA workforce. Since Brexit, our own experience at OTS Solicitors, has been that there is an increasing interest in Tier 2 sponsorship as employers looking outside the EEA are finding high calibre workers, with skills that UK businesses are looking for.

It takes approximately one month to obtain a Tier 2 sponsorship licence and taking advice from business immigration lawyers is advisable. Experienced immigration solicitors take the client organisation through the whole application process, including collating the appropriate and necessary documentation, and setting up the appropriate internal structures to satisfy the Home Office of compliance with the terms of the sponsorship licence on an ongoing basis. The Home Office effectively delegates the power of granting certificates of sponsorship to the employing organisations. As a result, it needs to be satisfied that the organisations will act responsibly and in accordance with the immigration rules in managing recruitment from outside the EEA. The Home Office does carry out compliance visits so it's vital to keep on top of the sponsorship licence requirements.

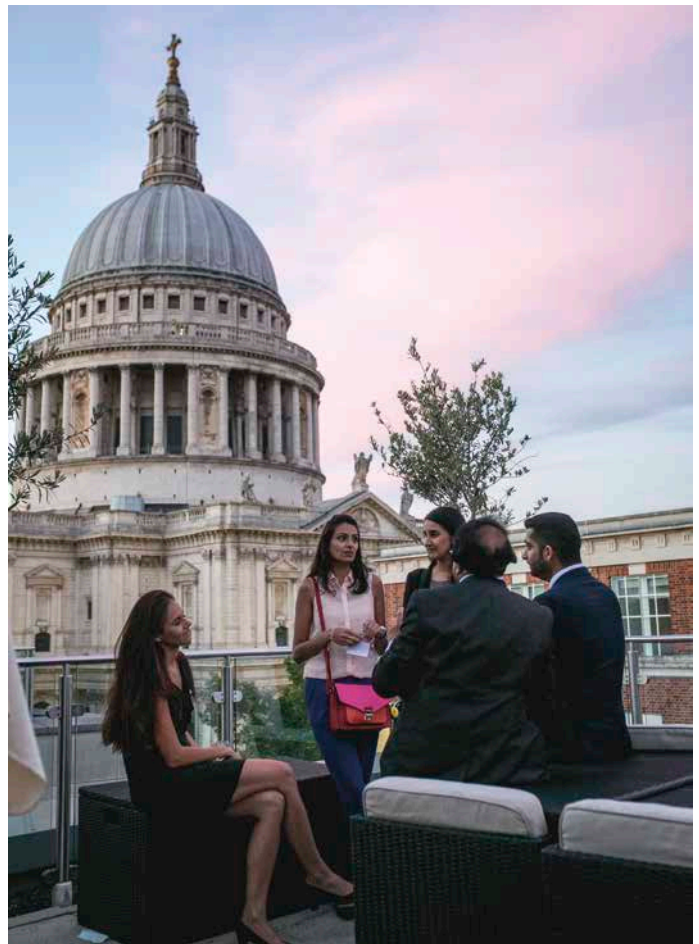
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Indian summer

Grange St Paul's Hotel was the superbly situated venue for LCCI's Asian Business Association (ABA) seasonal reception. Chairman Tony Matharu welcomed guests to his hotel and updated them on ABA activities. Many guests used the occasion to get photos against the stunning cathedral backdrop.



London planning for developers and investors



Indigo has recently launched the *A-Z of London Planning* – the first in a series covering a comprehensive range of planning attributes for England.

This London-focused edition serves as a guide for anyone working within or with a vested interest in the London property market. Both graphics and data-driven, it has been designed to provide a visual overview of the demographic, socio-economic and planning traits defining the 32 London Boroughs and the City.

The guide uniquely combines many different and disparate indicators all in one central place. Indigo has sourced information from government departments and the GLA, amongst others, as well as local insights from its in-house team of specialists.

Crucial

Indigo's executive director Nick Belsten, who heads up the central London team, said "Our aim when



producing this guide, was to produce a high-level and easy-to-digest summary of the crucial facets of London planning for developers and investors, which can all be benchmarked against other UK cities. We envisage that this will become an industry-leading tool, representing a snapshot of policies

and statistics in time, rather than a definitive record."

The politics section in each borough profile demonstrates the highly changeable composition of councils between the 2014 and 2018 elections, in parallel with London's rapidly changing demographic profile and the transformation of the

traditional voting bases of the two major parties over the decade.

Insight

Each borough profile also provides a detailed insight into its housing circumstances, detailing cost, density and tenure split of housing. They also provide an insight into how each borough is likely to cope with their share of London's housing target.

When Sadiq Khan took up office in May 2016, he set himself a raft of ambitious targets including many more affordable homes, a freeze on TfL fares and a new approach to assessing viability. The A-Z offers some insight into Khan's progress at the halfway point of his tenure. It features a visual showing major schemes called in by the various Mayors since 2008, showing that under Sadiq there has been much more of an emphasis on affordability.

www.indigoplanning.com

Business Growth Lessons from a Pencil

Top performance requires a bit of sharpening

Preparing for peak performance is often excruciatingly painful. But it is through constantly removing unnecessary layers, and honing the most essential parts of ourselves, that we become truly useful."

*The pain of letting things go, of sharpening your core strengths, is how you **become the best** you can be in life. That pain is worth it.*

Mistakes are impermanent and natural

It's inevitable that mistakes happen. Mistakes are a part of the process of creating something amazing. And you need to be willing to erase your work when you recognise that you've done something wrong.

Failing fast is how you succeed.

Make your mark on the world

While some mistakes may be erasable, everything we do makes a mark on the world. Your contribution, or lack of it is visible for everyone to see. Therefore it's important to keep yourself sharp and do the best you can every time.

*They say that a life well-lived is one that leaves the world a little bit better than when they came into it. Your business can be that 'little bit better' – and building it as an asset rather than a job, can be how you **leave a legacy behind.***

The real you is on the inside

The colour of the pencil is less important than the quality of the clay and graphite making up the lead inside.



"They say that a life well-lived is one that leaves the world a little bit better than when they came into it"

It's easy to show something to the world, but it is the part that's inside you gives the ultimate results. If you spend your time focused on the surface-level stuff, you probably won't get far. Shift your focus to what's inside you and you'll find yourself sharper and more productive.

Excerpted from www.londoncoachinggroup.com/insights. If you are ready to take action on your business goals, get in touch with us at coach@londoncoachinggroup.com and let's deep dive into your business together.

Brunel University London supports SME innovation



by Ian Ferris

Brunel University London is inviting applications from London SMEs to *Co-Innovate Journeys*, an innovation support programme tailored to the needs of smaller companies, and jointly funded by the university and the European Regional Development Fund.

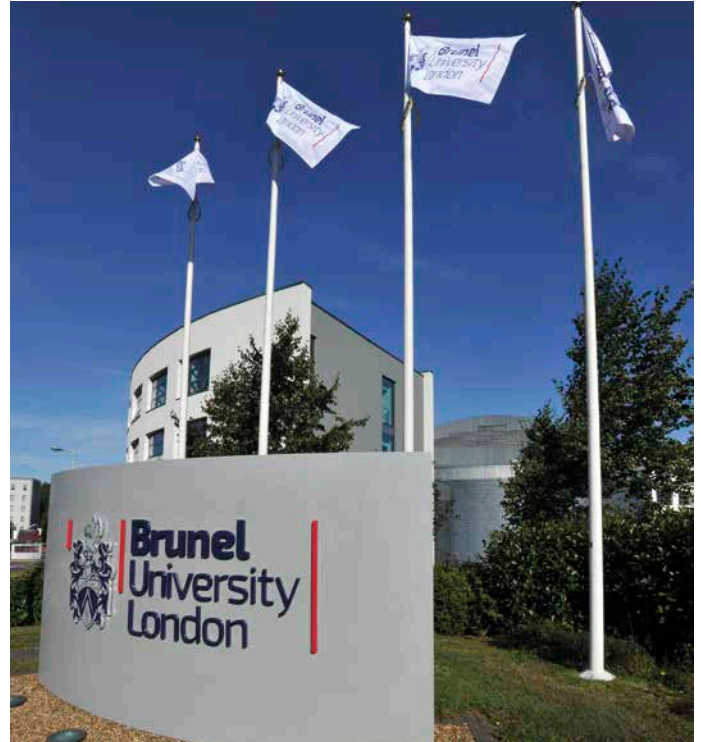
This scheme enables smaller firms – many of which may never have considered working with a university – to unlock their innovation ambitions, working with Brunel's highly-rated design, business and computer sciences departments via a range of collaboration opportunities. These include innovation skills workshop programmes to develop best practice thinking, student projects to gain insights and solutions

to real-world challenges set by participating companies, and academic collaborations.

Elite

The programme, which runs through to 2020, aims to provide SMEs with access to the same level of elite academic support and expertise that large firms enjoy through partnering with universities, grounded in pragmatic understanding of the realities of SME life.

Student projects are a great way to initiate a working relationship with the university. They provide a fresh perspective and approach, backed up by academic rigour. This offers an effective way of getting innovation projects off the ground, while giving our students authentic business experience and challenging their creative and rational thinking. Recent examples have



included App development, product prototyping, digital marketing strategy and brand design.

functioning as the innovation R&D lab.

Challenge

Collaborating directly with Brunel's academics enables firms to supplement their internal teams with internationally-recognised experts. Funding for innovation is always a challenge: *Co-Innovate* can help businesses with this via Brunel's research support and development team who will help identify, frame and write applications for a variety of commercial funding programmes, an activity that is significantly strengthened by the inclusion of Brunel's academic expertise in the project consortium.

Significant

Co-Innovate Journeys also facilitates academic collaborations where companies with some form of innovation challenge can leverage the expertise and knowledge of Brunel's academics to address their problems. With over one thousand academics, across thirty discipline areas, the potential to support a wide variety of innovation challenges is significant.

Supporting businesses, and the SME community in particular, is a fundamental principle at Brunel University London. Small to medium organisations can find innovation a tricky proposition, whether due to lack of skills, knowledge and time – or simply to cost. Research by the EU identified a number of barriers, both internal and external: not having people with the right skills; lacking access to finance and funding; poor or fragmented approaches to innovation marketing; and, importantly, missed opportunities around productivity growth, internationalisation and exporting. *Co-Innovate Journeys* helps them to bridge this gap, providing pragmatic, practical support, effectively

co-innovate.brunel.ac.uk

Ian Ferris is innovation director at Brunel University London
www.brunel.ac.uk

For details of forthcoming workshops or to discuss collaborating on an innovation project contact Jeremy Davies
Jeremy.davies@brunel.ac.uk

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Property professionals



MIPIM UK is back at Olympia next month with a topical theme - the game is changing; are you keeping up?

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How is the UK real estate market adapting to this change? Who are the game-changers setting new parameters for the real estate market? How are they making a difference?

MIPIM UK is the largest domestic exhibition and conference for property professionals providing a marketplace for all key stakeholders in the UK real estate business to:

- connect with 3,000 UK property players from all

asset classes

- discover major property projects and investment opportunities across the UK
- learn from 200 experts
- share projects and gain expertise.

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- 3,000 participants
- 300 investors and financial institutions
- 403 exhibiting companies
- 50 conferences
- ... and was 95 per cent private sector.

MIPIM UK takes place at Olympia from 17-18 October 2018

www.mipimuk.co.uk



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The Points Based System – An Employer’s World of Immigration Compliance... and Confusion!

Sundeep Rathod, Senior Associate



Since the introduction of the Points Based System in 2008, individuals and companies have often become stuck navigating complex rules. In fact, in a recent article by the Guardian, it was found that the immigration rules have doubled in length since 2010. Yet the Government continues with its rhetoric that Britain is open for business albeit their immigration laws appear to the contrary. As the UK looks set to leave the EU, with or without a deal in place, one thing for sure is that employers will need to continue to be compliant and satisfy UK Visas and Immigration (UKVI) of their suitability should they need to sponsor anyone from outside of the UK.

"Often employers are unaware of such heavy requirements and as a result are caught out by UKVI's strict compliance requirements."

At present, non-EEA nationals can be sponsored under Tier 2 of the Points Based System. This tier is for skilled individuals coming to the UK with a job offer from a sponsor. Only sponsors who pass the UKVI's suitability criteria can be granted permission to sponsor non-EEA workers. Once permission is granted, employers are bound by an ongoing compliance requirement.

It is imperative that employers comply with the complex and ever changing immigration laws otherwise they could face sanctions from UKVI. Such penalties can range from downgrading or revocation of their sponsor licence, depending on severity of non-compliance, or receiving a civil penalty should they be found to be employing an illegal worker. In light of such severe penalties, there is a heavy burden on employers to retain certain documents as evidence of their

sponsorship of migrant workers. Often employers are unaware of such heavy requirements and as a result are caught out by UKVI's strict compliance requirements during audit.

Whilst it is unknown what future immigration system will be in place, it is inevitable that the burden will further increase on employers when new immigration rules are introduced for EU citizens post Brexit. To ensure businesses are in good stead to deal with further changes, they must ensure they have robust record keeping and HR processes in place to satisfy UKVI of their suitability to sponsor foreign workers.

If you are a Sponsor Licence holder and you would like a review of your current HR and record keeping processes to ensure compliance with UKVI's standards, we would be delighted to assist your business.

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Preparing for deal or no deal



by Martin Dubbey

In my February 2018 article for LBM – *Anticipating new trade arrangements post-Brexit* – I wrote that we were running out of time to deal with business-critical border issues as we approached EU Exit (which now seems to be the preferred government term for Brexit). Seven months on, and little has been achieved to give those involved in international trade any concrete indication of what is going to happen when the UK leaves the EU on 29th March 2019. However, some indications emerged when the government released recent advice for companies in the event of ‘no deal’ and the impact on trade and borders is significant. What that means is that the business-critical issues I described then have become even more critical now.

Negotiation

The government White Paper *The Future Relationship between the UK and EU* was published in July and submitted to the EU. There should be strong indications by the end of October as to whether the EU finds its content sufficient for ongoing negotiation. Without this, a ‘no deal’ looks more likely. A deal will allow a transition period running through 2020 but, without it, the UK will drop out in March 2019 and be reliant on World Trade Organisation (WTO) rules.

Many have spoken about the likelihood of a ‘no deal’ and the recent government advice seems to make this more of a reality. Yet, constitutionally, we are in a strange position as there does not appear to be a parliamentary majority to approve a ‘no deal’ scenario. We are definitely moving into the unknown.

To help navigate the unknown, Harod Associates is linking up with the LCCI to support its EU exit seminar in November – providing guidance on business-critical trade and border issues – see box below – and the Chamber’s Brexit helpdesk which will be operational in the autumn.

Solution

Some of Harod’s personnel are former Customs officers who are old enough to remember what it was like before free trade with the EU; the paperwork was extensive just for

“As the clock runs down it is essential that companies review their knowledge of customs and international trade procedures.”

moving goods to and from member states. Whilst accepting that there is a putative electronic solution, it has not yet been devised or agreed. There needs to be a clear explanation of how it is going to be implemented. As it stands, there are not enough HM Revenue & Customs (HMRC) officials in the UK to police the border once the process changes. Even with a robust recruitment policy, practices and procedures will take time to implement.

Those businesses who already trade outside the EU know what to expect in terms of documentation and processes for international trade if there is a switch to WTO rules in the event of a ‘no deal’. They should be able to cope with changes, but the risk will be any delays caused by an influx of companies into the system that are experiencing this for the first time.

Influx

We are also in a situation where the existing Customs procedures system (CHIEF) is to be replaced by the Custom Declaration Service – CDS. The requirement for this system was developed prior to the EU Exit vote so there is concern as to how it will stand up to a massive influx of new entries. A similar position exists with other Customs service computer systems in Europe. Those companies who have only ever traded within the EU need to urgently examine their staff skill base for knowledge of these international trade procedures.

Alignment

So, where is the good news? These Customs procedures are not difficult to understand and master over time. The government appears determined to open up trade with the rest of the world, whilst maintaining alignment with the largest trading block on the globe. If this can be achieved then opportunities will emerge and the procedures for frictionless trade will evolve.

It is clear in the White Paper that some form of Trusted Trader Scheme will need to be implemented to help maintain ‘no hard border’ in Northern Ireland and to help aid frictionless trade across the Channel. Trusted Trader schemes such as Authorised Economic Operators (AEO) are in use throughout the world and are part of the World Customs Organisation’s SAFE framework. Over the last five years, 168 countries have signed up with 56 AEO programmes in place and 12 more in the pipeline.

Contingencies

HMRC has seen an increase in the number of AEO applications in recent months. This is sensible pre-planning by companies as any review of trade procedures, supply chain security and contingencies is a mitigation factor of the busi-

ness-critical issues they face. AEO schemes are not exclusive to the EU and can facilitate trade with other parts of the world. The EU scheme is already in place in the UK and it is highly likely that this will form the basis of any trusted trader scheme that will be adopted.

As the clock runs down it is essential that companies review their knowledge of customs and international trade procedures. Consider what contingencies are in place in the event of a no deal scenario and how that will impact the supply chain. Some companies have started to consider stockpiling, but general opinion is to wait and see what the EU response is to the White Paper at the end of October. In the meantime, companies are advised to review the advice given in the ‘no deal’ papers released by government, their physical security supply chain and consider an AEO application.

Martin Dubbey is chief executive of Harod Associates
www.harodassociates.com



EU Exit – preparing for UK-EU trade post-30 March 2019

An LCCI seminar to help businesses to prepare for all scenarios after the UK officially leaves the EU covering all aspects of import and export transactions e.g.

- Customs procedures
- VAT
- Tariff classification
- Documentation
- Rules of origin
- Authorised Economic Operator (AEO)
- Temporary movements of goods
- Standards and regulations
- Freight movements

The event will feature expert speakers with customs and logistics backgrounds including Martin Dubbey of Harod Associates, and will be chaired by Peter Bishop.

Date: 6 November 2018 – 14.00 – 18.30

Venue: One Birdcage Walk, SW1

To book on to the event and table a question in advance visit www.londonchamber.co.uk/international-business/see-all-events



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LONDON CHAMBER
of COMMERCE AND INDUSTRY

The trading game – unlocking growth overseas



by Phil Tobin

When small business owners think of Bibby Financial Services (BFS), they think of an independent financial services partner to SMEs. While this is true – BFS have been supporting and providing invoice, asset and export finance to UK SMEs for more than 35 years – what most people don't realise is that BFS's experience in supporting global trade dates back much further.

Indeed its trade heritage can be traced back to parent company Bibby Line Group which was founded by John Bibby and began trading as a shipping line in 1807 before diversifying into financial services and creating BFS in 1982.

Bolstering trade and helping UK businesses to export has remained an important part of the business strategy ever since. Export finance and trade finance are now offered alongside foreign exchange services which were launched just two years ago.

Fast-forward to 2018 and BFS remains committed to encouraging and supporting UK SMEs as they strive to overcome barriers to exporting and unlock potential growth from overseas markets.

Uncertainty

HMRC recently reported that the UK exported £330.5 billion worth of goods in the year ending March 2018, an 8.2 per cent increase on the previous year. But while these figures are promising, the challenges faced by SMEs for trading overseas are great, particularly during times of political and economic uncertainty. BFS's recent *Trading Places* report identified the primary risks that both UK importers and exporters face in today's economic environment: currency fluctuations, administration, logistics management, and managing duty, VAT and freight payments.

Perhaps the greatest risk, and one that has been heavily impacted by Brexit discussions in recent times, is the depreciation of sterling and subsequent currency volatility. In early August 2018, the pound fell



below \$1.29 for the first time in almost a year and hit a nine-month low against the euro as a result of worries that Britain will leave the EU without a trade deal. Unless a deal is made by the time of the next EU-summit in October, it is predicted that the value of the pound could fall even lower.

Indeed, BFS research has found that more than two-thirds of SMEs trading overseas have been financially disadvantaged due to currency volatility sparked by Brexit negotiations. Yet, despite this, almost a quarter say they have never reviewed their foreign exchange requirements.

Choice

Foreign Exchange (FX) services can assist businesses in managing their exposure to currency volatility if they are doing business abroad, allowing them to convert the cash released from invoices to a currency of their choice.

As an example, BFS customer, Spirit Circuits, which designs and manufactures printed circuit boards for products in the fire and security controls, LED lighting and electronic vehicle markets. When doing business in China, Spirit Circuits buys in US dollars and then sells in GB pounds and euros, as 30 per cent of its sales are exports to markets including Europe, South Africa and the USA.

With access to an FX facility from BFS, Spirit Circuits now manages its exposure to currency volatility, reducing the impact it has on the business. This is just one success story; in fact, BFS have seen such demand for foreign exchange services that they are looking to expand the operation throughout Europe, growing the proposition even further.

Growth

For any business struggling with customers with extended payment terms overseas, export finance can also be an effective way to manage cashflow, while also improving efficiencies with international commercial terms. It unlocks cashflow in unpaid invoices and by providing specialist credit control support, helping businesses manage their debtors overseas. Export specialists can also help businesses to overcome the complexities of selling internationally by providing language, currency, time zone and legal support.

While it will never be possible to completely de-risk the exporting process, with the right support, the rewards associated with trading overseas far outweigh the challenges

presented. Exporting can help SMEs reach larger markets that would have otherwise been impossible, as well as drive significant growth. BFS research has shown that, on average, exporting accounts for 37 per cent of annual turnover for those UK SMEs that sell overseas, highlighting the clear potential there for all.

As the government seeks to finalise its customs policy and avoid a no-deal Brexit, it's important that a favourable exporting environment is created to help encourage SMEs to embrace export opportunities and maintain this export boom.

Phil Tobin is managing director for trade finance at Bibby Financial Services

www.bibbyfinancialservices.com

Rio awaits

Less than a year to the 11th World Chambers Federation Congress in Rio de Janeiro next June, the hosts and organisers took the opportunity to promote the event at this summer's American Association of Chamber of Commerce Executives convention in Des Moines, Iowa.

Pictured are Juliana Kampf of the CACB (Confederation of Commercial and Business Associations of Brazil), and Anthony Parkes and Anne-Cécile Kaplan of ICC WCF.

www.iccwbo.org/chamber-services/world-chambers-federation





Overseas business opportunities

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

Greece

An agritech SME has developed a state-of-the-art plug and play deep learning device for beta testing which can be installed on the roof of a tractor. The device can read crop parameters and decide in real time the right level of inputs (fertilisers/pesticides). It helps farmers to increase their performance substantially by boosting their yield, thus decreasing day-to-day operational costs. The company is willing to sign a technical co-operation agreement with beta testing users that could be farmers or farmers' unions.
Ref: TOGR20180704001

Italy

SME manufacturer of automatic systems for residential and domestic openings is looking for a manufacturing partner of hydraulic pumps to develop a project focused on safety road

blockers and bollards. The company is interested in sub-contracting or manufacturing agreements with experienced hydraulic pumps producers (especially those related to bollards).

Ref: BRIT20180626001



Korea

Manufacturer of eco-friendly electric boilers and industrial boilers has developed an energy-efficient electric boiler. While the existing boilers on the market require 12~15KW of electricity for a heating area of 72.6~79.2m², the company's multi-tube electric boiler requires only 5~6KW for the same area. The company is interested in partnership for licence, joint venture and manufacturing agreements.
Ref: TOKR20180607001



Lithuania

A smart device innovator,

designer and manufacturer is looking to sell their new technology – a smart bike lock. This technology combines modern technologies and high safety standards. Key authorisation and access sharing is built according to the highest security standards so that smart security systems for properties can be developed by using the software and combining it with the physical lock. The company would welcome offers for joint venture, commercial or licensing agreements.
Ref: TOLT20180604001



Bosnia-Herzegovina

An agile software R&D company using open-source ICT technologies offers development of web, mobile and desktop applications is looking for long-term partnerships either via outsourcing or joint venture agreements, especially for projects that require a research component.
Ref: BOBA20180601001



Brazil

Manufacturer of equipment and provider of solutions and services for environmental sanitation, especially in hydrometry and metrology has existing clients in Brazil, Mexico and Argentina. The company is now looking for distributors to optimise its

international expansion in France, Spain, UK and Mexico.
Ref: BOBR20180529004



Japan

A trading company which specialises in the distribution of reagents, analytical laboratory instruments and laboratory equipment is looking for suppliers of innovative products and equipment for laboratories in the regenerative medicine field. A distribution or commercial agency agreement will be finalised with the relevant suppliers. The target countries are strictly limited to France, Germany, the Netherlands, Sweden and the United Kingdom.
Ref: BRJP20180622001



Russia

A university has developed EyeTech, a technology used for rapid assessment of a person's level of knowledge of a foreign language by analysing their eye movements while they read texts. Use of this technology gives the following advantages: speed (assessment takes 3-5 minutes); and objectivity (objective analysis of the physiological data of a particular individual). The university is looking for partners within a research co-operation agreement.
Ref: TORU20171219003

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Colombia – new era of growth and investment

Colombia has changed for the better. For decades it was known as much for its long internal conflict as its soft coffee as a result of which the economy suffered. However, deep structural reforms accompanied by a peace agreement with the country's oldest guerilla group of the country, have paved the way for growth. Meanwhile, June 2018 saw the election of President Ivan Duque who champions business and provides confidence to foreign investors.



Trade agreements

Colombia has become one of the most open markets in Latin America with 15 trade agreements in operation. It is the UK's fifth largest export market in the region with over 100 UK businesses established in the country, ranging from global giants such as Virgin, BT and Shell to small and medium-sized companies.

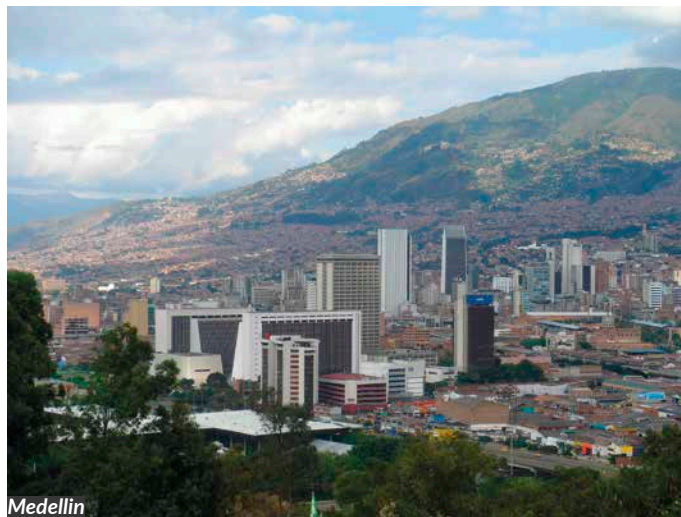
The UK government have identified Colombia as one of its most important partners in South America and are investing huge sums between 2017 until 2021 focused on institutional capacity building, anti-corruption, urban development, rail development, and agriculture.

Exclusive

In May 2018, Colombia became the second nation in South America,



Cartagena



Medellin

ca, and the 37th member country to join the Organisation for Economic Co-operation and Development (OECD). Former President Juan Manuel Santos labeled this group as "the world's most exclusive group of good practices" with a mission to promote economic progress and international trade. In order to be able

to become part of the OECD, the country has gone through structural reforms to be in line with its standards. Reforms affected the financial sector, the justice system, including anti-bribery policies, and new procedures on chemical and waste management.

Gains

After more than 50 years of civil conflict, in September 2016 a peace agreement was signed with FARC, one of the most important milestones in modern Colombian history. The agreement cements huge security gains and agriculture, tourism and construction will naturally benefit though every sector of the country's economy will be positively impacted.

Moreover, many regions of the country that fell behind in terms of development due to their proxim-

"Colombia has become one of the most open markets in Latin America with 15 trade agreements in operation."

ity to conflict are now open to the world.

Investment opportunities

There is huge potential in infrastructure as the government's Fourth Generation (4G) Infrastructure plan includes the development of more than 6,000 kilometres of new roads, tunnels and bridges. \$530 million investment on expansion and renovation of sea ports has been promised, and \$2.9 billion earmarked to increase the capacity of the country's airports.

In 2017 the agriculture sector grew nearly five per cent compared with general GDP growth of 1.8 per cent. With a larger area to farm the potential for Colombia to become a global food supplier is high.

Tourism increased 28.3 per cent in 2017 compared to 2016, equivalent to 6,535,182 visitors. Confidence in security and a solid economy have raised international trust. *Lonely Planet* ranked the country as the world's second best-country to visit in 2017, and highlighted Bogotá, Cartagena and Medellín as destinations of great interest.

Other sectors with big potential are renewable energy, software and IT, and biotechnology.

This article was supplied by the Colombian British Chamber of Commerce (BRITCHAM) which promotes trade and investment opportunities between Colombia and the UK.

BRITCHAM is supporting the LCCI in a multi-sector trade visit to Colombia in November 2018. See page 26 for details on joining the mission.

colombobritanica.com/en





Momentum needed to get Brexit answers

The Future Relationship between the UK and the EU was published in July and was received with a sigh of relief by the British Chambers of Commerce (BCC). Director general Dr Adam Marshall said "At last, businesses have a more comprehensive understanding of the government's aspirations for the UK's future relationship with the European Union. This vision should not have taken two years and three weeks to emerge, but it is nevertheless a welcome starting point for businesses.

Practical questions

"Momentum and pace are now needed to translate ambition into answers to the real-world, practical questions that businesses face. Even with the welcome direction of travel in the White Paper, com-



panies still don't know how they'll be paying VAT, how they can move people between offices, or whether goods will get across borders with a minimum of fuss. It is incumbent on the two sides to work pragmatically and productively on

the nuts-and-bolts detail of the future relationship over the coming weeks, drawing on business experience and expertise. Time is short – and for businesses, it's results that count."

Following publication of the White Paper, the BCC maintained 22 'red-rated' and two 'amber-rated' issues on its Business Brexit Risk Register, which brings together the 24 top questions being asked by businesses across the UK. On this Marshall added: "Businesses still need clear and detailed answers on many of the practical, real-world questions they face.

"Many of these answers can only emerge through negotiations – so it's time for the two sides to crack on and get to a deal. And we have said many times, and will say again, that the UK government must de-

liver clarity wherever the answers to business questions are entirely within the UK's own control."

Clarity

The BCC also urged the UK government to step up preparations for all eventualities - including 'no deal' scenarios – to ensure that businesses have clarity on how the UK would operate its borders, immigration system and regulations in the event of a breakdown in negotiations.

"Firms need clear guidance from the UK government on preparations for all eventualities so that they know how critical systems and borders would operate in the unwelcome scenario where a comprehensive deal cannot be reached."

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Preparing young people for work

Lost in Transition, the latest report from the LCCI Commercial Education Trust (CET), is the result of year-long research which concludes that despite the efforts of successive governments, employers, and educators to improve young people's employability, not all young people have access to the best of learning experiences. This comes at a time when they are entering a rapidly changing labour market with new business models and technologies requiring skills that were previously unknown or judged unimportant.



Current approaches...do not seem to be working, at least not universally..

Competencies

The report pinpoints the growing demand and importance to businesses of problem-solving, social, personal and creative skills as well as the ability

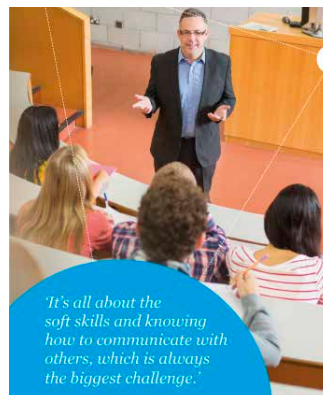


CET

Lost in transition:
the challenges of preparing young people for work

to work with data. It notes that young people are aware of the need to develop these competencies but are also conscious of where there are gaps. As one respondent to a CET survey put it: 'It's all about the soft skills and knowing how to communicate with others, which is always the biggest challenge'. What this group of young people also said was that challenges such as a 'lack of business knowledge' and 'adjusting to the social dynamics of the workplace' also make it tough for them. For those coming from dis-

advantaged backgrounds, coming to terms with the culture and practices of the workplace can be especially difficult where programmes which help learners gain insight into the business environment and realities of the world of work are patchy.



'It's all about the soft skills and knowing how to communicate with others, which is always the biggest challenge.'

people's current ability to do particular jobs as well as their potential; in workplace cultures that helps new recruits settle, grow and use their skills and to perform to their best; and in employer collaboration with schools, colleges and universities to increase young people's understanding of the realities of the workplace.

Support

Alongside what employers can do, the unevenness of access to quality work experience also needs addressing. Support to teachers to develop their knowledge of workplace practices and career pathways is considered as a must, as is the development of a culture in education which values skills and business knowledge alongside academic learning.

The skills debate will be picked up by Justin King CBE at the CET Commercial Education Lecture 2018, (held in association with LCCI) on Thursday 15 November 2018 at the Francis Crick Institute.

To register interest in attending email: info@lccicet.com

To find out more about this research and CET-supported programmes which bring employers and educators together, go to www.lccicet.com

See page 4 for more on the skills debate and the LCCIs local business survey: Assessing the Capital's Skills Challenge in which employability skills for job candidates in London are highlighted.

Pride of Middlesex

Students, academics, professional services staff, apprentices and close business partners of Middlesex University marched in July's Pride in London parade, the third year they have participated.

All wore T-shirts bearing the slogan, "Our people perform better as they can be themselves at work", as a public demonstration of Middlesex's values and culture of respect for everyone, however they self-define.

www.mdx.ac.uk





The Hobbit



The Coney Suite



The Hayes Room



The Committee Room



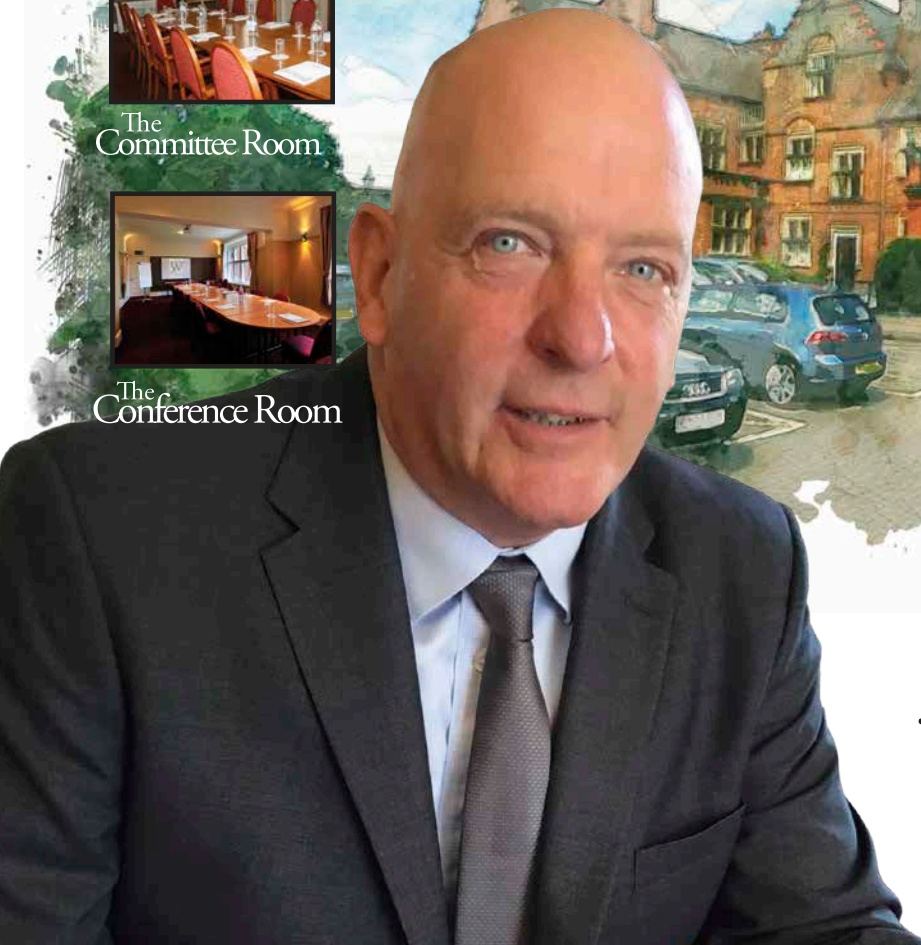
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The Warren Metropolitan Police Hayes Sports Club Ltd, Croydon Road, Hayes, Bromley, Kent BR2 7AL

September 2018

12/09/18 Time 07.45-09.15 PATRON AND PREMIER PLUS MEMBERS

Cereal Networking

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

Nearest stations: Mansion House, Cannon Street and Bank

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

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

Email: events@londonchamber.co.uk

18/09/18 Time 09.30-11.00 LOCAL MEMBERS AND NON-MEMBERS

Maximise Your Membership

Venue: Canary Riverside Plaza Hotel, 46 Westferry Circus, Canary Wharf, London E14 8RS

Nearest station: Westferry

Local Member and Non-member: Complimentary

Contact: Irene Fatuzzo **Tel:** 020 7203 1965

Email: ifatuzzo@londonchamber.co.uk



20/09/18 Time 09.00-12.00 ALL MEMBERS AND NON-MEMBERS

Workshop: LinkedIn Powerhouse

Venue: The Business Xchange Hub, Marco Polo House, 3-5 Lansdowne Road, Croydon CR0 2BX

Nearest station: East Croydon

Patron Member, Premier Plus Member, Local Member and Member's Guest: £10.00
Non-member: £35.00

Contact: Linda Saran **Tel:** 020 7556 2393

Email: lsaran@londonchamber.co.uk



20/09/18 Time 18.00-20.00 ALL MEMBERS

Changing Places Evening Networking

Venue: Livability, 6 Mitre Passage, London SE10 0ER

Nearest station: North Greenwich

Patron Member, Premier Plus Member, Local Member and Member's Guest: Complimentary

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

Email: events@londonchamber.co.uk

25/09/18 Time 09.00-16.30 ALL MEMBERS AND NON MEMBERS

Letters of Credit Training Course

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

Nearest stations: Mansion House, Cannon Street and Bank

Patron Member and Premier Plus Member: £354.00

Local Member and Non-member: £414.00

Contact: Marta Zanfrini **Tel:** 020 7203 1822

Email: mzanfrini@londonchamber.co.uk

27/09/18 Time 12.00 - 14.00

ALL MEMBERS

The Grapevine Network

Venue: Best Western Hotel Croydon, 2 Dunheved Road South, Thornton Heath, Croydon CR7 6AD

Nearest station: West Croydon

Patron Member, Premier Plus Member, Local Member and Member's Guest: Complimentary

Contact: Linda Saran **Tel:** 020 7556 2393

Email: lsaran@londonchamber.co.uk



October 2018

02/10/18 Time 09.30-11.00 LOCAL MEMBERS AND NON-MEMBERS

Maximise Your Membership

Venue: Jurys Inn, Wellesley Rd, Croydon CR0 9XY

Nearest station: East Croydon

Local Member and Non-Members: Complimentary

Contact: Linda Saran **Tel:** 020 7556 2393

Email: lsaran@londonchamber.co.uk



02/10/18 Time 17.00-20.00 LCCI PA CLUB (PAs & EAs ONLY)

LCCI PA Club Showcase Evening

Venue: Canary Riverside Plaza Hotel, 46 Westferry Circus, Canary Wharf, London E14 8RS

Nearest station: Canary Wharf

LCCI PA Club Member and Non-Member (PAs & EAs only): Complimentary

Contact: LCCI PA Club Team **Tel:** 020 7203 1700

Email: lccipaclub@londonchamber.co.uk

03/10/18 Time 08.15-09.30 ALL MEMBERS AND NON-MEMBERS

Capital 500 Quarterly Economic Survey Presentation – Quarter 3 2018

Venue: ComRes, 4 Millbank, Westminster, London SW1P 3JA

Nearest station: St James's Park

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

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

Email: events@londonchamber.co.uk

03/10/18 Time 08.15-09.45 PATRON AND PREMIER PLUS MEMBERS

Security Breakfast Briefing with Assistant Commissioner Neil Basu QPM, Specialist Operations, Metropolitan Police Service

Venue: Central London location to be confirmed upon registration

Patron and Premier Plus Member: £48.00

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

Email: events@londonchamber.co.uk

03/10/18 Time 12.30-14.30 ALL MEMBERS

Time To Talk Business

Venue: Aloft London ExCeL, One Eastern Gateway, Royal Victoria Dock, London E16 1FR

Nearest station: Prince Regent

Patron Member, Premier Plus Member, Local Member and Member's Guest: Complimentary

Contact: Irene Fatuzzo **Tel:** 020 7203 1965

Email: ifatuzzo@londonchamber.co.uk



09/10/18 Time 09.00-12.30

ALL MEMBERS AND NON-MEMBERS

Submitting Winning Public Sector Contract Bids in the UK, Europe and Beyond**Venue:** London Chamber of Commerce and Industry, 33 Queen Street, London EC4R 1AP**Nearest stations:** Mansion House, Cannon Street and Bank**Patron Member, Premier Plus Member, Local Member and Non-member: Complimentary****Contact:** Marta Zanfrini **Tel:** 020 7203 1822**Email:** mzanfrini@londonchamber.co.uk

09/10/18 Time 12.00-14.00

PATRON AND PREMIER PLUS MEMBERS

Changing Places Lunchtime Networking**Venue:** Tom's Kitchen, 27 Cale Street, Chelsea, London SW3 3QP**Nearest station:** South Kensington**Patron Member, Premier Plus Member and Member's Guest: Complimentary****Contact:** Events Team **Tel:** 020 7203 1700**Email:** events@londonchamber.co.uk

17/10/18 Time 17.45-20.30

ALL MEMBERS AND NON-MEMBERS

Networking Training: How To Work A Room**Workshop Leader: Heather White, Networking and Brand Expert****Venue:** etc.venues Fenchurch Street, 8 Fenchurch Place, London EC3M 4PB**Nearest station:** Tower Hill**Patron Member and Premier Plus Member: £72.00****Local Member: £108.00****Non-member: £156.00****Contact:** Events Team **Tel:** 020 7203 1700**Email:** events@londonchamber.co.uk

18/10/18 Time 08.15-10.00

PATRON AND PREMIER PLUS MEMBERS

Property and Construction Breakfast Club with guest speaker Val Bagnall, Managing Director, Apex Airspace Development**Venue:** CBRE, Henrietta House, Henrietta Place, London W1G 0NB**Nearest station:** Bond Street**Sponsored by: Bond Bryan Architects and CBRE****Patron and Premier Plus Member: £48.00****Contact:** Events Team **Tel:** 020 7203 1700**Email:** events@londonchamber.co.uk

18/10/18 Time 09.30-16.50

ALL MEMBERS AND NON-MEMBERS

Taiwan: One-to-one Business Clinics**** 20 minutes individual appointments****Venue:** London Chamber of Commerce and Industry, 33 Queen Street, London EC4R 1AP**Nearest stations:** Mansion House, Cannon Street and Bank**Patron Member and Premier Plus Member: £10.00****Local and Non-member: £15.00****Contact:** Vanessa Vlotides **Tel:** 020 7203 1838**Email:** vvlotides@londonchamber.co.uk

23/10/18 Time 09.30- 11.00

ALL MEMBERS AND NON-MEMBERS

Breakfast Briefing with guest speaker Neil Chandler, Venue Director, Fairfield Halls, Croydon**Venue:** Regus, The Lansdowne Building, 2 Lansdowne Road, Croydon CR9 2ER**Nearest station:** East Croydon**Patron Member, Premier Plus Member, Local Member and Non-member: Complimentary****Contact:** Linda Saran **Tel:** 020 7556 2393**Email:** lsaran@londonchamber.co.uk

24/10/18 Time 07.45-09.15

PATRON AND PREMIER PLUS MEMBERS

Cereal Networking**Venue:** London Chamber of Commerce and Industry, 33 Queen Street, London EC4R 1AP**Nearest stations:** Mansion House, Cannon Street and Bank**Patron Member, Premier Plus Member and Member's Guest: Complimentary****Contact:** Events Team **Tel:** 020 7203 1700**Email:** events@londonchamber.co.uk

25/10/18 Time 18.00-20.00

ALL MEMBERS AND NON-MEMBERS

London Tomorrow panel debate: securing the right immigration policy for London**Venue:** The Guildhall, Gresham Street, London EC2V 7HH**Nearest station:** Bank**In association with: PwC****Supported by: London City Airport****All Members and Non-members: Complimentary****Contact:** Events Team **Tel:** 020 7203 1700**Email:** events@londonchamber.co.uk

25/10/18 Time 12.00-14.00

All MEMBERS

The Grapevine Network**Venue:** Regus, Interchange House, 81-85 Station Road, Croydon CR0 2RD**Nearest station:** West Croydon**Patron Member, Premier Plus Member, Local Member and Member's Guest: Complimentary****Contact:** Linda Saran **Tel:** 020 7556 2393**Email:** lsaran@londonchamber.co.uk

November 2018

06/11/18 Time 09.00-16.30

ALL MEMBERS AND NON-MEMBERS

Export Documents Training Course**Venue:** London Chamber of Commerce, 33 Queen Street, London EC4R 1AP**Nearest station:** Mansion House, Cannon Street and Bank**Patron Member and Premier Plus Member: £354.00****Local Member and Non-member: £414.00****Contact:** Marta Zanfrini **Tel:** 020 7203 1822**Email:** mzanfrini@londonchamber.co.uk

continued...

How to book your place(s) at a London Chamber of Commerce eventVisit londonchamber.co.uk/events to book your place/s on any of the above events following the instructions below.

- For ticket fee events use our online booking facility or download and complete a booking form and post or scan it back to us with your payment.
- All prices are inclusive of VAT
- For free events book by following the instructions under each event's entry on our online events diary

* Members are welcome to bring a non-member guest to a Changing Places/Cereal Networking event. Please note that non-member guests are only able to attend one Changing Places/Cereal Networking event per year. If they wish to attend more than this they will need to join the London Chamber of Commerce.

07/11/18 Time 12.30-14.30

ALL MEMBERS

Time To Talk Business

Venue: University of Sunderland in London, 197 Marsh Wall, Isle of Dogs, London E14 9SG

Nearest station: South Quay

Patron Member, Premier Plus Member, Local Member and Member's Guest: Complimentary

Contact: Irene Fatuzzo **Tel:** 020 7203 1965

Email: ifatuzzo@londonchamber.co.uk



15/11/18 Time 08.15-10.00

PATRON AND PREMIER PLUS MEMBERS

Property and Construction Breakfast Club with guest speaker Geeta Nanda OBE, Chief Executive, Metropolitan

Venue: CBRE, Henrietta House, Henrietta Place, London W1G 0NB

Nearest station: Bond Street

Sponsored by: Bond Bryan Architects and CBRE

Patron and Premier Plus Member: £48.00

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

Email: events@londonchamber.co.uk



13/11/18 Time 09.30-16.50

ALL MEMBERS AND NON-MEMBERS

Mexico: One-to-one Business Clinics

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

Nearest stations: Mansion House, Cannon Street and Bank

Patron Member and Premier Plus Member: £10.00

Local and Non-member: £15.00

Contact: Vanessa Vlotides **Tel:** 020 7203 1838

Email: vvlotides@londonchamber.co.uk

13/10/18 Time 12.00-14.30

ALL MEMBERS AND NON-MEMBERS

Keeping Croydon Moving: Executive Club Lunch

Venue: Crystal Palace Football Club, Whitehorse Lane, Crystal Palace SE25 6PU

Nearest station: Norward Junction

Patron Member, Premier Plus Member, Local Member and Member's Guest: £50.00
Non-member: £75.00

Contact: Linda Saran **Tel:** 020 7556 2393

Email: lsaran@londonchamber.co.uk



14/11/18 Time 07.45-09.15

PATRON AND PREMIER PLUS MEMBERS

Cereal Networking

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

Nearest stations: Mansion House, Cannon Street and Bank

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

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

Email: events@londonchamber.co.uk

20/11/18 Time 18.00-20.00

ALL MEMBERS

Changing Places Evening Networking

Venue: The Morley Gallery, Morley College London, 61 Westminster Bridge Road, London SE1 7HT

Nearest station: Lambeth North

Patron Member, Premier Plus Member, Local Member and Member's Guest: Complimentary

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

Email: events@londonchamber.co.uk

29/11/18 Time 18.00-20.00

ALL MEMBERS AND NON-MEMBERS

Asian Business Association Winter Reception

Venue: Bombay Brasserie, Courtfield Road, London SW7 4QH

Nearest station: Gloucester Road

Patron and Premier Plus Member: £66.00

Local Member: £96.00

Non-member: £126.00

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

Email: events@londonchamber.co.uk

December 2018

04/12/18 Time 18.00-20.00

ALL MEMBERS AND NON-MEMBERS

Annual Winter Reception

Venue: Fortnum & Mason, 42 Jermyn Street, London SW1Y 6DN

Nearest Station: Green Park

Patron and Premier Plus Member: £118.80

Local Member: £150.00

Non-member: £180.00

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

Email: events@londonchamber.co.uk

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LCCI events highlights

■ Cereal Networking

Aimed at members from a variety of different business sectors and companies, ranging from SMEs to the big corporates. The next breakfast will take place on Wednesday 12 September from 7.45am - 9.30am at LCCI. This complimentary event is exclusively open to Patron and Premier Plus members only.



■ Property and Construction Breakfast Club

The next breakfast will hear from Val Bagnall, MD, Apex Airspace Development on Tuesday 18 October. Sponsored by Bond Bryan Architects and CBRE the event is open to Patron and Premier Plus members only at £48.00 inclusive of VAT per person.

■ Security Breakfast Briefing

Join up to 30 members at this exclusive breakfast briefing with Assistant Commissioner Neil Basu QPM, Metropolitan Police Service on Wednesday 3 October from 8.15am - 9.45am. Open to Patron and Premier Plus members only tickets are £48.00 inclusive VAT per person.

■ Changing Places Evening Networking

Our bi-monthly flagship networking receptions are regularly attended by up to 100 members from a wide range of industry sectors. Our next event will be hosted by Livability on Thursday 20 September. This complimentary event is open to all members.

■ Housing and Planning: A Head-to-Head Debate

Tony Pidgley CBE, President, LCCI and Chairman, The Berkeley Group and Cllr Darren Rodwell, Leader of the Council, London Borough of Barking and Dagenham will debate on how

to address key issues such as affordable housing, the planning process, the skills gap and future funding for the capital. Taking place on Thursday 27 September from 9.30am - 11.30am this complimentary event is open to all members and non members.

■ Networking Training

This workshop is ideal if you are new to networking or have some networking experience but are not getting the results you need from the events you are attending. Taking place on Wednesday 17 October from 5.45pm - 8.30pm at etc.venues - Fenchurch Street; tickets start at £72.00 inclusive of VAT per person.

■ Annual Winter Reception

Celebrate the festive season on Tuesday 4 December at Fortnum & Mason. Guests will also have the opportunity to indulge in some in-store shopping prior to the reception. Tickets start at £118.80 inclusive of VAT for Patron and Premier Plus members. This event always

sells out, early bookings are recommended.

■ Capital 500 Quarterly Economic Survey - Q3 of 2018 Launch



LCCI's Capital 500 Quarterly Economic Survey - in partnership with leading polling agency ComRes - is London's largest and most authoritative business survey, measuring business performance and confidence in the capital. Join us for a presentation of the findings from the first quarter on Wednesday 3 October at ComRes which will include expert analysis on what the results mean for your company and London's economy. This complimentary event is open to all members and non members.

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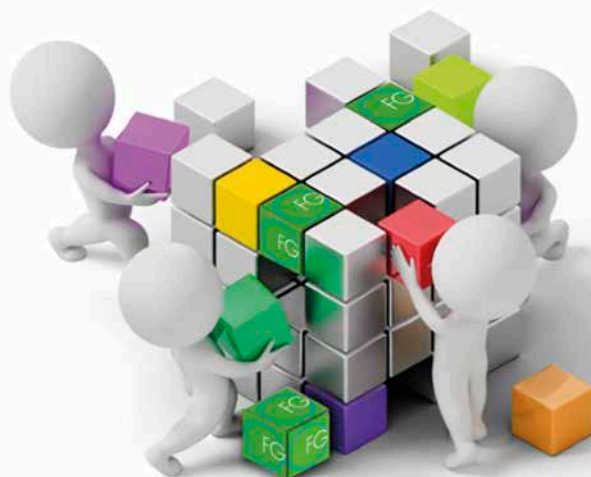
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Overseas investment for UK schools



Nicolas Groffman and Kate Hickey on how Britain's education sector needs to take advantage of a fleeting opportunity

UK education is considered one of the country's prime assets by overseas investors – especially those from China, a country that values education above all. Britain is also seen as a relatively easy jurisdiction for mergers and acquisitions. The implications of Brexit have also attracted many outside the EU, including business-people in China, India and the US, to opportunities here.

British schools can be naïve about their own high value. One public school, when asked to provide a valuation to a prospective overseas investor, quoted only the value of its land and buildings. In fact the value of a school is in its name and its global prospects, not in its fixed assets or balance sheet. A public school's name could be licensed for a sizeable sum, province by province, throughout China. And it is not just public schools; other independent schools and many grammar schools also find their assets highly marketable.

Attraction

Another challenge is the lack of appetite from within some UK schools for operational practices

“UK education is considered one of the country's prime assets by overseas investors.”

that come across as too commercial. This is a well-justified fear, but the good news for traditionalists is that for Chinese investors, the attraction of British education is its ability to educate the whole pupil and not just achieve good exam results. Chinese schools are perfectly capable of high academic achievement; if exams were all they cared about they would stay at home. British schools are considered as places where a child is given a sense of duty and the opportunity to develop leadership, artistic, sporting or other hard-to-measure skills. A school's balance sheets and profitability are not as important as that school's dedication to education and its management's ability to set a good example to all.

Some governors argue that an old public school should not focus on fund-raising and prestige projects at the expense of traditionalism and doing good in its local community – and in a way they are right: a school becomes a less attractive partner if it engages in aggressive marketing at the expense of tradition, as it becomes indistinguishable from the commercial newcomers. Working with the right investor can mean enhancing the value of a school's core heritage.

What do we mean when we talk about investment? Most schools are

charities or not-for-profit, but that doesn't mean the deal can't be done. As long as we bring sufficient benefit to the existing school, a transaction can be structured in such a way that the charity remains intact while benefits accrue to both investor and target.

Assets

There are many opportunities, other than outright acquisition, that can be extremely attractive to an overseas fund. A licence to use a school's name can be of great value, and a transaction price can be agreed that would be sufficient to pay off debts, rebuild fixed assets. In return for this the buyer has the right to use the name in his home country. The home assets of an investor also consequently increase in value. For instance, if a listed Indian fund were to acquire an Eton playing field, its stock price would increase far beyond the value of that playing field.

Other opportunities include the creation of joint schools, either overseas or in the UK. The original school should not agree to take more than a quarter of its pupils from the investing country or it loses part of its core value – a British experience. Indeed, most investors advise their targets against admitting too many nationals from their home country as this would defeat the purpose of going to a UK school. However, they can ensure that the quality of pupils is raised.

Due diligence

As for establishment of an overseas school, due diligence and constant supervision is the key. For

every success story there are five or six failures – learn from others' mistakes rather than from self-aggrandizing tales of success. Most common problems are failure to exercise effective due diligence on counterparties, failure to pay close attention to both legal jurisdictions when structuring the investment, and unjustified reliance on the contacts and networks of the investing party or the dealmaker. These are not insurmountable problems but are nearly always underestimated by both sides.

Positive

There is not space here to discuss all the opportunities or risks for British education – suffice to say that we think there is probably a five-year window of opportunity for our schools and universities. We should be taking advantage of the positive perception of our education, and while doing so, we need to be extremely cautious about who we deal with, and how we deal with them. There are a small number of law firms in the UK which can protect schools' rights and reputation while facilitating these lucrative transactions. To do so without this kind of professional assistance can be very risky. Schools that have tried to engage in cross border relationships while working only with deal-making agents can find themselves in very difficult situations.

Nicolas Groffman is head of international and Kate Hickey is a partner at Harrison Clark Rickerbys
www.hclaw.com

Upcoming LCCI trade missions



Geneva

Switzerland: Geneva
Sector: Supplying the United Nations
1 - 3 October 2018
Contact: Marta Zanfrini
Tel: 020 7203 1822
Email: mzanfrini@londonchamber.co.uk



Bogotá

Colombia: Bogotá and Medellín
Sector: Multi
19 - 22 November 2018
Register your interest
Contact: Vanessa Vlotides
Tel: 0207 203 1838
Email: vvlotides@londonchamber.co.uk



Cartagena

Colombia: Bogotá and Cartagena
Sector: Infrastructure
19 - 22 November 2018
Register your interest
Contact: Vanessa Vlotides
Tel: 0207 203 1838
Email: vvlotides@londonchamber.co.uk

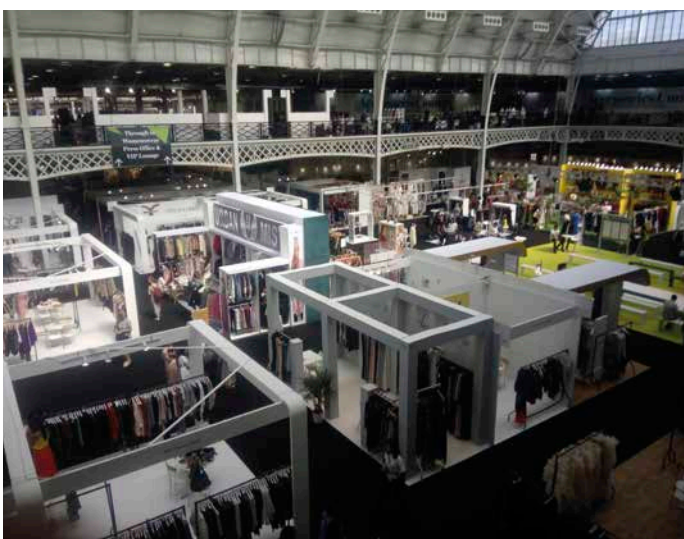


Pure Mauritius

The annual festival of fashion at Olympia had sustainability at its heart and provided three days of eye-catching catwalks and insightful seminars in July.

Prominent among overseas exhibitors at Pure London was a team from Mauritius spearheaded by its economic development board championing the countries expertise in textiles, apparel and accessories.

www.edbmauritius.org



SPONSORED COLUMN

Think you don't have IP? You'll be wrong!

Victor Caddy, Partner, Wynne-Jones IP



100% of businesses have Intellectual Property (IP). It's a common mistake to think that IP is simply for start-ups and inventors, high-tech industries and big brands with a recognisable logo or strapline. Every part of your business from your business or product name, the branding and customer lists are all valuable IP assets and need protection.

Companies who fail to recognise IP as a strategic asset put their competitive advantage and profit margins at serious risk. By prioritising these assets and protecting them organisations have more opportunity to drive greater growth and financial success.

The current demise of the global toy brand Toys R US wisely protected all its IP and now that it is in the process of being sold even its trade marks, domain names, customer databases, Giraffe mascot, service marks and even trading names (of which there are three) are all assets with a financial value as part of its sale.

IP protection also helps prevent any other companies or individuals using what you've safeguarded as 'your own'. When it comes to global brands Investors see this as a competitive advantage against any competition and know that protection adds brand value regardless of success or failure.

"Companies who fail to recognise IP as a strategic asset put their competitive advantage and profit margins at serious risk."

Investors love low risk and this comes with having IP protection in place, meaning the probability of support increases.

Today's fast-paced consumer world makes fake goods even more attractive to wanna-be con merchants and affects many sectors including beauty & healthcare, fashion, toys & gaming. Having protection in place doesn't prohibit such issues, but it certainly reduces financial risk (back to Investors again!) and loss, as well as giving Attorneys the power to handle the removal of these goods from the marketplace.

Is your IP protected right across your business and in all the areas where you're operational? If not, or you don't know, speak to the no nonsense, straight-talking team at Wynne-Jones IP and we will without doubt be able to help.

T: London - +44 (0)20 3146 7888
W: www.wynne-jones.com

WYNNE-JONES IP
own thinking

Two minute interview

Claire Kremer, project manager at Aspire



Who are you?

I work for Aspire on their corporate partnerships and events. I am comparatively new there but have known about them and the fantastic work they do for a long time. Aspire provide life-changing support for people that have suffered spinal injury.

What is your connection with the London Chamber of Commerce?

Aspire are newish members and have used the Chamber's events as a great way to meet people and raise awareness. We would love to see more members at one of our fantastic corporate events including our sports quiz dinners and corporate golf days. We can offer companies many opportunities for engaging employees in sporting challenges or events as part of a health and wellbeing or community initiative.

What was your first job in London?

This was in the voluntary sector for a charity that promotes tax effective and impactful giving to charities. I worked with a portfolio of FTSE 100 clients on their CSR to engage employees and increase their impact. As a result I have lots of experience in corporate partnerships and helping businesses to make a difference.

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

The sports quiz dinner at Lord's

Cricket Ground in April this year. John Inverdale hosted the event alongside some legendary sporting personalities. We had nearly 500 guests from corporates and raised over £115,000 through the dinner, quiz and auction. The whole team at Aspire got involved and it was a huge success.



"If there is one thing I hate about my job its..."

...there is a perception that as a charity we just want funds from individuals or corporates. Aspire can offer so much in terms of a partnership with fantastic opportunities for engaging employees, raising awareness about spinal injury and getting staff involved in some amazing sporting challenges with support from our experienced events team."

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

There are many I admire but it would probably be Richard Branson from an entrepreneurial perspective. What he has achieved with his competitive spirit, resilience

"We have some fantastic initiatives for companies to partner with us that will engage their staff and communities."

and ability to think creatively and challenge the conventional has inspired many in business.

How is your business reacting to Brexit?

There is still a huge amount of uncertainty. Fundraising is always a struggle and people are more cautious than ever with their funds in anticipation of how it may impact them. We have to be more proactive in raising awareness of Aspire and finding new ways to engage with individuals and businesses. We have some fantastic initiatives for companies to partner with us that will engage their staff and communities; we just need those opportunities to show what we can do together.

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

The people we support are often challenged with issues around accessibility and transport can be a big issue. Most buses and black cabs now have ramp access but the underground is not a great place for wheelchair users.



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

The continual changes to legislation put a huge strain on the people we support. Every person we help has a genuine need and the constant changes to eligibility for benefits can put an incredible strain on someone that already has to deal with a life-changing injury.

What is your favourite and least favourite thing about London?

I love how diverse London is from the people, the architecture and culture. There is such a mix of things to do and I am constantly stumbling across new areas and finding new ways to explore the city. Paddle boarding on the Thames is my latest discovery. Amazing! Least favourite would have to be the cost of travelling into London from home counties on services that could be better.

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

I would make London completely plastic free for the day. People would think more about their own impact on the environment and get into some positive habits. It may also encourage businesses to adopt sustainable business practices sooner.

www.aspire.org.uk

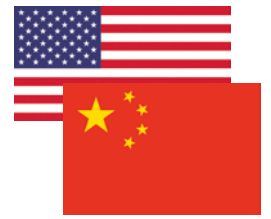
Ride London

“Aspire do not receive any government funding for the work we do, writes Claire, which means we need to constantly look for new sources of income. As an additional source of fundraising I entered Ride London this year. It was a huge challenge with only two months for training, having cycled 100 miles total in the last 12 months! However I completed it without too many ill effects. To sponsor me retrospectively please go to my fundraising page. All donations are hugely appreciated! ”

https://uk.virginmoneygiving.com/Claire's_Ride_London2018



US-China trade war: who will suffer the most?



by Ousmène Mandeng

The escalation of the US-China trade war serves as a reminder that countries suffer differently under trade frictions depending on their relative trade positions. The impact of tariffs on trade and trade diversion are notoriously difficult to estimate. However, looking at trade sectors, past expansions should reveal where trade frictions are likely to have the biggest impact. China and the US maintain very narrow trade patterns in their bilateral goods trade and are therefore highly susceptible to adverse sector-specific shocks. Trade concentration and trade dependence define trade vulnerabilities. On that count, the US looks more vulnerable.

Flux

International trade is in constant flux. The past ten years from 2007 through 2017 saw a significant decline in trade volumes followed by a gradual recovery. International trade is the complex interaction of hundreds of sectors and dozens of countries where sectors and countries continuously advance or fall behind relative to one another. The escalation of trade frictions will likely impact those sectors the most that had seen the most vigorous expansion. The fastest growing sectors in Chinese and US imports highlight where the trade war will hurt most.

The US's most dynamic imports are dominated by China. The 20 fastest growing sectors in US imports in 2007-17 represent 35 per cent of total American imports in 2017 up from 25 per cent in 2007. China has a market share in these 20 sectors of 22 per cent in 2017, up from 15 per cent in 2007 reaching in 2017 e.g. 64 per cent in transmission apparatus and 61 per cent in automatic data processing machines. The 20 sectors represent 22 per cent of US imports from China in 2017.

China's imports from the US are highly concentrated in China's fastest growing sectors. The 20 fastest growing sectors in China's imports



"The tit-for-tat trade war between the US and China will hurt both but probably the US more."

in 2007-16 represent 38 per cent of total Chinese imports in 2016 up from 23 per cent in 2007. The US has a market share in these 20 sectors of 11 per cent in 2016 up from 10 per cent in 2007 reaching in 2016 e.g. 62 per cent in aircraft and 41 per cent in soy beans. The fastest growing Chinese imports represent 50 per cent of China's imports from the US in 2016.

Frictions

The comparisons between Chinese and US imports show that trade frictions will likely have a

highly asymmetric impact. China's imports from the US represent more than double what the US imports from China. In 2017, in US imports, China maintains a very high contribution of 14 per cent in transmission apparatus, that is, 14 per cent of US imports from China in trade value terms are in transmission apparatus, and 11 per cent in automatic data processing machines while the contribution of the other groupings is relatively small. In 2016, in Chinese imports, the U.S. maintains relatively high contributions

in several sectors including 10 per cent in soy beans, nine per cent in aircraft and motor cars, and seven per cent in electronic integrated circuit boards.

The fastest growing U.S. imports illustrate China's ability to compete in the most dynamic sectors. Similarly, the U.S. has been able to expand its market share in China's most dynamic imports though at a far more modest level.

Frictions

The differences in the relative dependence on a given range of sectors underscore the vulnerabilities to targeted trade frictions. Any reversal in sector expansion will mean resources, labour and capital, that have been deployed to follow the sector expansion will no longer be needed. The US therefore seems more vulnerable than China amid its greater dependence on a narrow range of sectors. China is also vulnerable in transmission apparatus and automatic data processing machines but significantly less in other sectors.

The tit-for-tat trade war between the US and China will hurt both but probably the US more. The greater concentration of Chinese imports from America implies that the US is vulnerable to targeted trade restrictions. China's dominance in US imports though implies that trade restrictions can be highly disruptive for the American economy. At the same time, China has significantly more money at stake with US annual imports of \$526 billion from China and China with only \$135 billion of imports from the US. Yet trade disruptions will likely be greatest where trade concentration is highest and import dependence most pronounced. That would be the US.

Ousmène Mandeng is chief executive of East-West International Trade Analytics. All calculations in his article were performed with newly-developed international trade software hanse. www.beta.hanse.biz



Since the publication of the July/August issue of *LBM*, the government published its Brexit White Paper (also known as the Chequers Agreement) which set out its proposals for the future relationship between the UK and the European Union (EU) after the end of any transitional / implementation period. According to the draft withdrawal agreement, this period is due to expire at the end of 2020.



HM Government: The future relationship between the United Kingdom and the European Union

■ <https://bit.ly/2uuREWp>

What are the main points of the White Paper?

- The UK will “maintain a common rulebook for all goods” with the EU, including agricultural products, after Brexit.
- A treaty will be signed committing the UK to “continued harmonisation” with EU rules, thus avoiding friction at the UK-EU border, including Northern Ireland.
- Parliament will oversee the UK’s trade policy and be able to “choose” to diverge from EU rules while “recognising that this would have consequences”.
- “Co-operative arrangements” will be established between EU and UK competition regulators.
- “Different arrangements” will be organised for services “where it is in our interests to have regulatory flexibility”.
- A “joint institutional framework” will be established to interpret UK-EU agreements. This

would be done in the UK by UK courts and in the EU by EU courts. However, decisions by UK courts would involve “due regard paid to EU case law in areas where the UK continued to apply a common rulebook”.



- The borders between the UK and EU will be treated as a “combined customs territory”. The UK would apply domestic tariffs and trade policies for goods intended for the UK but charge EU tariffs and their equivalents for goods entering the EU.
- A post-Brexit UK would be able to “control its own tariffs for trade with the rest of the world” without causing border disruption, including a “hard border” with Ireland.
- Free movement of people will send, “giving the UK back control over how many people enter the country”. A “mobility framework” will be established to allow UK and EU citizens to travel to each other’s territories and apply for study and work.

At-a-glance: The new UK Brexit plan agreed at Chequers

■ <https://bbc.in/2zi7MjE>

Brexit Bulletin: White Paper Day

■ <https://bloom.bg/2ugLM3L>

The PM’s Brexit white paper: what does it mean?

■ <https://bit.ly/2ofAARB>

What was the reaction to the Brexit White Paper?

The publication of the White Paper quickly attracted huge opposition from both sides of the UK Parliament and resulted in the resignation of David Davis MP and Boris Johnson MP as Brexit Secretary and Foreign Secretary respectively. Strong views were also expressed from outside Parliament. Some industry leaders said it was a “massive step forward” but the financial services sector attacked the government, describing the White Paper as “a real blow”. Others criticised what they saw as gaps in the proposals for business.

Brexit White Paper: City reacts to the financial services proposals

■ <https://bit.ly/2P8t2eE>

Business hails Brexit white paper as a ‘massive step forward’

■ <https://bit.ly/2Nrm2JC>

Brexit Chequers agreement – Industry reaction

■ <https://bit.ly/2wLbPn>

Brexit: What does the government White Paper reveal?

■ <https://bbc.in/2MyNSXP>

Is this the final Brexit deal?

This is not a final Brexit deal but an agreement on the UK government’s preferred way forward. The final response will come at the EU Summit on 18 and 19 October. This is the EU’s target date to agree a withdrawal treaty. The EU has not yet responded in detail but it is believed that the Irish border remains a crucial question.

The EU will also need to determine whether Brexit ratification is the responsibility of the EU institutions alone or would each member state have to ratify as well. In the latter case, all 27 national parliaments and several regional parliaments would have to vote approval. If this is the case, ratification will be a very lengthy and complex process.

The EU digests Britain’s new Brexit plan

■ <https://econ.st/2BWYSJS>

Key dates in Brexit process

■ <https://reut.rs/2K0cVKJ>

What is the government doing to prepare for a no-deal Brexit?

On 23 August 2018, the government launched the first 25 of a series of more than 80 technical guidance notices to help businesses and individuals to understand what they would need to do in a ‘no deal’ scenario, so they can make informed plans and preparations. The remainder of the guidance notices will be published in September.

Below are the titles of the first 25 technical guidance notices, together with a web link for each one.

Overview

UK government’s preparations for a ‘no-deal’ scenario

■ <https://bit.ly/2Mrc26x>

Applying for EU-funded programmes

The government’s guarantee for EU-funded programmes if there’s no Brexit deal

■ <https://bit.ly/2MNughS>

Horizon 2020 funding

■ <https://bit.ly/2OZHJ3J>

Delivering humanitarian aid programmes

■ <https://bit.ly/2BVwpE7>

Civil nuclear and nuclear research

Nuclear research

■ <https://bit.ly/2NcMvKM>

Civil nuclear regulation

■ <https://bit.ly/2Li2gy9>

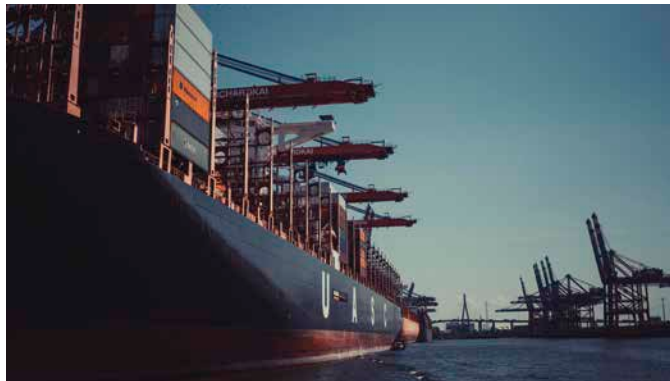
Farming

Farm payments

■ <https://bit.ly/2wot4aw>

Receiving rural development funding

■ <https://bit.ly/2BVxqpf>



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Importing and exporting

Trade remedies

■ <https://bit.ly/2MNzSc>

Trading with the EU

■ <https://bit.ly/2o57nJ0>

Classifying your goods in the UK Trade Tariff

■ <https://bit.ly/2BEVS4G>

Exporting controlled goods

■ <https://bit.ly/2MjwhvH>

Labelling products and making them safe

Labelling tobacco products and e-cigarettes

■ <https://bit.ly/2Ly3ZzL>

Developing genetically modified organisms (GMOs)

■ <https://bit.ly/2MWEIE8>

Producing and processing organic food

■ <https://bit.ly/2PJ7oPt>

Money and tax

VAT for businesses

■ <https://bit.ly/2wj8cBD>

Banking, insurance and other financial services

■ <https://bit.ly/2wm0rL5>

Regulating medicines and medical equipment

Batch testing medicines

■ <https://bit.ly/2w9dznA>

Ensuring blood and blood products are safe

■ <https://bit.ly/2MwPB05>

How medicines, medical devices and clinical trials would be regulated

■ <https://bit.ly/2BBWjS7>

Submitting regulatory information on medical products

■ <https://bit.ly/2BDJotV>

Quality and safety of organs, tissues and cells

■ <https://bit.ly/2w99hwu>

State aid

State aid

■ <https://bit.ly/2LjPuPZ>

Studying in the UK or EU

Erasmus+ in the UK

■ <https://bit.ly/2NafC1e>

Workplace rights

Workplace rights

■ <https://bit.ly/2OXciHi>

What can I do to prepare for Brexit?

LCCI is holding a seminar *EU Exit – preparing for UK-EU trade post-30 March 2019* on Tuesday 6 November 2018 to help businesses to prepare for when the UK officially leaves the EU. The seminar will cover all aspects of import and export transactions, including:

- Customs procedures
- VAT
- Tariff classification
- Documentation
- Rules of origin
- Authorised economic operations
- Temporary movement of goods
- Services
- Standards and regulations
- Freight movements

The event will feature expert speakers with customs and logistics backgrounds including Martin Dubbey of Harod Associates, and will be chaired by Peter Bishop, LCCI deputy chief executive.

If you would like to attend the event and table a question in advance, visit www.londonchamber.co.uk/international-business/ see-all-events to book your place

International recruitment continues to be constrained – removing doctors from the visa cap was no quick fix

By Laura Devine at Laura Devine Solicitors

Brexit has drastically affected the talent pool UK businesses can recruit from.

Since the referendum in June 2016, official measures of EU net migration have steadily fallen to levels not seen since 2012. The data now shows that it is not just highly skilled EU workers choosing to leave or not to move to the UK, the shortages are now spilling out to low-skilled migration vacancies, causing alarm to businesses that rely heavily on a migrant workforce, such as the hospitality, retail and agriculture sectors.

The recent fall in the number of European workers has forced employers to turn to an overly complex and cumbersome Tier 2 system used by employers to recruit highly-skilled migrants from outside of the EEA and Switzerland, in an attempt to fill shortages. The Tier 2 system is subject to an annual limit of 'restricted certificates of sponsorship' ('RCoS') of 20,700 meaning that demand has far outstripped supply since December 2017, when the effects of the net EU migration drop really started to bite.

These unprecedented levels of demand effectively increased the minimum salary required to sponsor a migrant worker from £30,000 to £60,000 in March 2018. Following Government measures to remove doctors and nurses from the cap in June, the salary requirement in July 2018 fell to £41,000 and most recently it has returned to the original £30,000 in August 2018. By the Government's estimation their intervention should free up an additional 8,000

"Only a thorough, future-focused rethink of immigration policies for the post-Brexit era can really resolve matters."

RCoS per year for workers in other occupations.

Whilst this has indeed relieved some of the pressure on the RCoS system and has in turn had a cooling effect on the minimum salary required to secure an RCoS, it is likely that we will see pressure increasing again from October 2018 when the allocation of monthly RCoS drops to 1,500 - particularly as EU net migration continues to fall.

The uncertainty felt by business has not been helped by the fact that the Government has continuously delayed the publication of a post-Brexit immigration White Paper, which is now not due to be published until after the Migration Advisory Committee (MAC) publishes its report on the impact of Brexit in September 2018. Only a thorough, future-focused rethink of immigration policies for the post-Brexit era can really resolve matters. Businesses need certainty to make longer-term resourcing and investment decisions.

Laura Devine is the Managing Partner of Laura Devine Solicitors, a transatlantic boutique immigration firm with offices in London and New York.

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Yintong talks with...

Lady Xuelin Bates



Lady Xuelin Bates is one of the best-known figures in the Chinese community in the UK and is so grounded we all simply address her as Xuelin. She holds many positions including secretary general of UK Chinese Business Association and chairwoman of the Zhejiang UK Business Association though she is a philanthropist at heart. Her unassuming approach is admired by many and, unsurprisingly perhaps, leads people to assume that her main role is to support her politician husband Lord Bates. I am therefore delighted to reveal the true Lady Bates in her own right as a successful Chinese immigrant entrepreneur.

Arriving in the UK in 1989 with a Masters in architecture from Zhejiang University and £50 in her pocket, Xuelin was part of the first wave of modern day Chinese students.

Craftmanship

She was initially studying English when, three months in, she was lined up by the job centre for an interview with the John R Harris Partnership. With her limited language skills her hopes weren't high but at least it would be a chance to practice her interviewing technique. Her high standard of craftmanship, the result of eight years training, clearly impressed the firm and she

was hired on the spot as an assistant architect with a decent salary.

After a three-month probationary period she was appointed a permanent member of staff and able to secure a working visa. The UK economy though was at a low ebb in 1993. The company suffered and nearly three quarters of the work force were made redundant. Xuelin survived but went down to four days a week, giving her some welcome time to think.

Entrepreneurial

Seeing how busy her old classmates were, many conducting major projects in China, she asked herself, "Would I be happy to settle as a draftsman, leaving my future at the whim of others?" It was at this time Xuelin read *A Chinese Woman in Manhattan* and was inspired by the heroine's entrepreneurial spirit. This chimed with her own philosophy of: if you believe in something, try it, even though you know it may fail.

With the comfort of knowing that she was welcome to return to her old firm, Xuelin threw herself into the unknown. She went to the Guangdong trade fair and acquired a range of samples from gifts, bags and clothing to homeware and stationery. Desk, research involving ploughing through pages of directo-

ries followed by knocking on company doors and doing the rounds of wholesale and trade fairs finally bore fruit. Her personally-designed iron candle stands were picked up by one of the big gift companies and, despite some teething problems, set her on the road to success.

By 1997 Xuelin had moved out to the country with her family. With the business profitable she was able to indulge her hobby of visiting houses for sale and property auctions. She picked up some rundown properties and renovated and refurbished often with bits and pieces she sourced through the newspaper *Loot*. She was having a blast with her



projects as they combined her passion and knowledge – and they generated lucrative results with less effort than her original enterprise. So, in 2007, when companies were fiercely competing on price in the giftware market, Xuelin decided to wrap up her trading business and concentrate on property development. "It was a golden period for the property business. At times, I would have three or four projects on the go. And I was also more in control of my time and the business."

Responsibility

Bringing up her son in the country, Xuelin made many good friends, got involved in many charitable activities, and integrated with British society. This opened her eyes to a new world of social responsibility and led her to another interesting chapter.

"This country has given me so much. From the first £50 in my pocket I have achieved such a lot in under 30 years. I wanted to give back to the society that adopted me and I felt this was my destiny," Xuelin told me. In 2005 Xuelin moved back to London and focused her charity interests on the UK-China



"As the Chinese saying goes, one blossom does not make Spring; only when the garden is full of flowers will Spring be truly here."

communities. She helped set up Zhejiang UK Association in 2009 and later the Zhejiang UK Business Association. "As the Chinese saying goes, one blossom does not make Spring; only when the garden is full of flowers will Spring be truly here." Under her guidance the association has grown to over 1,000 members.

On the map

"The Zhejiang UK Association is non-religious and apolitical and we collaborate with both British and Chinese governments to promote trade and bi-lateral communication. We were involved in the Lord Mayor's parade last year to put the Chinese community on the map which was widely reported including on the BBC and Chinese Central Television. We also participated in the Yiwu [a city in Zhejiang Province] to London train journey to draw attention to the modern Silk Road and highlight the Chinese Belt and Road initiative."



Under Xuelin's leadership the UK Chinese Business Association has won the bid to host the 15th World Chinese Entrepreneurs Convention

in October in 2019. An estimated 5,000 business leaders of Chinese origin, now based all over the world, are due to gather in London for the event.

The UK offers tremendous business and investment opportunities while the Chinese entrepreneurs are thirsty for projects and partnerships with specialist and innovative opportunities. "This international convention will provide an ideal platform for all businesses with a dynamic reach internationally. It is an achievement to secure the right to host this forum and we look forward to seeing the benefits it can bring to British businesses."

Content

As a businesswoman, Xuelin is obviously a high achiever but, I asked, does she have any regrets on a personal level along the way? "Yes, I sometimes wished that I had spent more time to encourage my son with his Chinese studies during his upbringing. However, looking at him

developing so well at university right now, I feel somewhat relieved and content. As a positive person, I look forward very much to the future."

Asked about her husband Lord Michael Bates, Xuelin smiled, "We are very lucky to have found each other, albeit late in life; we share similar values and he is the love of my life." Lord Bates is passionate about China, and they have been supporting each other through thick and thin, either on their charitable *Walk for Peace* or her China projects. They have committed themselves to good causes, and devote much of their time, energy and finances to their beliefs. Their combined force plays a vital role in the Anglo Chinese community which I believe is of undoubted benefit to both countries.

Yintong Betser is the author of a series of books on doing business in China and the UK and managing director of ACTIVE Anglo Chinese Communications.

www.activeukchina.com

Help needed in Kerala



Last month saw the worst floods in the southern Indian state of Kerala for a century. Hundreds have died and thousands made homeless. Relief camps have been set up across the state and the need for aid is pressing.

Contributions to help alleviate the situation can be made at www.donation.cmdrf.kerala.gov.in

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Academy of Design Thinking

We are all expected to innovate in whatever we do, bring new products, create excellence in customer service, design delightful experiences, find efficiencies, do more with less, motivate and engage the employees, increase productivity, nurture diversity, find new ways to manage and reward performance, adopt new ways of working, make good use of technologies in the digital age...the list of challenges continues.



Dr Juliana Goga-Cooke

The big question is HOW? How do you innovate? Companies like Apple, Google, P&G, Fidelity, SAP, and many more are using Design Thinking as a process for innovation, disruption and growth. In the rapidly changing world of business, Design Thinking Innovation is considered a competitive advantage. The successful implementation of good strategic design throughout a company and its processes can:

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Business can learn from Gareth Southgate's England transformation

The England football team's World Cup success in Russia this summer amazed and inspired the country, turning the experience of watching the team from dread to delight

Jeremy Snape of Sporting Edge a high-performance business and sports psychology consultancy, says that the transformation of the team from losers to lions offers lessons to us all, especially those managing teams at work.

Snape, a former England cricketer, commented: "During my career everyone was talking about the tactical and technical elements of the game but more often it was the mental game that was the difference between success and failure.

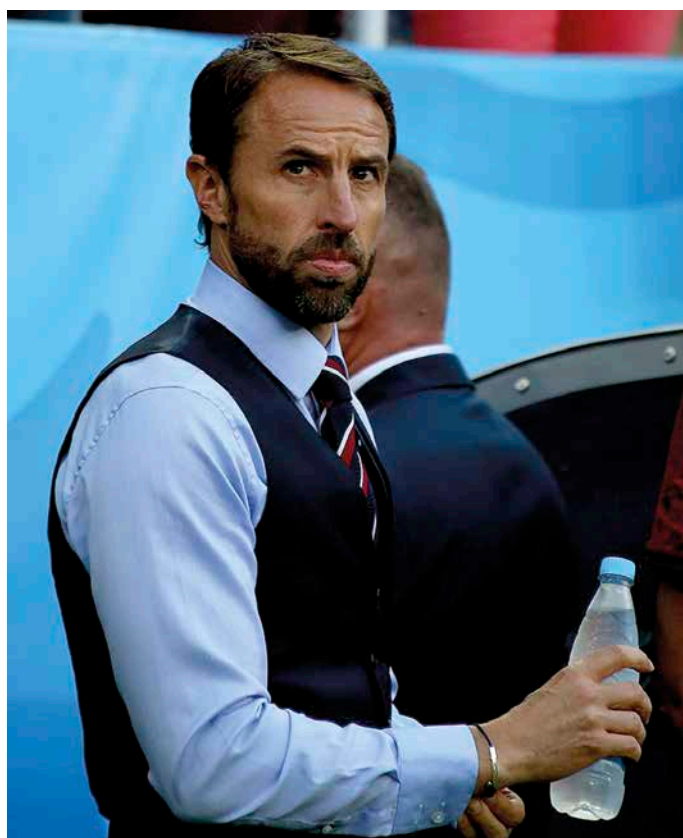
Authentic

"The mental game is the biggest area of competitive advantage for teams, whether in sport or business. In this case we have seen Gareth Southgate's authentic leadership style, which combines skill, thoughtfulness and understated strength, transform a relatively novice England squad into a winning team."

Snape highlights seven lessons from Southgate's leadership style that the nation's managers and business leaders can learn from.

1. Balance compassion and ruthlessness. Southgate has grown into his leadership role with calm confidence and composure. He is an authentic leader who has spent the past few years studying various leaders in different settings. He is a student of leadership and has developed his own style. Early critics may have mistaken his quietness as a lack of strength, but he's made tough decisions, such as dropping Wayne Rooney, and shown that you can balance both compassion and ruthlessness.

2. Learn from failures as well as successes. Southgate's personal experience of missing a vital penalty in Euro 96 has shaped his own philosophy and also helped him to prepare his team better. This vulnerability and willingness to discuss setbacks and pressure is a new concept to football and has



PHOTOS: SOCCER.FI

"Business owners and directors can learn a lot from Gareth Southgate's leadership approach in dealing with the constant challenged of helping their own teams be high-flyers."

liberated the players and staff to enjoy the challenge of competition rather than the fear of failure and the 'what if it all goes wrong?' catastrophizing.

3. Focus on the process not the outcome. Sport is emotional and unpredictable. But as performers, we can't control the outcome and instead we need to focus on our preparation, mindset, communication and collaboration. Whether in business or sport, it's about executing the strategy and skill. These things are in our control. This preparedness has helped build the courage that is central to a winning mindset.

4. Help your team enjoy it. Southgate's players are now approaching games with the excitement of showing off their skills. Previously teams were so fearful

about the media diatribe if they failed, it became a self-fulfilling prophecy, as we saw with game against Iceland two years ago.

The champion performers have a calm control about themselves as seen in the penalty shoot-out. They owned the process and Pickford said afterwards "I prepared well, and I stayed in the moment." No matter how stressful the situation, we have more chance of success if our mind is on the job in front of us rather than worrying about what people may say after the game.

5. No stars. Football has traditionally celebrated individual icons and moments of genius but it's the selfless play, passing and work ethic which wins tournaments. Southgate has instilled a more team-based mindset which values the interdependence of players rather than

their individual brilliance. For example – Kane may score a wonder goal, but he may have got the ball from the hard work of a defender tracking back and making a vital tackle. Without this hard work in the shadows, the highlight wouldn't have been created so great managers and coaches celebrate both players equally.

6. People not just performers.

The England football team has players from a range of diverse background and they are being embraced as people as much as they are as performers. When people can come to work and be respected for who they really are rather than putting on a 'perfect' act, they relax, relate and perform in a different way.

Southgate respects his players' diversity and has galvanised them around a common purpose, in this case rewriting the team's poor history, something that no individual star could achieve on their own. Danny Rose told his story of a battle with depression which shows how vulnerability and authenticity are valued in the group.

7. Build empowerment and engagement with your –Southgate has instilled a new style of coaching and leadership by spending more one-to-one time with his players. Football's culture tends to be more directive but Southgate has created more empowerment and engagement in his players by discussing each of their roles and performances in depth, through one-to-one partnerships.

This time has been invaluable in getting to know the players and for the players to understand the mindset, strategy and team play needed for success. This approach is a continuation of his time coaching many of them through the younger England age group sides.

According to Jeremy Snape: "We can see that even in the big pressure moments like the penalty shootout, England back themselves to win. Business owners and directors can learn a lot from Gareth Southgate's leadership approach in dealing with the constant challenged of helping their own teams be high-flyers."

Opportunities and threats in Artificial Intelligence



by Jason Connon

When we consider the term Artificial Intelligence (AI), our minds may turn to Hollywood blockbusters such as *The Terminator*, or (in)famous movie characters like HAL 9000 in *2001: A Space Odyssey*. The science fiction of the movies is the reality of today, with the 'fourth industrial revolution' upon us, and it presents some questions for both commerce and society.

While we are some way from human-like robotic AI interacting in everyday society, we are experiencing a transformative change, at an exponential rate that will surprise most of us. By 2020, 85 per cent of all customer interactions will be carried out by AI. Over the subsequent decade, AI will contribute an additional £232 billion to UK GDP, making it a leading commercial opportunity for our economy.

Dynamics

Alongside the unique potential of AI, there is an important ethical balance in respect of the threats to employment, social interaction and human wellbeing. Also, there are the changing dynamics of risk and the question of who is liable when automation overtakes human decision making and control?

The biggest disruptive era in commerce is here, and there's a technological paradigm shift facing many businesses that makes recent IT legacy transformations seem a simple task. The ability to implement a thinking level of automation that through machine-learning, can continuously improve business operations and output presents multiple opportunities, but to ignore leaves a real threat of being left behind by emerging competitors who will operate faster, with more accuracy and on a foundation of greater knowledge.

Driverless cars

Our relationship with cars is one of the most obvious technological progressions alongside computers and mobile devices.

The technological advancements are obvious, with the introduction of electronic dashboards, ABS, cruise



“Driverless cars are estimated to reach 10 million by 2020, and on a mass scale by 2040.”

control, assisted and automatic parking, telematics and crash avoidance systems. On that trajectory, a driverless vehicle doesn't appear an unrealistic evolution. However, none of the historical tech shifts impacted on the users overall control of the vehicle or removed the need for a driver to fulfil an employment-related service.

Driverless cars are estimated to reach 10 million by 2020, and on a mass scale by 2040. The UK employs over half a million large goods vehicle and van drivers, with just under 300,000 taxi drivers licensed in England. Where do these drivers turn to for employment as the technology supercedes their skills?

Many firms have survived the recent sharing economy revolution epitomised by Uber, but the next challenge appears to be a more formidable competitor.

Driverless cars also draw out the question of where traditional liability rests in the result of an accident and loss or injury to an innocent party. When full automation takes control of the vehicle, liability will shift from

the 'human'. Where it goes remains up for debate on the crossover of goods manufacturer and technology designer.

Google Duplex

Google have announced their 'Google Duplex' service which is an early stage 'AI digital assistant'. At the product introduction, Google shared some examples of the technology, and in the two recorded conversation examples, it was clear that the human had no sense they were communicating with software, due to the erudition and authenticity of the AI.

The opportunities for AI in the service sector are somewhat endless and is another area where exponential change will bring both excitement for the possibilities and technology advancement, but also an incredible challenge in finding an equilibrium in employment levels compared to today.

Ageing population

An employment-related upside is the benefit gained from the trials in supporting health and social care.

While the same job risks apply, with forecasts of 250,000 public sector job cuts by 2030, AI is a practical solution to the ageing population crisis.

Trials in some English borough councils have resulted in AI delivering independent decisions to support

patients, with warnings of heart attacks and the ability to diagnose scans for various heart problems and lung cancer.

Analysis and updating of medical records is increasingly being allocated to AI technology and poses another challenging question – is a reduction in skilled human pathologists the correct ethical evolution despite having a higher level of accuracy and capacity to diagnose terminal disease? An algorithm-designed care solution will not have the compassion and empathy of a human. If that care is delivered with greater accuracy and at greater numbers, is that a sacrifice that society is willing to make?

It's the potential to allow more people the option to be cared for at home, that is a tremendous positive.

Revolution

The fourth and technological industrial revolution will be the biggest disruption to the incumbent model. It will also provide many exciting and positive new opportunities for commerce and social welfare, but without regulation, will also present a continual and challenging ethical debate due to its impact on jobs, social interaction and human wellbeing.

Jason Connon is chief executive of Provenance Insurance Brokers Ltd www.provenanceinsurance.co.uk



Why should the UK care about the growth in alternatives to bank funding?

What is the problem?

10 years on from the financial crisis, too many UK SMEs are still not getting the funding that they require from the banks. The problem is particularly acute for growth SMEs who do not have large amounts of assets against which the banks are more willing to lend. As a result, many SMEs are not investing in their growth, or are delaying until such time as they can fund it themselves. The knock-on effect is that the UK's productivity and growth is being held back.

What is the solution to narrowing the gap?

The solution lies in finding a different way to fund SMEs using capital from sources other than the banks.

Non-bank capital has already started to flow to SMEs via peer-to-peer business lending platforms. Funding Circle is the largest of these with the majority of funding coming from retail investors. The introduction of the Innovative Finance ISA in April 2016 is a further incentive for retail investors to invest while earning tax-free returns.

However, by far the largest proportion of retail investment is controlled by financial advisers or discretionary wealth managers. These companies are not yet participating in direct business lending for a number of reasons which may take years to overcome. It is unlikely, therefore, that retail investors on their own will be able to provide sufficient capital to fill the gap between bank funding

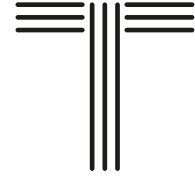
and SME requirements. This is especially so for SMEs looking for strategic capital of more than £250k.

The real solution to directing much larger flows of new capital to SMEs is via institutional investors who control billions of pounds of investments. Non-institutional capital is still the primary source of funding in the alternative finance sector, but there is increasing interest from large institutions in direct lending, especially direct to SMEs.

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Settling in the UK – steps for an EU national to complete the application process



by Vandana Dass

If you are an EU national living in the UK, you and your family need to apply to the EU Settlement Scheme if you want to continue living in the UK after 31 December 2020.

What is the EU Settlement Scheme?

The EU Settlement Scheme will allow you and your family to continue to live and work in the UK. You will be eligible for:

- Public services i.e. healthcare and schools
- Public funds
- British citizenship, if you meet the requirements and want to apply.

Who is eligible?

EU citizens are eligible to apply. Non-British family members living in the UK by 31 December 2020 are also eligible. Close family members who are not living in the UK by 31 December 2020 will be able to join their EU family member in the UK at any point in the future, as long as the relationship still exists. Children who are born or adopted after 31 December 2020, and future dependents, will also have their rights protected. Family members who are not EU citizens will need to show their relationship to an EU citizen living here.

What's the difference between 'settled status' and 'pre-settled status'?

You need to be resident in the UK



"If you are absent from the UK for more than five consecutive years, your settled status will lapse."

by 31 December 2020. If you have been a resident in the UK for more than five years you will be eligible for settled status. If you have been a resident for less than five years you are eligible for pre-settled status.

Settled status

If you have settled status, also known as indefinite leave to remain in the UK, this means there is no time limit on how long you can stay in the UK. EU citizens who have been granted settled status will have the same access to work, study, healthcare, pensions and

other benefits in the UK.

If you are absent from the UK for more than five consecutive years, your settled status will lapse.

If you have a child born in the UK after you are granted settled status, that child will be a British citizen.

Settled status will run alongside any rights you have as an EU citizen under the EU Free Movement Directive, which runs until 31 December 2020.

Pre-settled status

If you have pre-settled status, also known as limited leave to remain in the UK, this means you can stay in the UK for a period of five years. This will allow you to remain in the UK until you are eligible for settled status, generally once you have lived continuously in the UK for five years. EU citizens who have pre-settled status will have the same access to work, study, healthcare, pensions and other benefits in the UK according to the same rules as now.

Pre-settled status will run alongside any existing rights you have as an EU citizen under the EU Free Movement Directive, which runs until 31 December 2020.

Do you need to declare any criminal convictions?

You will be required to declare any serious criminal convictions.

What are the four steps to complete the Settlement Scheme application process?

You will need to complete a short form to obtain "settled" or "pre-settled status."

1. Verify proof of your identity – use your EU passport or national ID card to provide your identity by uploading a photo of yourself.
2. Confirm proof of UK residence – use your NI number or select from a wide range of documents to provide UK residence
3. Declare any criminal convictions.
4. Pay the application fee.
 - If aged 16 or over = £65.00
 - If aged under 16 = £32.50

When can I apply?

Those who are resident here by 31 December 2020 will have until 30 June 2021 to make an application. Your rights will remain unchanged until then provided that you were resident in the UK by 31 December 2020.

Vandana Dass is managing director Davenport Solicitors and a member of the LCCI Asian Business Association.
www.davenportsolitors.com

Celebrating achievement ... and giving back

Grosvenor House in Park Lane is the venue for the 18th Asian Achievers Awards to be held on 14 September. The gala evening every year is due to be attended by over 800 high profile guests including entrepreneurs, industry leaders, members of parliament, lords and ladies, senior professionals, mem-

bers of the uniformed services and celebrities.

Master of ceremonies for the evening is Nitin Ganatra of East-Enders fame as outstanding work from individuals from a wide range of businesses and professions within the Asian community are acknowledged with the presentation of awards. The event is hosted by

Asian Business Publications Limited, publishers of Asian Voice and Gujarat Samachar.

In the last seventeen years, the Asian Achievers Award has helped raised millions of pounds for charity, last year donating £200,000 to Akshay Patra, a foundation that tackles issues of classroom hunger and lack of access to education in

India. This year's nominated charity is Oracle Cancer Trust.

www.asianachieversawards.com



Best European work benefits revealed

From conducting business in a sauna to working a short and sweet 32-hour week, the European countries with the best – and worst – working conditions have been revealed.

Experts from LondonOffices.com have researched corporate cultures in European countries and have found that, despite having one of the lowest average monthly salaries, the UK working week is actually one of the shortest – and we also have one of the highest holiday allowances.

Everyone wants to be earning a comfortable sum of money whilst still being able to enjoy their work and maintain a social life outside of the office, but when comparing countries in Europe, it's clear to see that Switzerland fairs as one of the worst.

Balance

The Swiss generally promote a poor work-life balance, with only five days of public holiday available and no option to take paternity leave for new fathers.

In terms of the number of hours worked per week, Greece has been found to have the longest at around 42 hours on average. This means that Greek employees work between three to ten hours more than at least eight other European countries.

Denmark, on the other hand, does well in all categories – from having the shortest hours at just 32 per week, to the best average monthly salary which is the equivalent of around £4,789. This is almost four times the amount of Greece, at £1,286 (€1,445).

Holidays

However, the country with the best work-life balance is Finland. Not only do they offer the most paternity leave at 8 weeks, but they also have the most public holidays.

The UK is the best country in terms of maternity leave, offering women 39 weeks. The countries with the least amount of maternity leave on offer are Switzerland and Germany, as they offer only 14 weeks to new mothers.

Various European countries have



“It is fascinating to see how the UK’s workplace culture compares to other countries in Europe.”

traditions that many Brits would consider job perks if they were introduced in the UK.

Several times a day working Swedes enjoy a tradition called ‘fika’, when workers come together to enjoy coffee and a pastry. This tradition is taken so seriously that many firms have mandatory fika breaks.

In Finland business is commonly

conducted in a sauna, this is considered the norm as an affinity for saunas is deeply rooted into the culture. Surprisingly, Finns also believe the sweltering conditions enhance creativity.

Productivity

Traditionally, Spanish work days finish at 7 or 8pm but they are allowed a two to three-hour lunch break to allow time for a siesta, which is Spanish for a nap. However, this is a custom that may soon be banned as Prime Minister Mariano Rajoy wants to eliminate the siesta in a bid to increase productivity at work.

A spokesperson for LondonOffices.com commented “It is fascinating

to see how the UK’s workplace culture compares to other countries in Europe.

“Some Brits may prefer the hours, pay or traditions workers are being offered abroad – as many people love the idea of fika and saunas – however it’s important to remember that each country has its pros and cons.

“Our research shows Denmark to have some of the best working conditions with the shortest hours and best salary. The UK also fairs as one of the best with the most holiday allowance and maternity leave. The worst was Switzerland, offering the least amount of maternity and paternity, public holidays and holiday allowance.”

European Commission tackling unfair trade

The Commission has published its annual report on trade defence activities. As part of its commitment to a “Europe that protects”, the report details how the EU used its anti-dumping and anti-subsidy measures in 2017 to ensure a level-playing field for European companies, in line with the requirements of the World Trade Organisation.

The number of new investigations remained at a

high level, similar to 2016, while the number of investigations initiated to see whether the existing measures should be extended for a new period (known as ‘expiry reviews’) increased by 75 per cent compared to the year before.

European industry, suffering from dumped imports, in some cases exacerbated by persisting industrial overcapacities, as well as the pervasive use of subsidies

in certain countries, continued to call on the Commission to provide relief by making use of the EU’s trade defence instruments. In total, at the end of 2017, the Commission had 46 investigations ongoing.

While shielding its companies from foreign unfair trade practices, the EU remains an open market. The anti-dumping and anti-subsidy measures do not concern more than 0.31 per

cent of total imports into the EU.

Last year also paved the way for the modernisation of EU trade defence instruments, in place since June 2018. Taken together, these changes constitute a major overhaul of the EU’s trade defence policy that equipped the EU with sufficiently robust trade defence instruments to deal with distortions in the global economy.

Trade negotiations with Australia and New Zealand

As part of its ongoing transparency efforts, the Commission has published a report on the first rounds of trade negotiations with Australia and New Zealand, as well as a set of EU text proposals covering 12 negotiating areas presented so far in the talks

with Australia and proposals covering 11 negotiating areas presented so far to New Zealand.

Officials from the EU and Australia met in Brussels in July 2018 for the first round of trade negotiations. Discussions were held in a constructive

atmosphere and demonstrated a shared commitment to negotiate an ambitious and comprehensive agreement. 17 working groups met covering almost all areas of the future trade agreement. The next round of talks is scheduled for November in Australia.

The first round of negotiations

for a trade agreement between the EU and New Zealand was held from 16 to 20 July 2018, also in Brussels. The discussions confirmed a high degree of coherence in both sides’ views in most of the negotiating areas. The next round will be held in New Zealand in autumn.

Safeguard measures on EU imports of steel products

In July, the European Commission announced provisional safeguard measures concerning imports of a number of steel products.

These measures will address the diversion of steel from other countries to the EU market as a result of the recently imposed US tariffs. The safeguard measures came into effect on Thursday 19 July. Traditional imports of steel products are not being affected.

Commissioner for Trade Cecilia Malmström said: “The US tariffs on steel products are causing trade diversion, which may result in serious harm to EU steelmakers and workers in this industry. We are left with no

other choice than to introduce provisional safeguard measures to protect our domestic industry against a surge of imports.

These measures nevertheless ensure that the EU market remains open and will maintain traditional trade flows. I am convinced that strike the right balance between the interest of EU producers and users of steel, like the automotive industry and the construction sector, who rely on imports. We will continue to monitor steel imports in order to take a final decision by early next year, at the latest.”

The provisional measures concern 23 steel product categories and will take the

form of a Tariff Rate Quota. For each of the 23 categories, tariffs of 25 per cent will only be imposed once imports exceed the average of imports over the last three years. The quota is allocated on a first come first serve basis, thus at this stage not allocated by individual exporting country. These measures are imposed against all countries, with the exception of some developing countries with limited exports to the EU. Given the close economic links between the EU and the European Economic Area countries (Norway, Iceland, and Liechtenstein), they have also been exempted from the measures. These exclusions are

compatible with both the EU’s bilateral and multilateral World Trade Organisation obligations.

The provisional safeguard measures can remain in place for a maximum of 200 days. All interested parties will now have the opportunity to comment on the findings of the investigation so far. The Commission will take these comments into consideration in order to reach its final conclusion, at the latest by early 2019. If all conditions are met, definitive safeguard measures may be imposed as a result.

The Commission received overwhelming support for these measures from the EU Member States.

Single Market Scoreboard: compliance with EU law improves

The Single Market Scoreboard published in July, shows that while most barriers to the free movement of persons, services, goods and capital are being eliminated, in some fields the situation is stalling or even worsening.

The Single Market Scoreboard gives a detailed and accurate overview of the state of the implementation of the EU Single Market rules in the

European Economic Area in 2017. It evaluates how the EU and EEA Member States apply these rules and identifies the shortcomings where the countries and the Commission should step up their efforts.

Depending on their performance in 2017, EU countries were given 152 green, 135 yellow and 49 red cards. The cards indicate in what areas they performed

excellent (green), average (yellow) or below average (red).

The overview shows that EU countries have improved in the recognition of professional qualifications, the transposition of Single Market-related rules and the development of tools supporting the good functioning of the Single Market on the ground (Your Europe, e-Certis, and EURES). But compared to the previous edition of the

Scoreboard, EU countries have also received more red cards in the areas of openness to cross-border trade in goods and services, fairness of public procurement systems and the number of infringement proceedings.

In general, the best performing countries were Finland, Denmark and Slovakia, while the highest number of red cards was given to the Czech Republic, Ireland and Greece.

Better governance through procurement digitalization

The European Commission has launched the first ever award for 'better governance through procurement digitalisation'. The competition aims to raise awareness about the benefits of digitisation and transparency in public procurement. This year's award will recognise successful cases of contract registers implementation at national level.

As digitisation can make public spending more transparent, evidence-oriented, optimised and integrated with market conditions, the European Commission put e-procurement is at the heart of changes to EU public procurement rules. The European Commission is

“The competition aims to raise awareness about the benefits of digitisation and transparency in public procurement.”

also committed to promoting initiatives that ensure better public procurement governance through improved data use as part of its Single Market Strategy.

Good governance is essential to the performance of public institutions, and monitoring and accountability are governance mechanisms that help improve government and the implementation of policies at all levels. With these mechanisms in place, governments are better able to support sustainable and inclusive growth, which also increases citizens' trust over time.

Contract registers in particular are a valuable tool for better governance as they make it possible to create an integrated vision for national expenditure and monitor its life cycle. By awarding this

year's prizes to successful cases of contract register implementation, the Commission intends to:

- reward good work already done, incentivise continuing contract register efforts, and highlight positive national solutions to promote good practice across the EU.

The competition is open to any public entity that is responsible for the solution presented to the contest, from the EU or EEA, alone or in association with other entities. The contract register is to be operational at national level.

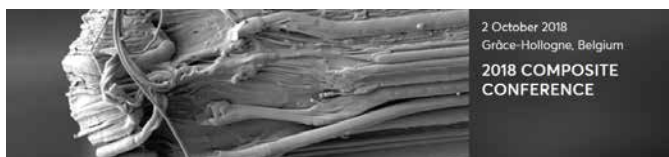
EVENTS



Terra Madre Salone del Gusto is a biennial Slow Food event which brings together international producers, communities, chefs, and visitors in the celebration of good, clean and fair food. The event includes an international market, where producers selected on the Slow Food philosophy will be present to share their products and stories. Hundreds of Presidia and food communities will attend, and for five days will bring the world's food agrobiodiversity to the city and discuss shared challenges and solutions.

Location: Turin, Italy

Registration Deadline: Sunday 16 September 2018



The two-day Conference will bring together an international panel of industry innovators, technology providers, researchers, economic promoters from aeronautic, energy, transport, sport and leisure sectors.

The conference, organized by CENTEXBEL, the textile and plastic competence Centre, will provide an excellent insight into state-of-the-art composite developments.

Lectures will highlight high performance materials, advanced modulization and processes, BioSource materials and recycling issues as well as the added value of composites in many application fields.

Location: Grèce-Hollogne, Belgium

Registration Deadline: Monday 1 October 2018



The Matchmaking MAP EXPO 2018 is an international matchmaking event focused on making connections in the full supply chains of medicinal & aromatic plants (MAP). Topics for cooperation are research, domestication, cultivation, harvesting, post-harvesting, drying, conservation, distillation, extraction, product development in combination with traditional remedies, sorting and selection, packaging, tracing and quality control.

Location: Eindhoven, Netherlands

Registration Deadline: Tuesday 2 October 2018



ELMUG, a German network of experts for electronic measurement and engineering in Thuringia - is going to address these topics by taking key questions and cutting edge technology presentations on the agenda of their annual conference »elmug4future« in October.

About 100 experts are expected to participate and discuss latest trends, evaluate project ideas and partners for future activities. A B2B matchmaking will be organized by Enterprise Europe Network alongside the whole 2-days conference.

Location: Erfurt, Germany

Registration Deadline: Thursday 11 October 2018



Registrations for all events are now open. For further information contact the Enterprise Europe Network London office at enterprise.europe@londonchamber.co.uk

Managing the Unpredictable External Environment for Small Business Growth

The Small Business Management Challenge

Contemporary small businesses face a dynamic and fast changing external environment epitomised by uncertainty. Indeed, it can be argued that most external change situations are predominantly unknowable and unpredictable in terms of timing and consequences.

Moreover, many small businesses can be viewed as a potential unique problem-type with developmental constraints deriving from smallness of operation. For example, a lack of collateral or profit track record frequently restricts ability to access reasonable cost finance; wage or salary levels or limited career path opportunity can constrain recruitment and retaining of quality workforce; and lack of marketing budget or formal marketing knowledge can restrict effective interface and communication with and build-up of understanding of potential customer bases. Indeed, difficulty relating to the external environment in its totality and its integral unpredictability is a major challenge for the small business owner manager who must strive for survival and growth without the likes of marketing specialists, economists and lawyers of which the large company avails itself.

Thus, for the small enterprise with its limited resource and abilities base and size-related constraints coping with and effectively acting upon the external environment is a highly complex strategic learning task. Such conceptualisation in turn raises the question of just how successful growth-achieving micro and small enterprises effectively manage both enabling and constraining dimensions of their operating environment and identify and seize sustainable business development opportunities.

Best Small Business Management Practice

Our entrepreneurship specialists at the London Centre for Executive Excellence (LCEE) have for many years partnered with growth-seeking owner managers both in supportive management development and consultancy roles and in action research projects and such 'partnership working' has progressively unfolded depth of understanding into what constitutes best small business strategic management practice.

For most small businesses, undertaking a traditional text-book prescribed comprehensive assessment of the fast changing environment is not a feasible option.

Rather, in highly uncertain environments, successful small business development is predominantly driven by the owner manager 'learning the business along'. The owner manager developing sound emotional competencies that embrace personal and social awareness



skills which facilitate much of that learning: empathising with potential key informants on the boundaries of the business (such as suppliers, distributors, potential customers, local authorities), listening carefully, reflecting on responses diligently, understanding their perspectives, drawing down expert or alternative viewpoints, taking on board and assessing apparently disparate standpoints – in effect, 'trying on for size' the worldviews of others and enabling the challenging of one's own personal constructions of a given external change situation. In this way successful owner managers are constantly reflecting on their existing personal mental constructions of their enterprise in its environment and progressively building a better working picture of the business and its component parts as basis for operational and/or strategic development action.

The progressive owner manager sees learning opportunities embraced in the day to day routines and interfaces of the business – opportunity to tease out understanding of such as changes in the marketplace and customer tastes; the emergence of new technologies or of innovative business processes; or competitor development activities. In many instances, such learning activity unfolds business development opportunity through the owner manager creatively yoking together relevant strands of understanding of various disparate or intertwined external factors and forces.

In short, successful owner managers 'learn their business along' by creating and constantly enhancing their own personal constructions [personal theories] of the business and its parts and using these to inform their business behaviours and actions. Moreover, experiment or 'try out' will often form an integral part of this learning the business along – for example, trying out a new product idea or an identified potential market niche to reinforce and enhance learning and understanding built up so far and determine feasibility before fully committing to the identified development opportunity.

Thus, the prime success factor is owner manager as 'ever-more effective and resilient

learner' – he has 'learned how to learn' well and progressively becomes better in this respect, including working out just what he or she needs to know and how and where to learn about it. Whilst resorting only in limited fashion to uptake of formal management models, the successful growth-achieving owner manager does, through informal and often idiosyncratic learning-based management approaches, exert a significant level of strategic control over his business in its environment.

LCEE Accelerated Business Growth Programme

We at LCEE are currently working with growth-seeking micro enterprise and small business owner managers to: [a] help foster this 'best small business management' capability; and [b] undertake an in-depth strategic assessment of their business to identify strategic development and growth opportunities.

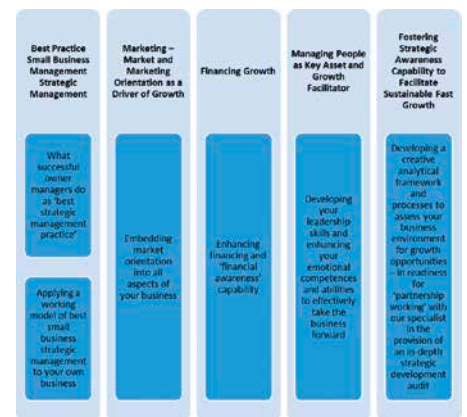


Figure 1: Development Workshops Content

Our Accelerated Business Growth Programme combines relevant academic small business management knowledge, coaching and mentoring and strategic development consultancy. We focus on small business management development which nurtures resilient entrepreneurial learning through a blend of interactive Saturday Workshops (see Figure 1), online Development Forum and Partnership Working with each participant entrepreneur in the undertaking of the in-depth assessment of the business.

Contact: Professor Peter Wyer for further details on: + 44 (0) 207 242 1004 or peter.wyer@lcibs.co.uk



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Go For Growth

Let LCEE support you with an optimal blend of management training, coaching and consultancy to enable you and your team to achieve full potential by utilising an effective fusion of best management practice and relevant theory.

Partnership work with LCEE for:

- Sustained business development
- Pace of growth in sales
- Enhanced productivity
- Reduction in costs
- Increased profitability

ACCELERATED BUSINESS GROWTH PROGRAMME

- For growth-seeking micro and small business owners/managers/CEOs
- Interactive development workshops
- Partnership working with a small business development specialist on strategic audit of your business

ADVANCED MANAGEMENT DEVELOPMENT PROGRAMME

- Fast track development for upwardly mobile managers - use own business as learning vehicle
- Focuses upon essential business and management elements of a traditional MBA
- Specifically tailored Saturday workshops that are academically rigorous and practically relevant

INNOVATION AND INTRAPRENEURIAL LEADERSHIP PROGRAMME

- 5-day intensive programme for CEOs, senior executives and future C-suite
- Nurturing the organisation in pursuit of innovation
- Developing intrapreneurs at all levels of the business

Contact Professor Peter Wyer for free initial consultation - peter.wyer@lcibs.co.uk or + 44 (0)207 242 1004

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How corporate anthropology can change business



by Andi Simon

It is inspiring to see anthropologists engaged in corporate offices working on important projects and embedded in their cultures. Many corporate leaders ask: how can corporate anthropology help to change businesses in the future?

One client story I like to share is about how anthropology helped a business become the type of successful enterprise for the future. The chief executive of a large organisation of manufacturing companies had made a number of acquisitions. After removing their founders, top managers and other leaders, the companies seemed to stall.

Right words

New management said all the right words. "We want our teams to be collaborative and creative teams. We encourage risk-taking and results-oriented behaviours. Our staff should be self-starters. All the attributes of a culture that would deliver the right results."

The only problem was their staff agreed to the words but had no idea how to do the jobs in more innovative, results-oriented and collaborative ways. They had been told what to do in the past by a highly hierarchical, controlling leadership in a culture where 'rules ruled.'

Our job was not to create a new vision but to develop staff skills so they could begin to act in the manner that their new leadership expected. Some individuals grabbed the moment and rose to the occasion. Others look left and right and watched in hope that someone would help them. A few just abandoned ship.

The company was also losing customers. The failure to innovate was allowing customers to move to other competitors or even to new solutions that were completely different than before. The failure of this client to spend time with customers and to observe market trends had left them facing backward, not towards the future at all.

Delivering

People have different ways of 'seeing' things that are all around them. The neurosciences have been shedding light on how people's brains organise realities that create and then conform to their 'stories' of how things should work. It is as if there is a movie going on and they can only see what they want to see.

The challenge for businesses is that they bring together people very similar to each other. They share a common culture. They know how to run a task in the business and are skilled at delivering desired results.

This type of homogeneity and cultural stability works well in envi-

ronments when neither the customers nor the technologies are rapidly changing. Such a controlling culture threatens the need, today, for speed to market, personalised solutions, and highly creative adaptation to new technologies.

Step back

Anthropologists are becoming vital for organisations who need to pause, step back, and see what their customers are doing. And, they must understand whether today's business model is going to capture that customer as they are changing.

Anthropologists are the discoverers who can observe how customers are really solving their problems. By observing them, listening to their stories, participating with them as they try to use different products, anthropologists are able to set aside long-standing truths and better anticipate the unmet needs of clients and of non-users who could be clients.

These anthropologists then become vital to redesign a company's ways of doing things so they can attract those clients and serve them with more timely and impactful solutions.

Skill development and process redesign have become essential. Both, at times, are stymied. People's habits and cultures hold them in place, anchored to the 'way we have always done it here.'

Sentient

Anthropologists built their theory, method and tools after realising that people have a hard time telling you what they are doing and what those activities really mean. Humans are sentient and give meaning to things. Only in the context of those activities do our values, beliefs, and behaviours take hold.

As a result, it is difficult to ask people what they are doing and why. Neither can they tell you how they will change. They will create a story that makes them the hero, you the problem, and something else the solution.

However, if you watch them solving their problems, using your products and services, and listening for their stories, getting their jobs done, you can begin to see how to serve them better, even before they realise it.

Ethnographic research or observational research, the core anthropological methodology, offers a process to step out and look and listen to what is happening. From those observations come great innovations.

Andi Simon PhD is a corporate anthropologist and chief executive of Simon Associates Management Consultants.
www.simonassociates.net

Community power

Cyle and Nick have a rare business model. They are both a painting and decoration company and a social enterprise. For every room they decorate – a children's bedroom or a young professional's living room – they give a portion of their fee over to another project of painting and decorating the bedroom of a young person living in poverty or suffering from mental or physical health issues.

Now trading as The Good Guys, they emerged through a mentoring programme at Carney's, a boxing community centre in south London.

This summer the Battersea Power Station Development Company provided them with 'pop up' spaces under the bridge at Circus West Village for a week. Cyle and Nick spent the time painting and decorating the space to look like a bedroom they would create for a client.

For a small premium The Good



Guys' clients can ensure that people in need can get their job done without charge. As each job is completed, a fund builds up to cover the work for those in need.

The business plan benefits from extra energy, provided by the Battersea Power Station.

At the same time as renovating the iconic Power Station – disused and vandalised for 40 years – and creating thousands of new homes, shops and leisure space, the company has pledged to support the Good Guys' every brush-stroke.

www.batterseapowerstation.co.uk
www.carneyscommunity.org



What does being a leader mean today?

What interesting times we live in! Leadership, or in some cases the lack thereof, is currently very much in the spotlight not only in the business context but also as regards to our political leaders and issues internationally which all, ultimately, have an impact on our business life. Leadership cannot be looked at in isolation; context plays a vital role in how a leader or leadership team is perceived by the workforce, stakeholders and the external market.

In this age of uncertainty and constant change our leaders will have to have the flexibility, adaptability and resilience to respond to external forces whilst maintaining a focus on, and clarity around, the vision they have for the business. Self awareness/ knowledge, decisiveness and understanding of different leadership styles as well as adopting a more collaborative stance regarding their colleagues and workforce are personal qualities which are increasingly important in weathering these uncertain waters.

In essence we are all leaders – of ourselves, our families, at work and in our communities. Here we focus on the corporate environment. Over the years the approach to development has evolved from needing to assess and then train people in the skills/competencies needed to become new or better leaders and managers – Training and Development; to looking beyond lack of skills towards a more behavioural or holistic approach – Coaching and Mentoring.

In the past leadership and management was described as being about effectiveness, how a leader performed and his/her ability to influence, to getting the workforce to do what the leader wants done and transformation i.e. the process of how a leader



is able to inspire followers to accomplish great things.

The current reality is still full of uncertainty. Change continues, although happening at a faster pace, and in an increasingly technology driven and connected world, so leaders need to be more globalised. Even if you are leading a small company what happens in the wider world can have direct impact on you and your company. Words and phrases which crop up in relation to leadership include trust, integrity, presence, charisma, impact on society, ethics, emotional intelligence, inspirational, authentic, communication, dynamic, feelings, influence. So leadership is starting to incorporate more examination of a leader's character and its development than hard 'classroom taught' skills.

The human side of business has become a growing factor in the success of leadership as employed by many global brands and is particularly noticeable when things go wrong. Paying attention to this and making

time for themselves to check out these aspects of how they relate to others will further develop them as leaders. Coaching, over the last ten years in the UK, has become increasingly used by companies to support their leaders, managers and talent to explore and develop themselves and their teams.

There is movement away from autocratic management styles towards a more democratic variety - managing in a flat world. This is particularly relevant when we look at the requirements of the next generation of leaders – the Millennials. The Millennials are the only generation which has grown up completely immersed in technology so current leaders have to be far more tech savvy than previously to maintain engagement. Leadership training needs to be in short, sharp pieces. They also tend to be more team players and high achievers, independent although like to follow rules, confident and trust authority so a more collaborative style of leadership is required. It is about letting go of the need to have all the answers and ideas.

The key, however, is ensuring that collaboration and decisiveness do not become mutually exclusive!

Leadership today is about authenticity, being genuine and 'real', building followership whereby leaders need to understand and meet the needs of those (the workforce, organisation and society) they are leading and the environment in which their interactions take place.

"This is a true reflection of what we are seeing" remarks Gina Lodge, CEO at the AoEC, "coaching has emerged as a practical skill that managers and leaders require to enable high performance. Organisations with coaching as part of their culture and business philosophy will benefit from enhanced performance, productivity and ultimately profitability. Coaching concentrates on an organisation's key assets, its people – both as individuals and team members – and brings about profound changes in behaviour and performance at every level. Developing leaders and managers to adopt a coaching style that is both challenging and enabling will help them to support their people to develop, communicate and collaborate; releasing each individual's potential for innovation and thereby creating a more dynamic learning organisation."

Article adapted from original article written by Julia Russell, Writer in Residence at the Academy of Executive Coaching (AoEC). The AoEC is the leading provider of accredited coach training and executive coaching to individuals, teams and within organisations in the UK and Internationally. If you would like to know more please visit www.aoec.com

The taxman cometh



by John Clifford

Over the last few months HM Revenue & Customs have been steadily increasing pressure on taxpayers who still have outstanding loans from Employee Benefit Schemes (EBTs). A series of recent court decisions, most notably the long running and high-profile Rangers case, have all gone against the taxpayer. Indeed, the Rangers case was ultimately decided by the Supreme Court who agreed with HMRC that loans made to employees under the clubs EBT Scheme were in fact remuneration and so subject to tax and NIC.

Following the Rangers decision HMRC, whose collection powers were considerably enhanced in 2014 with the introduction of The Accelerated Payment Notice (APN) and Partner Payment Notice (PPN) legislation, have started to issue Follower Notices to companies which set up EBTs and have not yet settled with them.

Whilst many tax professionals continue to argue that the Rangers decision was 'case specific' and that not all EBTs would be covered by the decision, this hasn't stopped HMRC issuing Follower Notices to Companies that set up EBTs and have not yet settled them. HMRC's

interpretation is that other tax payers are using the same 'scheme'. If taxpayers don't comply with these Follower Notices and they subsequently lose their case, HMRC will be able to apply a penalty of 50 per cent of the tax found to be payable.

Willingness to settle

In addition to this HMRC has further tightened up the law via Part 7A Income Tax (Employment and Pensions) Act 2003, to ensure that if the original entity didn't pay the PAYE and NIC due when the trust was created, further liability ensues on 5th April 2019. They are going to ask the trusts to make a full PAYE and NIC payment and if they don't they will revert to the original settlor. If neither makes payment they will transfer it under Regulations 78 and 81 to the individuals. Those that have indicated a willingness to settle have until September to provide detail. After this deadline, April 2019 then sees the introduction of the new 'Disguised Remuneration' tax charge for all EBT loans where no settlement has been agreed with HMRC.

In addition to everything above HMRC are even looking at the Inheritance Tax due on the trusts and are retrospectively imposing charges equivalent to six per cent of the funds originally placed in the trust and a figure of 10 per cent of that amount even if the trust has

already been closed!

The clock is most definitely ticking with many companies and individuals facing a very serious tax bill on 5th April 2019 and having very limited means to mitigate this.

Crack team

In view of this developing and serious situation we have spent the last six months pulling together a crack legal and consultancy team, including former senior HMRC personnel, with whom we aim to assist as many people as we possibly can.

We already have considerable and longstanding experience dealing with HMRC on behalf of clients and have regularly advanced loans to resolve APN issues, most recently a £1.1M second charge loan where consent was not forthcoming from the first charge holders.

The client was a successful businessman who had chosen not to contest an APN he had been issued with. When we first spoke to the client he had less than two weeks of his 90-day notice period remaining leaving him facing an immediate fine if he didn't make payment by the deadline as well as further enforcement action.

We agreed a loan against an investment property at 52 per cent LTV and completed at 1.25 per

cent PM with a term of 12 months allowing the client ample time to sell the security property at maximum value. Crucially we agreed and funded the loan within seven working days of being approached, including arranging a full valuation and full legal advice for the client. With the client's authority our team liaised directly with HMRC making full payment of his APN liabilities in advance of their deadline ensuring no penalty interest was incurred.

HMRC announcements

Going forwards our team will continue to monitor all HMRC announcements so that we can provide the most up to date information and advice. Our goal is to empower clients to make the most informed decision on how to proceed and then to assist and support them whatever that decision is.

As things stand however it is now impossible to re-extract funds following a repayment of loans without triggering a tax and NIC charge under the disguised remuneration rules so the options for EBT users are now extremely limited indeed.

John Clifford BSc. (Hons) is managing director of Conrad Capital
www.conradcapital.co.uk

Meeting security requirements in the financial sector



by Simon Golding

Security and compliance are two of the biggest challenges for the financial services industry.

Information security threats increase daily and the extent of the risk from those threats is directly related to the strength of security measures.

In order to determine how best to meet security requirements in a financial services business, I have written short answers to three of the most asked security and compliance-related questions.

How do you reduce the risk of account misuse, identity theft and privilege escalation?

You need to eliminate security holes by improving account control. You need to easily see which accounts are in use and check your existing user and computer accounts to identify temporary, recently enabled, inactive, expired and locked accounts. Once you have identified those then you can act accordingly – for example delete inactive accounts or monitor user account lockouts (which can be a sign of malware).

How can you quickly detect automated attacks and fraudulent activity by insiders or external agents?

You must have complete visibility into everything happening across your financial institution's IT in-

frastructure. Proactive alerts will facilitate the timely detection of weaknesses in your data protection as well as potential attacks in progress, insider threats and policy violations. You should be able to detect database modifications and identify potentially fraudulent intentions by reviewing log-on activity.

How can you cut the time and effort required to prepare for regulatory audits, while also achieving good results and improving your grade?

Your ability to effectively respond to auditors' requests affects your assessment significantly. To pass audits, you must demonstrate compliance in operation. To do

this you need to be able to search your data to quickly address potential issues in your auditors' checklists. This will enable you to reduce your overall preparation time. And wouldn't it be ideal to have out-of-the-box compliance reports designed to address the specific compliance requirements that your organisation is subject to?

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Simon Golding is a director of Trilog Technologies (a Netwrix partner) which provides IT managed services and IT security consulting, auditing and support.
www.trilogtechnologies.com



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Volatility, uncertainty and change



by Sanjeev Jeyakumar

Actor Bruce Lee once said: “You must be shapeless, formless like water. When you pour the water in the cup, it becomes the cup. When you pour water in a bottle, it becomes the bottle. When you pour water in a teapot, it becomes the teapot. Water can drip and it can crash. Become like water my friend”

Lee’s context was martial arts but his quote can also be about being fluid and adaptive to new environments. It always springs to mind when speaking to businesses who are creating or modifying their supply chain and are thinking about how they can better deal with volatility, uncertainty and change.

Companies are increasingly aware of the importance of contingency planning and flexibility when putting together their logistics operations, because the cost of logistics is a fraction of the cost when logistics goes wrong. Volatility is the enemy of logistics professionals in the UK and recently it’s been driven by favourite topics in British conversation: Brexit and the weather!

What has been the effect of heightened external volatility across supply chains in the UK recently?

Firstly, there have been a number of companies reacting to the uncertainty of Brexit by stockpiling inventory in anticipation of future supply disruptions – Airbus, for example. Other companies are reducing their dependence on stock from upstream suppliers, by over ordering in order to maintain business continuity ahead of potential Brexit-related supply disruptions.



Secondly, in a cold snap earlier this year a number of supermarkets, fast-food retailers and manufacturers experienced severe disruption in their supply chain. Fried chicken fans were left empty-handed and supermarkets had empty shelves throughout the country. The reason for this was a lack of transport availability from the warehousing



depots; having goods in one central depot compounded the delivery issues and disruption.

The more longer-term factor, driving supply chain volatility in the UK has been the sheer pace of technological change within logistics. Retailers have made very large multi-year investments in high street retail space as the decline of the high street and growth of e-commerce has accelerated. Customers are looking for cheap fulfilment, same day delivery and ease of returns, which puts different demands on retailers’ supply chains. Logistics infrastructure is typically bought on leases which represent long-term commitments to the building’s size, location and facilities. This creates significant rigidity on the supply chain, which makes it difficult to respond to the changing external environment and customer preferences. Supply chains need to have an element of ‘water’ and be more responsive to market demand.

With Brexit and the boom in e-commerce comes uncertainty, and this calls for contingency planning. As the adage goes: *Hope for the best and plan for the worst.*

What can businesses do to better prepare for volatility?

Firstly, by not relying on a central point of failure. Many of the weather-related food shortages were driv-

en by a lack of access to a central depot which effectively neutralised the rest of the supply chain. My company have been working with a FTSE-250 retailer to decentralise their warehousing network and move from three central hubs, to a network of 18 on-demand warehouses across the country. This meant the retailer can remove the fixed costs of the central hubs and replace it with a variable cost of the on-demand warehousing - resulting in cheaper overall warehousing, lower transport costs and increased flexibility.

Secondly, inventory management needs to build in more flexibility into the system during times of uncertainty. Traditionally, inventory was considered a symptom of an inefficient and disjointed supply chain where businesses could not accurately predict supply or demand. In the 80s, Toyota highlighted the virtues of ‘just-in-time’ and ‘lean production’ which eliminated inventory build-up throughout the supply chain. However, if a business can reduce the costs of holding inventory by leveraging cheap, high quality external storage – having key upstream inventory stockpiled in times of uncertainty is like buying a cheap insurance premium on your whole supply chain. Stockpiling makes a lot more sense in certain industries than others. In highly dynamic sectors such as per-

ishable goods, fast fashion or electronics, having additional inventory can become redundant very quickly. However, for critical items with downstream dependencies, excess inventory gives businesses security and optionality in times of uncertainty.

Business has long realised the importance of a data-driven approach to their supply chain and this is no more evident in the dominance of online retailers v bricks and mortar. Asos and Amazon have huge amounts of data on demand and customer preferences which allows them to be more accurate in forecasting and managing new inventory required. The next logical step in creating a more fluid supply chain is using that data to optimise how much inventory is needed and to position inventory when and where it’s needed for the right price.

My company is using its network of suppliers and data on UK warehousing to work with others to help create these supply networks both for their own inventory and upstream suppliers on which they are dependent. During times of emergency we were able to find over 14 acres of outdoor storage space within two days as a quick-fix solution during a national supply chain crisis. We’re also working with businesses from countries ranging from Australia, Dubai, Germany and Ghana, who are looking to expand their businesses to the UK and test their products using flexible logistics infrastructure and avoiding any long-term commitments or capital expenditure.



The date by which the UK must leave the EU, March 29th 2019, is set to be the epicentre of volatility for a whole host of UK companies who have complex trade relationships with Europe and have to make last-minute arrangements to ensure business continuity. However, as Bruce Lee also noted, “In the middle of chaos lies opportunity” for the companies that are proactive about managing these supply chain risks.



Sanjeev Jeyakumar is the chief commercial officer of Stowga www.stowga.com

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Issue 148 | September 2018

Capital matters



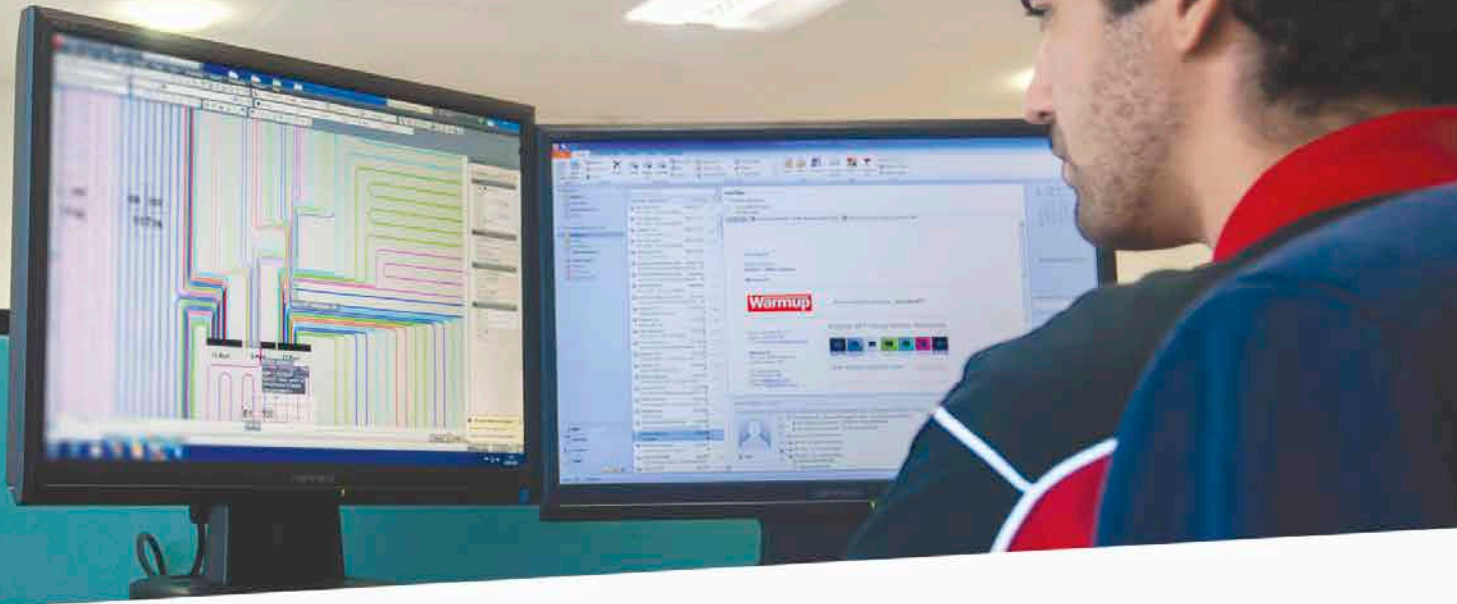
COVER STORY

Business Travel

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For any queries on features or advertising in *Capital Matters*, contact:

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1. Plan

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2. Resist Speculation

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3. Mitigate your risks by Hedging

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4. Protect your profits with Forward Contracts

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5. Lock in your exchange rates with Market Orders

Market orders allow you to automatically purchase or sell foreign currency when the market hits your target, favourable, exchange rate.

6. Check if Foreign Currency Accounts are beneficial for you

It may be useful for you to have foreign currency accounts for currencies that you trade in on a regular basis.

7. Ensure your funds are Safe

The security of your foreign exchange transactions is crucial, but often overlooked. Ensure your currency specialist has taken the appropriate measures to keep your funds secure.

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With 203 routes from 80 airports throughout the UK and Europe¹, Flybe is Europe's largest regional airline. We operate 297 flights in and out of London each week² from five airports – London City, Heathrow, Gatwick, Stansted and London Southend – to Aberdeen, Amsterdam, Belfast City, Dublin, Düsseldorf, Edinburgh and many more destinations. Key business hubs include Belfast City, Birmingham, Manchester and Southampton.

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We are currently recognised by Which? Magazine (2018)³ as the most punctual UK-based airline, with an on time performance of 80%. Whether you're meeting with clients, attending a conference, or simply commuting to and from work, your business could benefit from time-saving and cost-effective air access with Flybe.

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We work in partnership with 11 of the world's leading airlines – including Cathay Pacific, Emirates, Etihad and Virgin Atlantic – to offer convenient connections to long-haul destinations. Last year, we introduced flights from Heathrow to Aberdeen and Edinburgh and announced a new alliance with Eastern Airways, bringing our business customers closer to Scotland's cities, Highlands and Islands.

Our Just Fly, Get More and All In ticket types offer flexible and competitive fares for every type of corporate traveller.



Business matters

With Flybe, you can tailor your travel needs whatever the size of your business. Our *Just Fly*, *Get More* and *All In* ticket types offer flexible and competitive fares for every type of corporate traveller. Booking through a travel management company? No problem - Flybe fares are also available through their systems, making it easy for you to manage your budget and your schedule. Meeting finished early? With *Fly Early*, you can jump on an earlier flight for a flat fee with no fare difference to pay.⁴

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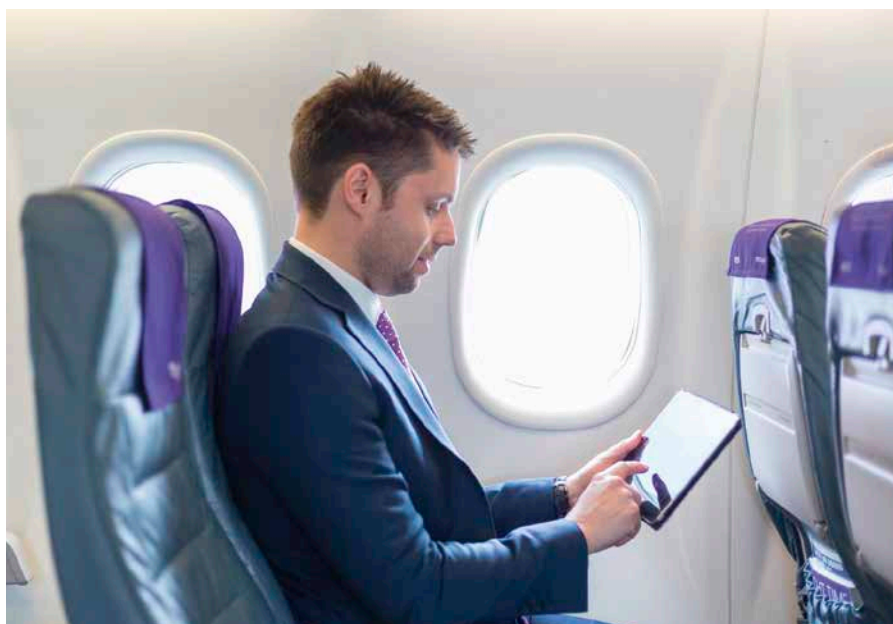
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1. Correct as at: 30.07.18
2. Some routes may be operated by Flybe franchise partners, Stobart Air or Blue Islands.
3. Which? Report (Jan 2018) on 'Best and Worst Airlines'
4. Subject to availability. See full terms and conditions at flybe.com/fly-early/
5. Route information correct as at 30.07.18. Day returns are based on direct UK and Ireland flight. Day returns applies to the following routes: Aberdeen - Birmingham, Aberdeen - Kirkwall, Aberdeen

- London City, Aberdeen - London Heathrow, Aberdeen - Manchester, Belfast City - Birmingham, Belfast City - Cardiff, Belfast City - Edinburgh, Belfast City - East Midlands, Belfast City - Glasgow, Belfast City - Leeds Bradford, Belfast City - London City, Belfast City - Manchester, Belfast City - Southampton, Birmingham - Edinburgh, Birmingham - Glasgow, Birmingham - Jersey, Cardiff - Edinburgh, Cardiff - Edinburgh, Cardiff - Dublin, Dublin - Southampton, Edinburgh - East Midlands, Edinburgh - London City, Edinburgh - London Heathrow, Edinburgh - Manchester, Edinburgh

- Southampton, East Midlands - Glasgow, Exeter - London City*, Exeter - Manchester, Glasgow - Manchester, Glasgow - Southampton, Glasgow - Stornoway, Guernsey - Jersey, Isle of Man - Liverpool, Isle of Man - Manchester, Jersey - Southampton, London Gatwick - Newquay, Manchester - Newquay, Manchester - Southampton, Newcastle - Southampton. *Provides day-return due to directional flights. Some routes may be operated by Flybe franchise partners Stobart Air or Blue Islands.



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Close to you



Skytrax World Airline Awards names Air Astana a winner seven years in a row

Air Astana, the flag carrier of Kazakhstan, has been recognised for 4 Star service excellence, retaining the accolade of 'Best Airline in Central Asia and India' in the Skytrax World Airline Awards for the seventh consecutive year. The prestigious awards ceremony took place at the Langham Hotel in Central London.

The Skytrax World Airline Awards are recognised throughout the world as a valued benchmarking tool that is independent, impartial and global. The survey measures passenger satisfaction among business and leisure travellers, across all cabins (First Class, Business Class, Premium Economy Class and Economy class).

Over 19 million air travellers were surveyed about their experiences with airlines on the ground and in the air over a 10-month period.

The survey measured passenger satisfaction across a wide range of performance indicators of airline front-line product and service, including check-in, boarding, on-board seat comfort, cabin cleanliness, food, beverages, in-flight entertainment and staff service. The survey covered over 200 airlines, from the largest international airlines to smaller domestic carriers.

"We are of course delighted and honored to be recognised once again. This award is particularly important and valued as it has been won based on the personal choice of our customers. I would like to offer them my sincerest thanks and look forward to welcoming them on board again soon. I would also like to recognise our team of dedicated employees who go the extra mile each and every day to provide consistently outstanding service to all our passengers. We will continue to work hard and strive for even

"This award is particularly important and valued as it has been won based on the personal choice of our customers. I would like to offer them my sincerest thanks and look forward to welcoming them on board again soon.."

higher standards." said Peter Foster, President and CEO of Air Astana.

Air Astana, the national carrier of Kazakhstan, operates flights to over 60 domestic and international routes from hubs in Astana and Almaty. The company was incorporated in late 2001 and

commenced operations on 15 May 2002. Air Astana fleet consists of Boeing 767/757, Airbus A320 Family aircraft including A320neo and A321neo and Embraer 190 aircraft. Air Astana became the first carrier from Russia, the Commonwealth of Independent States (the CIS) and Eastern Europe to be awarded the prestigious 4-Star rating by Skytrax at its World Airline Awards 2012 and was also named 'The Best Airline in Central Asia and India' that year.

Both achievements were repeated in 2013, 2014, 2015, 2016, 2017 and 2018. TripAdvisor named Air Astana as a Winner in the Regional Airlines – Asia category in the 2018 Travellers' Choice Awards, which identifies travellers' favourite carriers around the globe.



7 YEARS' WINNERS

BEST AIRLINE CENTRAL ASIA AND INDIA

Thank you to all our customers for voting us Best Airline Central Asia and India, for the 7th consecutive year.



Transforming London Stansted Airport – Investing for the future



by Paul Willis, Programme Delivery Director

Since MAG (Manchester Airport Group) acquired London Stansted Airport in 2013, we've added 10 million passengers and a host of new airlines, taking the annual total to almost 27 million across nearly 200 destinations.

Stansted has also been named in the top five of European airports registering the highest growth in direct flight connectivity over the past five years in the latest Airports Council International (ACI) Europe annual Airport Industry Connectivity Report. This is clear recognition that we are achieving our aim to provide even more choice of direct and convenient air travel for the East of England and London catchment we serve.

During 2018 we have already extended our route network with new long-haul flights to New York, Boston, Toronto and Washington with Primera Air, and we also welcomed world-leading airline Emirates to Stansted for the launch of a new daily service to Dubai, that links business and leisure passengers across London and the East of England to over 180 worldwide destinations via its hub in Dubai. We're also working hard to add more destinations, including direct services to China, India and the west coast of the USA.

Stansted will this year be the fastest growing major London



Stansted has also been named in the top five of European airports registering the highest growth in direct flight connectivity over the past five years

airport and with limited spare capacity at other airports in the South East, Stansted will deliver 50 percent of London's expected passenger growth over the next decade. Given this anticipated growth, we have applied for permission to raise the number of passengers we serve to 43 million a year, with a firm commitment to do so without any additional flights or noise impacts beyond our current permissions.

Transforming Stansted

To pave the way for this planned growth we're spending £600 million

over the next five years to provide the biggest upgrade in facilities at the airport since the iconic Sir Norman Foster designed terminal opened in 1991. Over the coming years, the whole landscape of the terminal facilities will change. Early next year we'll start constructing a new £130 million arrivals terminal which will be located next door to the existing terminal.

The terminal is the centrepiece of the transformation project and will include larger immigration and baggage reclaim areas as well as a plaza style forecourt linking passengers to public transport. Building works will take place entirely outside the current terminal, helping to minimise disruption to passengers.

We're also remodelling the existing terminal to create a modern and spacious departures terminal. This will include 134 check-in desks, a larger departure lounge with more seating, shops, bars and restaurants

to allow passengers to relax before flights. These upgrades will give passengers a more intuitive and easier journey through the airport and provide flexibility to allow us to accommodate new airlines as we grow.

There will also more car parks to offer our passengers more choice as well as enhancement works on the airfield to create 24 aircraft parking stands so the airport can handle more flights each day.

Behind the scenes we're investing £40m on a brand-new baggage delivery and security system.

Housed beneath the terminal, our complex network of conveyor belts will be completely reconfigured into a new fast-track delivery system, speeding up the time it takes for bags to travel from check-in to the aircraft.

Phase one of the transformation project is well underway. We've already opened a new check in area, added additional seating and restaurants in the departure lounge as well creating more spaces in the short stay car park.

New aviation college

This growth over the next decade could potentially create over 5,000 more on-site jobs for local people, so together with Harlow College a new airport based further education college will open in the Autumn - the first of its kind at any UK airport. It will focus on delivering aviation courses tailored towards STEM subjects (Science, Technology, Engineering and Maths), business studies, hospitality and customer service. The college will provide a pipeline of future talent for the airport and the 200 on-site companies.

Our long-term plan for Stansted will create more choice and competition, better terminal facilities and new opportunities. Stansted is a UK success story and in order for it to continue playing its crucial economic role, it is essential that it is allowed to reach its full potential.

Making Business Travel affordable



Your business is our business

At Applehouse, we know that business travel is essential for company growth, as well as benefitting the UK economy through increased trade (Oxford Economics Research 2016).

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Rail Delivery Group



London's transport must stay integrated

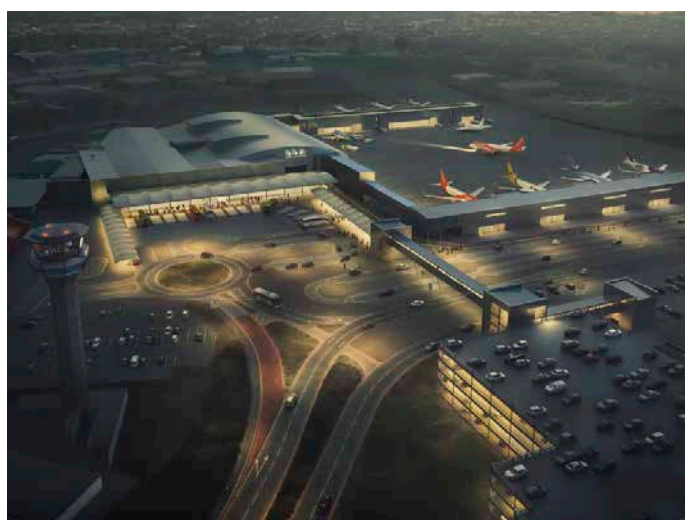
London has a fantastically rich transport history, from the introduction of public ferry services in 1510, to the foundation of the London Underground in 1863, and the building of a cable car across the Thames in 2012. Londoners enjoy access to a transport network which offers a variety of ways to travel within the city, as well as providing connections with national and international destinations. It truly is a global city.

At London Luton Airport (LLA), we've had good reason to reflect on London's transport history recently, as this July marked the airport's 80th birthday. When we opened our doors in 1938, no-one could have imagined that 80 years later our small municipal airport would become the UK's fifth-largest airport, serving almost 16 million passengers every year. Today, we're proud to be part of London's thriving airport system, which handles 60% of the UK's air traffic and is the busiest city airport system in the world.

It's clear that demand for air travel is at record levels. LLA experienced our busiest ever year in 2017, welcoming over 15.7 million passengers – an increase of 8.6% compared with the previous year. We're not alone, either. Official Department for Transport (DfT) figures predict that London's airports could be full by the mid-2030s if current growth continues.

If we want to maintain London's reputation as a city with best-in-class air links, we need to add more capacity. This is why it was heartening to finally see a decision from government regarding a third runway at Heathrow earlier this year.

However, the solution does not lie with Heathrow alone. London is a system of airports and each needs to be able to reach their full potential for London and the UK to thrive. That will be achieved by two things: airspace modernisation and improving links between rail and air. I would like to take a moment to focus on the latter.



The beauty of London's transport system is that it does not rely on one dominant method of transport. Yes, the tube carries millions of commuters and tourists each day, but it is supported by a complex bus network, a thriving cycle-share scheme, and a fleet of Thames clippers which make use of London's historic infrastructure asset, the River Thames. This integration of transport is vital to the city's success.

Overground rail links are crucial too, and the importance of a good connection between rail and air has been recognised by many. This is why it remains a surprise – not to mention a source

of frustration – to me that LLA is the only London airport without an 'express-style' rail service. We stand apart from our peers, unable to offer our passengers a quick and easy, direct travel experience they deserve.

The case for improving rail access is clear. Data from the Airport Operators Association (AOA) has shown that even a 5% improvement in average journey times to and from airports could generate an additional £1.9 billion for the UK economy and support an extra 32,000 jobs.

Independent research has also found that improved rail

links, along with the current redevelopment at LLA could double our economic contribution to the national economy to £2.3bn by 2030 in addition to supporting nearly 40,000 jobs. Moreover, the redevelopment will allow us to increase our annual capacity by 50% by 2020, and provide vital interim capacity whilst a new runway at Heathrow is built.

This may seem like blue-sky thinking, but there is an easy way to achieve this in the form of the East Midlands rail franchise which is due for renewal next year. We are calling for an introduction of four fast train services between London and Luton Airport Parkway per hour, as part of the new franchise agreement.

Positively, the importance of rail links was recognised in the Invitation to Tender (ITT) for the new franchise. Published last month, it includes the requirement that there will be incentives for bids that aim to increase the modal share of rail transport to LLA and East Midlands Airport. Four fast trains would make this a reality, increasing our modal share to more than 25% and bringing us in line with other London airports. What's more, it can be achieved through timetable alone, at no additional cost to the public purse.

I am proud that LLA has been part of London's transport system for the past 80 years. In order for this system to continue to thrive over the next 80 years and beyond, we need a joined-up approach that takes the full transport sector into account. The interconnectivity of rail and air offers an excellent case in point, and is something which we cannot afford to overlook.

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Growth of Gatwick and the benefits to UK business

Gatwick is the world's most efficient single runway airport and in peak times gets 55 movements on and off its runway each hour. As such the airport plays a key role in connecting British business to the global economy, accounting for 14% of the UK's aviation connectivity

Furthermore, international tourists entering the UK through Gatwick contribute an estimated £6.1 billion to the UK economy, while supporting some 130,600 jobs among Britain's tourism industries and their supply chains.

Long haul

Gatwick is extremely proud to boast 67 long haul routes to countries as diverse as China, the USA, Argentina, Canada, South Africa, Dubai and Hong Kong. These routes in turn drive cargo volumes and the airport is working hard to increase its global connectivity and cargo volumes further as the UK progresses toward Brexit. Indeed, Gatwick is now in the top five European airports in terms of size of its long haul network.

With the majority of cargo going in the belly of these long haul passenger aircraft, Gatwick's cargo volumes have risen dramatically alongside the growing route network with volumes increasing 27% last year alone. In fact, £7.5 billion of international goods passed through Gatwick in 2017 in trade that supported 113,800 UK jobs.

Metals/metal parts (£2 billion) and vehicles/ vehicle parts (£1.7 billion) were the two biggest goods categories traded through the airport, followed by electronics (£773 million), machinery (£682 million) and pharmaceuticals (£588 million).



Growth and investment

Since the airport changed ownership in December 2009 the total investment figure, combined with the recently announced new five-year Capital Investment Plan, rises to £3.14 billion. Gatwick continues to explore how it can make best use of all its existing infrastructure, support airline growth and enhance the airport experience for passengers.

This investment supports the airport's continued growth and its ability to attract long-haul airlines which is vital for the UK economy. Notable projects include Pier 6 Western Extension providing six new aircraft stands, a new mezzanine level in the North Terminal departure lounge to accommodate new restaurants, trial of biometric auto-boarding technology in the North Terminal and enabling works for Network Rail's planned upgrade to the Gatwick station.

Competition and Brexit

Key to the recent success of UK airports has been the introduction of competition and it is important that this continues post-Brexit. Competition has seen airfares fall and allowed other UK airports to introduce long haul networks of their own. This means that businesses across UK regions can get goods to markets across the globe more easily and cheaply from their local airport. This is likely to take on increased significance as the UK re-adjusts and focusses attention on exporting goods to global destinations beyond Europe.

Gatwick will continue to play a central role in the UK's competitive network of airports. By investing, innovating and fighting to preserve choice, the airport will continue to provide UK businesses, particularly those in the South East, with vital access to an increasing number of global markets post-Brexit.

New destinations

Passenger numbers travelling through Gatwick have increased to 45 million a year and the airport is now connecting to more cities than ever before. It serves more than 228 destinations in 74 countries on short and long-haul point-to-point services.

With Cathay Pacific's direct flights to Hong Kong from Gatwick, as well as Air China's three flights-a-week service between Gatwick and Chengdu, the list of long haul destinations from the airport is growing. Chengdu is China's fourth biggest city which – located in the geographic hub of the country – is developing the country's largest western transport and logistics hub.

Another recently launched route is Qatar Airways' direct flights to Gatwick from Doha, a double daily service, which is operated by a Boeing Dreamliner 787 aircraft. Qatar is the UK's third largest export market in the Middle East and North Africa region and the market is growing – from £1.31 billion in 2013 to £2.13 billion in 2016. Exports include industrial machinery and equipment, luxury goods and food.

Gatwick welcomes and is focussed on the Government's recent challenge to all airports to make the best use of their existing runways. It is vital that all airports are encouraged to increase capacity and Gatwick is exploring the best way it can continue to grow sustainably to support the local and national economy.



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Can the right travel management company help you get the perfect balance?

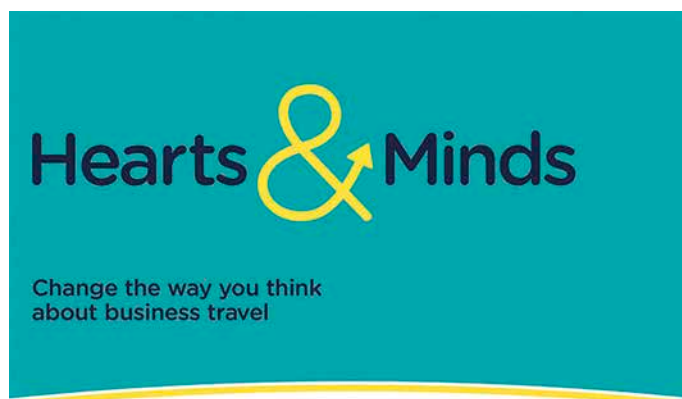
Achieving the nirvana of work / life balance is a hotly debated topic. Is it actually possible? Or is it just an urban myth, which gets dangled in front of us but is never quite within reach?

Add to this the pressures of travelling for business, be that frequently or on occasion, and the whole concept can often feel as obtainable as a multi-million pound lottery win.

But it doesn't have to be this way. Business travel is changing. Travellers are no longer accepting of a 4:30am start, missing out on picking up the kids from school or playing in that crucial 5 a-side decider match. So what can businesses do to accommodate these growing expectations, without sacrificing cost efficiency and productivity?

This is a big question and one which is causing an even bigger shift in culture amongst travel managers across the country. Policies designed purely with the business in mind are no longer performing, resulting in a loss of control over corporate travellers, which ultimately leads to increased travel costs and a whole host of other issues from safety tracking to invoice management.

At Clarity we are urging our clients to reconsider the conventional approach and to take a traveller centric view of their policy. This doesn't mean free reign, first class and 5* all the way – far from it. What this means is taking into



"We've seen a distinct shift in traveller expectations over the past few years, with more emphasis being placed on experience and trip satisfaction. Yet there still seems to be hesitance from some travel managers to move with this, with concerns over cost and control often being cited as reasons not to adapt to this new way of travelling."

Pat McDonagh, CEO Clarity



consideration the traveller's personal needs and tailoring a solution around this. Essentially giving the opportunity for people to balance their work and personal commitments.

This can take many forms. It may be that staff are encouraged to travel off peak, allowing them to avoid those horrendous early starts and achieving a cost saving along with it. Maybe it is looking at whether an overnight stay is absolutely necessary – can the meeting be moved earlier or later to facilitate travel at a reasonable hour and, once again, achieve a cost saving?

Whilst the idea of handing over too much autonomy to the traveller can be of concern, after all this is an entirely new way of working for many businesses, it has been shown that a traveller who feels in control is far more likely to work within policy than one who doesn't. So in reality, facilitating work / life balance and giving travellers the ability to manage their personal and work commitments actually increases the control your business has over the travel programme as a whole.

And the benefits don't end there. It is becoming increasingly common for candidates at

interview to request a copy of the business travel policy and for this to be an influencing factor in choosing a prospective employer. It also has an impact at the other end of the spectrum in terms of retaining staff, as they feel trusted and in control, knowing that their lives outside of work are valued and respected.

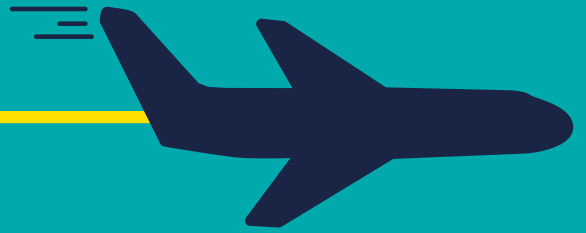
If this sounds a long way from where your business is currently, don't worry, you are not alone in developing this new way of working. A good travel management company will work with you collaboratively to help you develop a great travel policy and then, most importantly, implement it in your business. As the demands of business travellers and employees in general increases, you need to be sure that you're ahead of the game and meeting their needs.

As the world of work evolves, the world of business travel must do so too. Balancing work and life, personal and business is no longer out of reach. It is a reality and one which businesses need to wake up to and embrace, before their employees find someone else who will. You need to bring together your hearts and your minds.

To read more about our approach to traveller centric business travel, download our Hearts & Minds manifesto at www.claritybusinesstravel.com/hearts-and-minds



Happy Birthday



How do we make sure your people don't miss out on the important things in life?

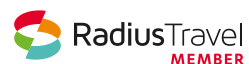
Hearts & Minds

DOWNLOAD THE MANIFESTO NOW

claritybusinesstravel.com/hearts-and-minds

Hearts & Minds is about how we combine hard metrics with human understanding, technology with local knowledge, the brightest analysts with the best account managers. We want to change business travel, bringing hearts & minds together, improving experience without increasing cost.

A manifesto for a more balanced approach to business travel. Download now at claritybusinesstravel.com/hearts-and-minds



See what bright ideas we have for your travel:

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QUALITY

EFFICIENCY

SECURITY

A landmark moment



The vote on 25 June 2018 in which Parliament overwhelmingly backed Heathrow's expansion was a landmark moment for our airport and for UK infrastructure. It demonstrates that Britain is open for business, and Heathrow has been trusted to deliver new capacity responsibly. Crucially for London, expansion will help maintain and strengthen its place in the world, helping London to compete with other dynamic and high-growth cities across the globe. Increased air connectivity will facilitate more trade, inward investment and opportunity for our capital. Expansion also means new domestic routes from Heathrow to other UK airports, greatly improving connectivity and bringing London closer to other regions and nations of the UK.

It has taken a huge collective effort over many years to get to this stage. We couldn't have won Parliament's support without the backing of organisations like the London Chamber of Commerce and Industry, as well as London First, trade unions, major Trade associations, and businesses the length and breadth of the UK.

Following the parliamentary vote, the Secretary of State for



Emma Gilthorpe

"Because of its strong international connections and far-reaching global influence, London's economy is the stand-out performer of the UK."

Transport designated the Airports National Policy Statement (ANPS), which means the ANPS is now official Government policy and Heathrow will now continue to progress its development consent order (DCO) application for the project.

This is an important milestone,

but we are well aware of the hard work that lies ahead of us before we can submit our DCO application. Throughout the planning process there will be opportunities for local communities and stakeholders across London and beyond to continue to influence and shape our proposals. This will include further public consultation in 2019 on both our preferred masterplan for delivering Heathrow expansion and on flightpath design envelopes in which flight paths could be positioned. We plan to submit our DCO application in 2020, with construction starting in 2021 subject to obtaining consent from the Secretary of State.

Because of its strong international connections and far-reaching global influence, London's economy is the stand-out performer of the UK. It produces the most economic output and has experienced the strongest recent growth of any region or devolved nation. What's more, London's population of over one million businesses is forecast to drive stronger growth than any other part of the country over the next ten years.

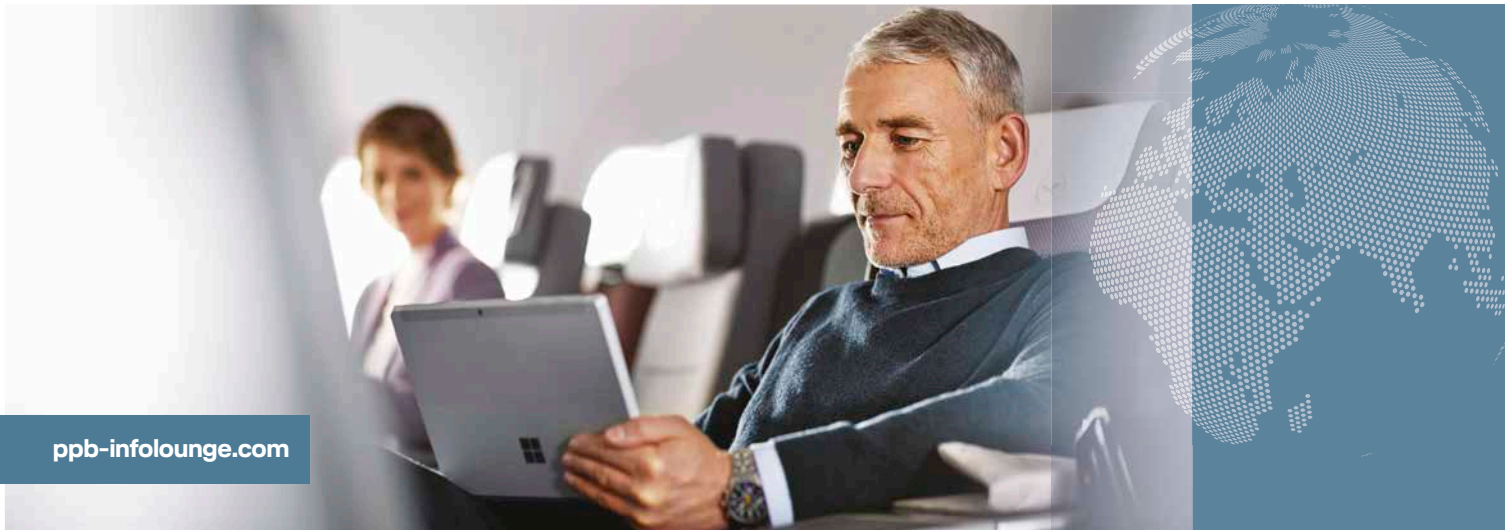
To ensure that this economic growth is materialised and locked in, London needs to get its goods and services out into the world and bring tourists and investors to our shores. Heathrow supports this by serving as a gateway to London, facilitating trade, inward investment and opportunity.

Aside from being London's front door, we're also one of the capital's largest sites of employment. Londoners benefit today from the 76,000 jobs at the airport - and the tens of thousands more jobs indirectly supported by Heathrow's operations. Heathrow works with schools every year, including in three local London boroughs, to promote engineering and careers at the airport, and also holds an annual business summit to help London SMEs connect with our supply chain.

continued...

SAVE ON YOUR TRAVEL BUDGET EVERY TIME YOU FLY

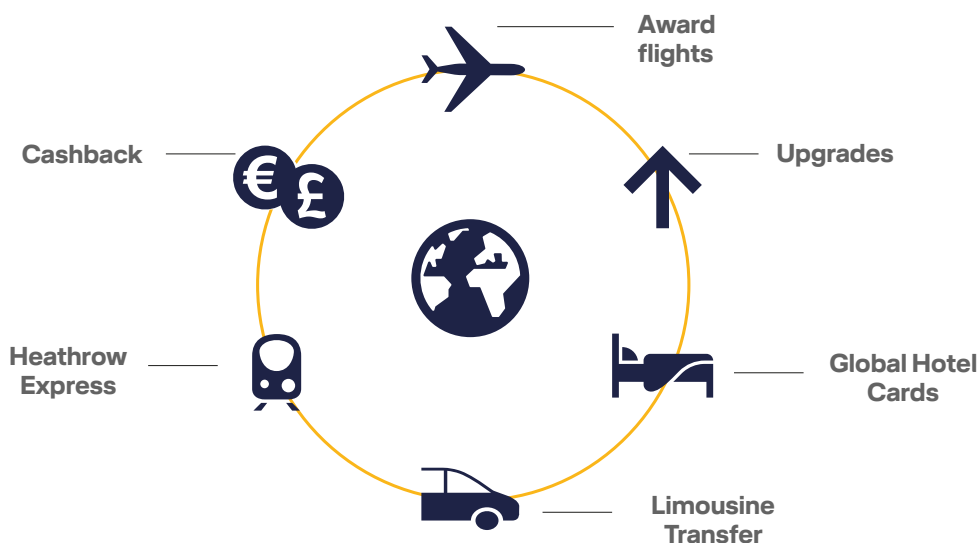
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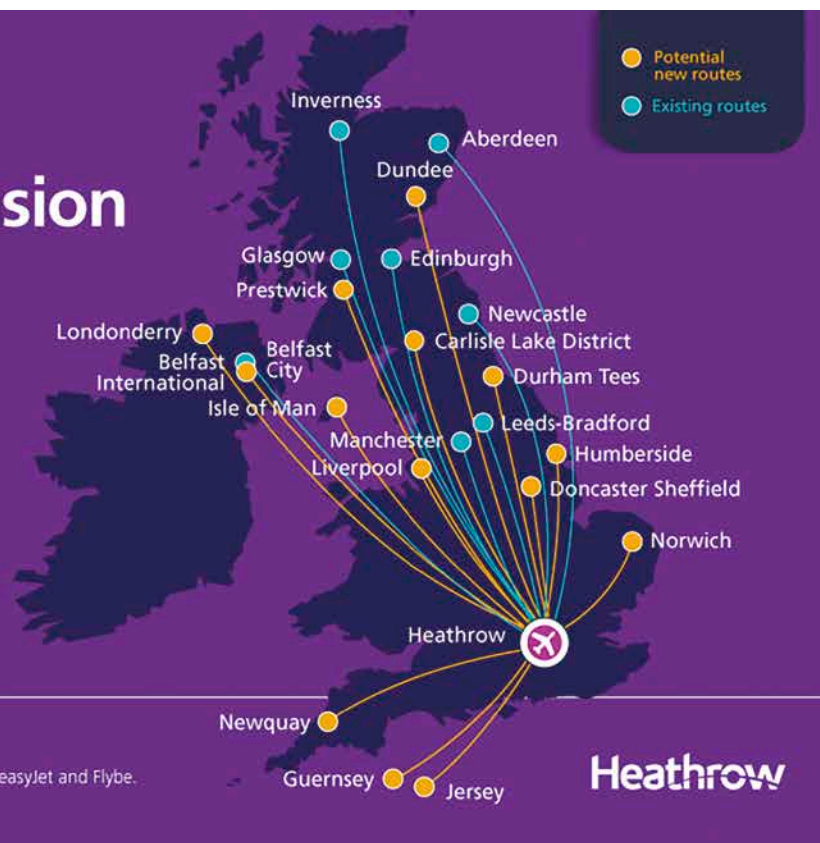
Lufthansa

SWISS

TAP PORTUGAL

UNITED

Heathrow expansion to deliver more domestic connections



* Potential new routes based on potential route maps published by easyJet and Flybe.

Heathrow also acts a major transport hub for London – we're home to the UK's largest bus and coach interchange. Crossrail will directly connect to Heathrow by the end of 2019, bringing millions of Londoners closer to the airport than ever before, and we have set up ambitious initiatives to get colleagues onto sustainable forms of transport, such as one of the world's largest single-site car share schemes and the UK's only airport free travel zone.

With expansion we will go much further in boosting London's economy. An expanded Heathrow is estimated to create up to tens of thousands of jobs for London and billions in economic benefits. Heathrow has also committed to double the number of apprenticeships to 10,000 by 2030, and will work with partners in London to achieve this. The Heathrow Skills Taskforce chaired by Lord Blunkett will soon announce recommendations for how Heathrow can deliver an employment and skills strategy for expansion which will put diversity and social mobility at the heart of the project's legacy.

Notably expansion will give a confidence boost for small businesses who play a critical role in London's economy, accounting for almost 99% of London's businesses and nearly 50% of the capital's employment.

Expansion is key to connecting London's world-beating micro businesses to new markets such as Asia and South America. During construction, we will ensure that small firms play a major part in the £14 billion procurement exercise to build the new runway and associated

airlines, NATS (our air traffic controllers), the Government and local communities to manage and reduce the effects of aircraft noise.

And while the national benefits are important, we have always been clear that expansion must deliver for local communities

Engagement Board has been established to act as a focal point for engagement between Heathrow, local authorities, community groups, passengers and other airport users.

We will continue to be ambitious and flexible to drive improvements to public transport, road networks and the local environment. This includes a year on year on year increase in more electric vehicle charging points through a £6m investment, the trial of electric buses for airside passengers and plans for an ultra-low emission zone airside. I am proud that Heathrow is signed up to EV100, a global initiative, that brings together forward-looking companies committed to accelerating the transition to electric vehicles.

These real and tangible actions will help deliver the long-term positive legacy our local communities need.

As Executive Director for Expansion, I am excited to move into to the next phase of the project and ensure that we deliver our strong and enduring commitments to support London and communities around our airport. Heathrow expansion can grant London a timely confidence boost to grow its global status as a megacity and enshrine its position as a global centre for business and commerce.



'Heathrow Expansion, potential new domestic routes'

works, bolstered by our Business Summit programme and partnership with the Chamber network and FSB.

But for all the benefits that Heathrow has delivered and will deliver in the future, we know that our operations have an impact on those closest to us. Aircraft noise remains an issue for those living around the airport. That's why we have been working hard together with

both responsibly and sustainably. Even with expansion, it is possible for fewer people to be affected by noise than were affected in 2013, thanks to quieter planes, quieter airport design, quieter operations, and an extended night flight ban to 6.5 hours.

We have already set aside over £1bn for local people on compensation and mitigation and the new independent Heathrow Community



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Ten practical tips to make business travel less miserable

Between increased security and reduced airline services, there isn't much thrill left in business travel, but you can reduce the agony if you plan appropriately. Here are some practical tips, as well as some apps and websites, to make business travel run more smoothly.

Before You Go

1. Pack for today's overhead locker reality.

Since airlines started charging for checked baggage, travellers have resorted to extreme measures to ensure their bags make it on

"Almost everyone has a big roller bag and a briefcase. But one roller bag can fill an entire overhead locker"

the plane. But most people get it wrong. Look around the boarding area. Almost everyone has a big roller bag and a briefcase. But one roller bag can fill an entire overhead locker. If your flight is full and you aren't among the first on the plane, you will have to gate check that bag. A better strategy is to **take two more equal-sized bags**. One should be the maximum size that will fit under the seat and the other should be flexible so it can fit into any odd space available between roller bags in the overhead locker. Using this strategy, as an added bonus – you can save the extra fees airlines charge you to board early in order to cram your huge bag on first, which is just a rip-off. For a list of what this luxury and other "premium" services will cost you, take a look at airline services fees on Kayak and SmarterTravel.

2. Select the right clothes (for men). Pack only one colour of pants and one (matching) jacket. This way you can optimize the accessories you need to take. The same shirts and socks will match, so you can reuse some of the items if you come up short. This vastly reduces the amount of stuff you need to pack. Also, if you want to exercise, take some of the new lightweight sneakers that take up zero room in your luggage. Wear the heaviest things you are taking (if weather permits) to minimize the amount of stuff you need to drag around with you.

3. Store items in a designated location. Organize your luggage and especially your computer bag/carry-on so that items have a designated place. This makes it easy to locate gear like cables and connectors, which are prone to get lost. A quick "pat down" inventory check will suffice to make sure you didn't leave something behind.



Anyone who has felt the panic of realising they brought the wrong plug convertor just as their computer battery dies, won't make this mistake twice

4. Take appropriate electrical plug adapters.

Anyone who has felt the panic of realising they brought the wrong plug convertor just as their computer battery dies, won't make this mistake twice. Avoid the panic by consulting websites like Countryplug, which show you what you need to bring...before you leave home.



Understand your organisation's travellers

SMEs are faced with many challenges with their growing enterprise, as the business scales up, so do costs. It is very easy to allow travel costs and budgets to spiral out of control, where there is a risk that if you are not seen to offer an advantageous travel programme, your staff will be attracted to other companies.

As a start-up it's typical to allow travellers to make their own decisions but as the company grows other factors become increasingly important, such as traveller safety, corporate and social responsibility, budgeting and time (it takes a long time looking for the cheapest deal!)

The key to creating a travel policy that is robust yet flexible enough for the 21st century traveller is to understand your organisation's travellers. Communicating with travellers, asking them for their opinions and



Paul King

feeding back suggestions will help you to gain support, and more importantly adherence to your travel policy.

I often hear that the job of the Travel Manager has changed, but I disagree. Controlling budgets, choosing preferred suppliers, negotiating rates, passenger safety and wellbeing are the same considerations – however the approach we take to get there has changed.

We work in environments that are more consultative, in fact

“Our advice is to keep it as simple as possible, be realistic about costs, lead by example and ensure that your travellers understand not only what they can and can't do, but why!”

many of us see consultancy as an integral part of our job roles. We understand problems and discuss solutions daily with our clients, however all too often this is not reflected when writing our internal policies. Using the approach you take to win new business can be even more successful when used inside your organisation.

The culture of travel in an organisation is influenced from the top down. Travellers these days are a lot savvier about making bookings and their travel

preferences. They are more adventurous and aware than ever before and a lot more experienced about how, where and when to book. They fit into two main categories the **Rewarded traveller** and the **Last-minute traveller**. Understanding these nuances and how to work around them with the travellers can help you to develop a future-proof policy. Our advice is to keep it as simple as possible, be realistic about costs, lead by example and ensure that your travellers understand not only what they can and can't do, but why!

Blue Cube prides itself as a true travel consultancy, rather than simply an 'order taker' or 'travel facilitator'. Our consultative approach will help you gain control of your spend whilst looking after your travellers needs and wellbeing.

**To discuss further:
0208 948 8188 or
paul.king@bluecubetravel.co.uk**

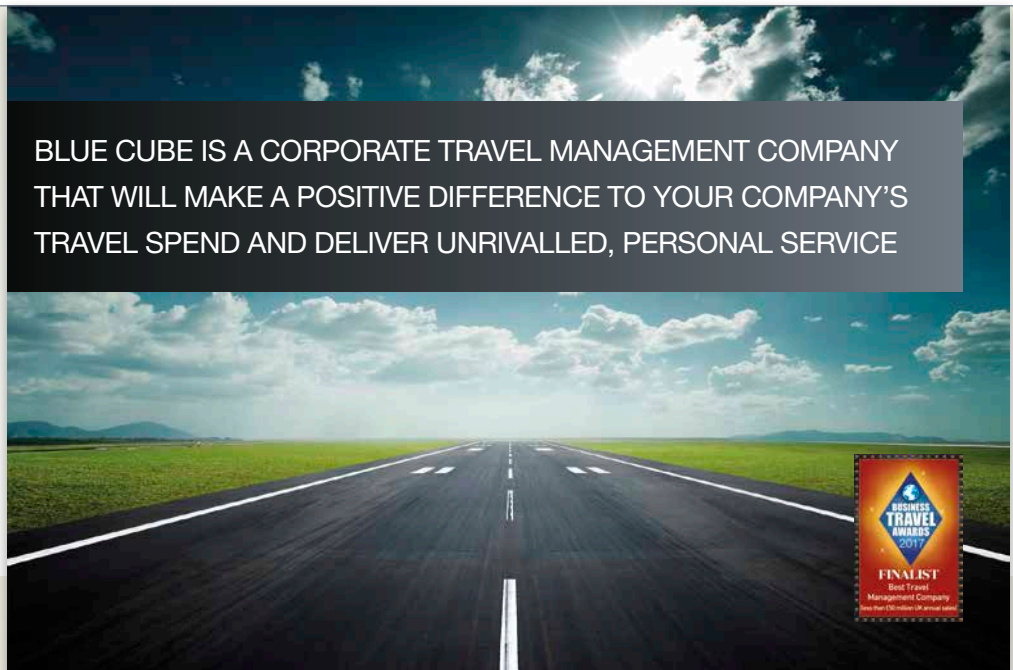


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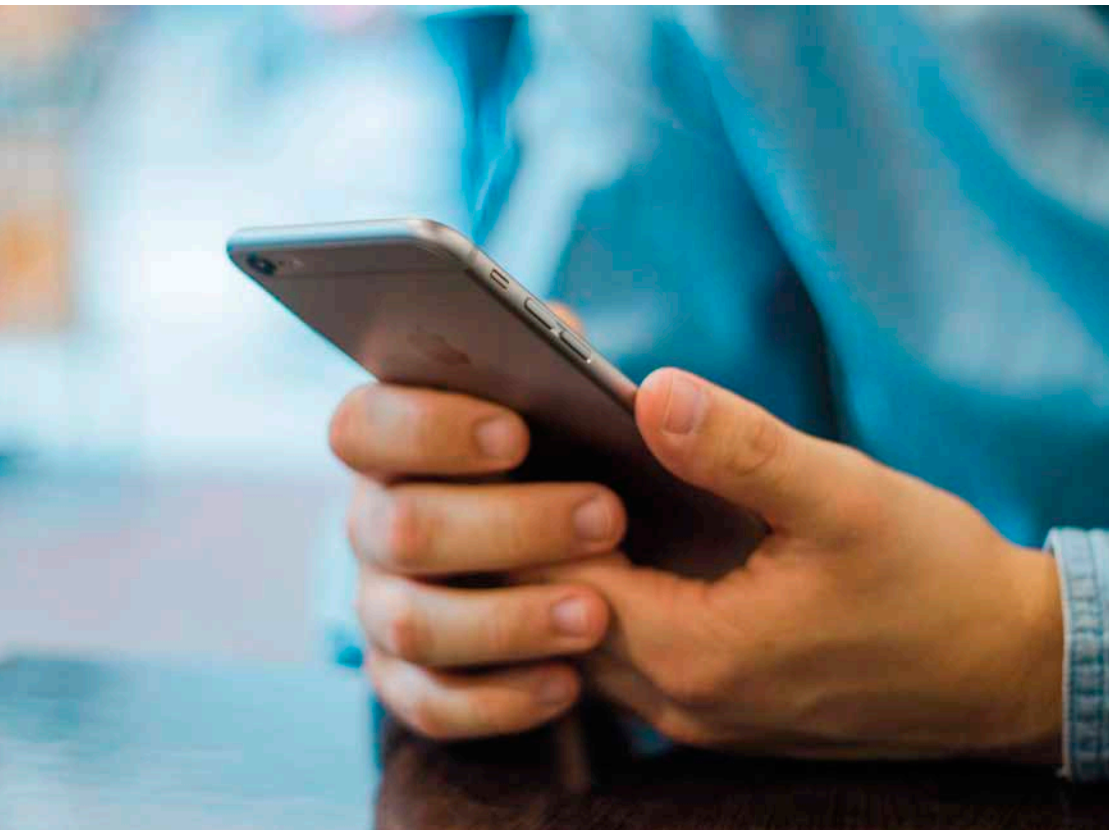
BLUE CUBE IS A CORPORATE TRAVEL MANAGEMENT COMPANY THAT WILL MAKE A POSITIVE DIFFERENCE TO YOUR COMPANY'S TRAVEL SPEND AND DELIVER UNRIVALLED, PERSONAL SERVICE



We endeavor to make each trip you embark upon as comfortable, time efficient and cost effective as possible. Behind the scenes, we monitor the 'little things'; such as preferred seating, on-line check-in, airport transfers, meeting rooms, dinner reservations, and client entertaining requirements, so you don't have to.

Blue Cube is not a call centre operating different departments; all of your travel requirements are handled by your designated or preferred account handler from start to finish.

We operate 24 hours a day, 365 days of the year so that you can be in contact with us at all times regardless of where you are around the globe.



"Buying an international data plan for your mobile device may be cheaper than paying daily local rates."

5. Arrange for voice and Internet access before you go. Depending on where you travel, Internet access can be great or it can be pathetic. And having to pay £30 a day for an Internet connection in a £300-a-night hotel is not unusual. So buying an international data plan for your mobile device may be cheaper than paying daily local rates. Then, use your mobile device as a hotspot for data. Check with your carrier or with an international telecom service before you go.

6. Recharge gadgets using USB ports. Almost all devices have some sort of USB connection cable through which they can be recharged. Rather than drag along a spaghetti of cables, you could get by with just one plug when I charge my gadgets using my PC's USB ports. This comes in particularly handy in the many international hotels that think that electrical outlets are an extravagance.



At The Airport

7. Pick the "right" security line. This is more of an art than a science. The best line is usually not the shortest one. Two things to check are the efficiency of the personnel manning the line and the mix of travellers ahead of you. Several things to watch out for include families with small children, unconventional luggage which will likely be inspected, and anyone who looks like they haven't been in an airport security line in

the last 10 years. Picking right can save you literally hours if you travel often.

8. Create an on-boarding routine. This is particularly important for long-distance flights. For example, organize all your reading material in a separate bag (within your carry-on) before you get on the plane. When you reach your seat, take the bag out and put

the carry-on away. You'll be amazed by the amount of time wasted by people who arrive at their seat and start rummaging through their bags to find all the things they want for the flight, while fellow passengers steam in the aisle waiting for this ritual to end.

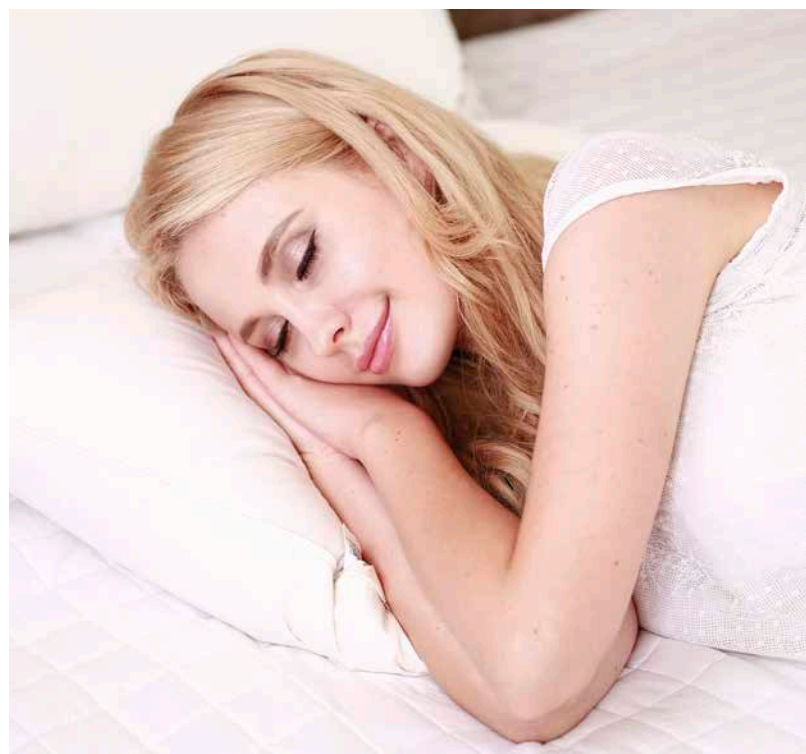
On The Trip

9. Develop a routine for sleep and eating. Eat before you get on the plane to maximize the amount of time you can sleep, particularly for red-eye flights. Transcontinental and transatlantic flights are often too short for a full night's sleep. So maximize your Z's by "preparing for bed"—brushing your teeth and getting into comfortable clothes—before the flight. Go to sleep as soon as you hit the seat. Scoring a window seat avoids being disturbed by fellow passengers during the flight.

10. Eat and sleep right. Eating properly and getting at least a minimum amount of sleep makes travel much more bearable. Staying away from alcohol and heavy foods on trips, especially on airplanes, also helps.

Bon voyage...

"Getting at least a minimum amount of sleep makes travel much more bearable."



A new beginning with London North Eastern Railway LNER

London North Eastern Railway, or LNER, is the new operator for the East Coast line. A new operator but pretty much everything else stays the same. The same great team of people are running your services, on the same trains, to the same timetable, with the same high standards of customer service you are used to.

LNER's route covers over 900 miles from London King's Cross to Inverness and everywhere in between; Peterborough, the East Midlands, Leeds, York, Newcastle, Aberdeen, Glasgow, Edinburgh... you name it.

We offer free Wi-Fi to all in Standard when travel is booked direct, via a TMC or LNER4Business our SME booking platform.

LNER will also continue to invest in and develop the East Coast Main Line, including working with Hitachi and the Department for Transport to introduce brand new trains through the Azuma project, the majority of which will be built in Newton Aycliffe in County Durham, supporting 700 local jobs. LNER will also work to deliver improvements to timetables and station upgrades, delivering better journeys for customers.

Business Support

We know how important business travel is. At LNER, whether you're a travel manager, a PA, an event organiser or a travel agent, we want to make travelling for work, work for you.

We now have a multi-level approach to supporting business travellers and businesses that support those travellers. We have frameworks to support large corporates with a structured travel program, a free online booking tool for SMEs LNER4Business, group and VIP offerings along with specialists in the leisure market that work with our operators and travel agents.

Our dedicated team each cover a specific area and are situated across the country to deliver a national service with a local feel. We hold regular client forums to understand your needs. Our forums provide an opportunity for the voice



LNER
LONDON NORTH EASTERN RAILWAY

of the business traveller and their partners to be heard and shared not only with our teams but with our executive board as well. Our forums have enabled us to deliver fare parity, improve our disruption communications and tailor our account management messaging.

We now work with a network of hotels in key destinations to offer a joined-up conference and events solution – including train travel, conference facilities and overnight accommodation. We also offer distressed inventory to our tour operators.

Community

When you run a route as geographically diverse as ours, it's important that you understand the regional nuances of the various destinations.

We have established a network of Community Ambassadors who work with local communities and charitable organisations across our route. Our Community Ambassadors, partner organisations, Business in the Community and Community Rail Partnerships, have helped us to

understand the issues and needs of our local communities, thereby developing projects and initiatives to maximise our social impact.

We have identified mental ill health as a social issue that has a significant impact on society, with one in four people suffering from mental ill health in any given year. We also recognise the significant impact this has on businesses. This is why we have chosen to pledge our commitment through the Time to Change campaign. We now work with Time to Change and mental health related charities to de-stigmatise mental ill health so our people, customers and communities feel more able to speak about mental ill health and seek support.

We believe that a young person's destiny should not be determined by demography and have invested in Business in the Community's Business Class programme to support four schools located in under privileged areas within Edinburgh, Newcastle, Leeds and London. The focus of this collaboration is to prepare students within these schools for the world

of work and provide opportunities for them to access our talent pool through apprenticeship programmes and graduate schemes, reducing the risk of them becoming Not in Education, Employment or Training (NEET).

LNER is working to make our service accessible and affordable. This involves work across different departments to ensure that the physical barriers at stations are removed, that our workforce are trained and available to provide the assistance required, and we look to our Innovation Team to develop new technologies to support those with impairment. Finally, the train is only part of the journey our customers take and we are working to ensure we better understand and support the end-to-end journey.

We're excited to be part of the London Chambers of Commerce and are looking forward to connecting with local businesses and communities.

Visit our Business Hub, to see how we can support your business:

www.lner.co.uk/business.

Short term finance can give business a boost

It's now 10 full years since the financial crash of 2008, and one of its lasting legacies has been a tightening of the rules around access to borrowing. Banks who got their fingers burnt have been reticent to offer lending, relying on rigid tickbox criteria to help them decide whether applicants qualify.

SOME, however, are swimming against the tide. Often described as a 'specialist lender', Together has been in business for over 40 years. Operating a "common sense" lending approach, they say no to 'Computer says no', instead looking closely into potential borrowers' backgrounds.

This approach means they can often lend when others won't. For instance, they'll consider most circumstances, including customers who might be self-employed or have complicated incomes, or those who want to buy difficult-to-mortgage properties like nightlife venues, ex-council properties, and mixed-use developments.

Many building owners in prime London locations could take advantage of the demand for retail and restaurant space by converting ground floor and basement spaces into rentable units. This typically requires planning permission for a change of use, which can take several months to be granted.

Securing the required funding can be tricky until planning permission is granted, especially on a mixed-use property. And meanwhile, you have to contend with upfront



costs such as architects.

In circumstances like these, "Many building owners in prime London locations could take advantage of the demand for retail and restaurant space."

a bridging loan can be used to span the gap between the start of planning and the completion of works – and, with it, longer-term borrowing based on the redeveloped property's increased value.

These short-term loans typically span 12 months, although you can often repay them early with no exit fees. Interest is charged monthly,

but there are no monthly repayments. Instead, the interest is totted up, and you repay the loan in full (complete with any interest and fees) when the term ends.

Broadly speaking, there are two types of bridging loan – regulated and unregulated. In simple terms, the difference is whether the property used to secure the loan is your residence.

If so, you're looking at a regulated bridging loan. These are designed to help you overcome a broken chain when moving house, or secure a property at short notice; this can be especially helpful if you're buying your new home at auction. This is because you must pay the full balance of the purchase price within 28 days

– and this is faster than some mortgage providers can operate.

Unregulated bridging loans are those that apply to investment properties (like buy-to-let and development opportunities), and those secured against commercial premises. These have a wide range of applications, particularly in the business world.


Property investors in particular benefit from the lack of repayments, which frees up cash to perform necessary renovation works. Having secured distressed properties at knockdown prices, they have time to complete upgrades and sell on at a profit. They then repay the loan using the proceeds, with interest and fees making only a small dent in their revenue.

Bridging loans are often available even if you already have a mortgage on the property – helping you to unlock equity tied up in your premises. This can be used, for instance, to invest in staff or raw materials to complete a large order, remodel the premises, or solve cashflow problems of all varieties.

Jon Elliott, Regional Development Director at Together, says: "We're seeing more innovative uses for bridging loans, and a larger appetite for lending over shorter time periods as customers look to expand their portfolios, increase yields, and change the uses of their properties. All these factors are nudging bridging finance away from being what was, perhaps, once seen as a niche product."

For further information on Together's bridging loans, visit www.togethermoney.com/lbm

together.
Common sense lending



When Rob decided to ride solo and buy his own bike shop, we were right behind him with a bridging loan.

At Together our experience spans over decades and tens of thousands of bridging loans. So being self-employed and buying a property for commercial use, is perfectly normal to us. To find out more about bridging loans and our flexible approach to lending call or have a look online.

Call us on 0333 920 1794 or visit togethermoney.com/lbm

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'Rob' has been used for illustrative purposes only.

together.[®]

TUNISIA: Where to grow your business

Located at the northern tip of Africa, Tunisia is only a three-hour flight away from London. The smallest country in the Maghreb, Tunisia covers an area the size of England and Wales combined. The country's capital, Tunis, is one on the north-eastern seaboard, along the 1290-km stretch of Mediterranean coastline. Tunisia's location places it at a strategic and commercial crossroads between Europe, Africa and Middle East.

Being among the most competitive economies in Africa and the Arab world, the Tunisian economy offers businesses an environment of higher quality than those found in main competing countries.

The education level of the active population, the sound macroeconomic management and the quality of public institutions are particularly favourable to business competitiveness. Foreign investment culture in Tunisia is not new. In the 1970s, a large number of foreign companies started settling in the country which became a key offshore destination.

Today, 3,455 foreign companies have settled in Tunisia providing almost 377,000 jobs. In a business environment similar to that of many countries of southern Europe, they enjoy more attractive incentives.



Welcoming a new era of foreign investment

Since the Tunisian government has indicated its willingness to open the country to further foreign direct investment (FDI), many reforms are entering into force. In recent months, the government has made economic reforms and more transparent regulations a priority to facilitate FDI. The country is looking to attract entrants in a diverse variety of sectors, including telecommunication technologies, automotive, aerospace, agrifood and financial services.

TUNISIA an attractive destination and a strategic hub

Tunisia offers various opportunities for UK investors opening up in the Tunisian market and FDI opportunities offer an array of venues for growth.

In addition to the fact that Tunisia is one of the most competitive economies in Africa and the first one in North Africa, many good reasons make Tunisia a favourite destination:

Perfect geographic position

Tunisia is the northernmost point in Africa, thus very close to Europe. The country is very accessible by European markets and vice versa. Tunisia is becoming a gateway between European and African markets.

An open country

The Tunisian economy remains open to the world. Tunisia's commercial exchanges and partners are rich and diversified and open new business potentials for international SME's.



Skilled and cheap workforce

There are around 70,000 graduates in Tunisia per year, 35 percent of which are engineers. As the local currency is cheap, engineers' wages are way lower than those of foreign employees. It would be much more profitable for foreign companies, especially high-tech ones, to offshore in Tunisia.

Government incentives

The government offers a set of incentives for investors within the framework of promoting the Tunisian ecosystem. These incentives are in the form of tax exemptions or subsidies in some areas in Tunisia. The poorer the region the investor picks for investment, the more advantages they would get.

A connected society

The internet has been deeply rooted in Tunisian culture. There are around 5.8 million internet users, representing about half of the entire population. Knowing that the average internet consumption in the world is 46, we can fairly say that Tunisia is in a good position internet consumption wise.

Entrepreneurial mindset

Tunisia is witnessing an entrepreneurial revolution as Tunisia was ranked 1st in North Africa (2017) in terms of Talent competitiveness, Entrepreneurship Ecosystem, Innovation... by international institutions. This mindset is a major sign for an investment to be fruitful.

The role of Foreign Investment Promotion Agency in the UK

FIPA-Tunisia is one of the bridges connecting British and Tunisian businesses communities, promoting foreign investment opportunities and Tunisia as an attractive investment destination. FIPA-Tunisia is in charge of providing, for free, all the support needed by foreign investors.

Exciting Happenings

UK-Tunisia Trade & Investment Forum - 10th October 2018, London

This event aims to re-establish international interest and to clearly illustrate the opportunities for foreign investors and trade that Tunisia has to offer. This platform will allow different economical actors to update investors on its economic agenda as well as represent its key investment sectors.

Tunisia Investment Forum - June 2019, Tunis

This international event, on its 7th edition, brings together CEOs, MDs, experts and high-level policy-makers, representatives of international organizations to discuss the investment climate and business opportunities prevailing in Tunisia.

Participants will get an incredible chance to learn about recent developments and seize the myriad of business opportunities available in different sectors.

www.tunisiainvestmentforum.tn



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NEW ECONOMIC VISION**

In-bound foreign investment in Tunisia – a new age

Tunisia enjoys a strategic location on the Mediterranean and Tunis, the capital city, is an average of two hours flight from all major capital cities in Europe. The country boasts an impressive education policy and a productive work force with competitive salary levels all aiming to support the modernisation of the country.

Tunisia suffered reverses following the 2015 lone-wolf attack in Sousse after which the country was far from the first choice for FDI (Foreign Direct Investment). Tourism, one of the country's key industry sectors was, understandably, hit exceptionally hard. Tunisia has fought back and has successfully turned round its position on the global stage. The growing diversification of the economy strengthens its resistance to economic crisis. The World Bank's Doing Business Ranking places Tunisia in the top ten countries in the Middle East and North Africa for ease of doing business. Also, since 2017, there has been a consistent increase in Greenfield investment in Tunisia. The principal industry sectors that attract FDI are energy, construction material, telecommunications, textile, tourism and electronics. However, this is not an exclusive list.

Tunisia achieved the improvements to its global position by actively encouraging inward investment with new investment law aimed at simplifying the procedures and authorisations required, together with the considerably easier process to engage workers from overseas should the need arise. The fact that Tunisia enjoys a reasonable reputation for credit-worthiness is also an encouraging factor for a foreign investor. The Tunisian government recognised that the governance of foreign investments would benefit from a more streamlined system combining the previous administrative bodies dealing with foreign investment in one body.

Giorgio Bianco, a senior associate in Giambrone, an international law firm with offices in Tunis, pointed out that, "there are considerable advantages for the foreign investor doing business in Tunisia; a company can be created quickly, in around two weeks, with only €400 as the minimum capital.

Tunisia is an example of how to implement a democratic transition in the wake of a radical and sudden change of government

Those companies involved purely in export enjoy a rate of corporation tax of only 10%, as well as a VAT exemption on all goods purchased locally on behalf of the business", Giorgio further commented, "all overheads, including salaries and taxes, are considerably less than in Europe, the minimum wage being 340 Tunisian dinars (€107.74) per month. An added advantage for textile businesses manufacturing clothing is that there is a wealth of well trained workers capable of an excellent standard of workmanship".

The new investment law came into force in January this year and three major platforms have been created for the promotion of foreign investment, known as the "Council", the "Instance" and the "Fund". The Conseil Supérieur de l'Investissement, the Higher Council for Investment, the Council is composed of ministers with particular expertise in the foreign investment arena, headed by the Prime Minister, will in the future draft State policy related to investments, promote and monitor foreign investments and take responsibility for the improvement of the commercial environment throughout the country. The Council will also oversee the system of incentive bonuses in respect of the projects which impact on the national interest.

the bonuses and be entitled to make subscriptions, directly or indirectly, in risk mutual funds, venture capital funds and seed funds.

The new investment law considerably smoothes the path for foreign investors, enshrining in law non-discrimination principles, meaning the foreign investor cannot be treated less favourably than a Tunisian investor, conditional on there being comparable circumstances; also removing the previous "prior approval" requirement which applied under the former Investment Code applicable to certain foreign investors. Whilst absolutely all barriers to investment may not have been removed entirely, considerable progress has been made. The Investment Law clarifies the principles of free acquisition, rental and utilization of non-agricultural lands by investors. Also, there is a desire to ensure that both foreign and Tunisian investors alike have access to relevant information. The new investment law also seeks to reassure foreign investors by way of guarantees relating to the relationship between the Tunisian authorities and the investors. Administrative authorisations relating to investments will have to have a reasonable as well as a justifiable rationale and also will have to be put in writing.

The Instance Tunisienne de l'Investissement, the Instance, will be under the authority of the minister in charge of investment and the Council. Its job will be to analyse bonus applications for projects in the national interest and make decisions relating to grants. There is also provision for someone to be appointed to liaise with and inform foreign investors as to the best way to obtain the required authorisations.

The Fonds Tunisien de l'Investissement, the Fund, will pay

Foreign investors will have the ability to recruit and employ foreign workers in their projects amounting to 30% of the complement of its management staff in the first three years of incorporation and 10% from the fourth year. No visa is required for foreigners visiting Tunisia for three months or less if they are not working. A temporary residence visa is granted to foreigners who are not intending to set up permanent residence; this is valid for one year. A temporary residence visa can be granted on a five year renewable

 GIAMBRONE



basis for foreign investors who have been living in Tunisia for a year or less providing the foreigner can support themselves, entered Tunisia legally and has authorisation to work on an investment project. A permanent residence visa is granted to foreigners who have lived in Tunisia on a temporary residence visa for five continuous years or those individuals who are married to a Tunisian. A residence permit is granted by the Directorate General of the National Security in the Ministry of the Interior on a two year renewable basis and must also be renewed each time a work contract is renewed. There is an investors' support cell within the Ministry which assists foreign investors and entrepreneurs to obtain a residence permit.

Tunisia is making strides to implement the reforms that the International Monetary Fund (IMF) has highlighted as necessary to improve the financial strength of the country. The finance minister said in recognition of the need to reduce public sector wages, reforms on public works will include a raft of measures such as early retirement to reduce the spend. In response the IMF released a



delayed \$320 million tranche of Tunisia's \$2.8 billion in loans.

Some significant companies on the world stage have seen the advantage of outsourcing some parts of their business by setting up an off-shore company in Tunisia, but you do not have to be a large corporation to set up an off-shore company and take advantage of the benefits offered. Giorgio Bianco says "one of the most beneficial advantages in having an off-shore Tunisian company is the special agreement that Tunisia enjoys with many countries in avoiding double taxation, guaranteeing the transfer of dividends in full (no tax on that

income will be paid to the country of origin under the Agreement of Double Taxation). This together with the zero VAT rate and low rate of 10% tax applied to profits of off-shore companies makes the Tunisian proposition very attractive". Another consideration is that the banks respect the privacy of your business dealings and do not divulge business activities of their customers.

Tunisia is an example of how to implement a democratic transition in the wake of a radical and sudden change of government. It has enacted a new constitution, held free elections and adopted

a diplomatic approach to the political tensions between secular and Islamist leaders to improve the overall environment. There is a considerable desire within Europe for investment in Tunisia with France and the UK leading the way. The EBRD (European Bank for Reconstruction and Development) has announced that Tunisia will host the next Regional Investment Summit in 2019. The EBRD has invested €640 million in Tunisian projects since 2012.

Opportunities to take advantage of a "new dawn" in a country that has taken such comprehensive measures to change its FDI environment should not be overlooked.

For more information about investment in Tunisia please contact: clientservices@giambrolaw.com or telephone 020 7183 9482

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(Aerial view of Tunis)



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Top tips for planning a memorable Christmas party...

Beckie Hyson, Chief Amazement Officer, The Events Raccoon

Let's understand why the annual Christmas party is so important to your employees before we dive in (or sledge in) with our top tips for making this event the talk of the office (and Lapland) – well into January next year at least.

Valued employees work harder throughout the year and by rewarding them with an event to remember will show gratitude from management, which in turn will be returned with higher motivation and loyalty. At the end of the day the Christmas Party is not about the party itself, but what the employees mean to the organisation. Just like when we all wanted to hear praise and encouragement as a child, it's a way to say thank you to the people that make your business a success. No pressure then...

Don't panic! Here at Raccoon HQ we have decided to throw you a life line by summarising our top tips for fun festivities that your employees will appreciate and talk about (hopefully) for years to come...

Christmas has come early

At the Christmas party, you'll want as many employees to show up as possible - start early and spread the word. Send out a mass email with a selection of dates and pick one that fits with the majority. Make sure it also ties in with the boss's diary – after all you'll want them to get the first round in.

Five Gold Rings

You cannot determine anything without first looking at what budget you have available to spend. Your budget will influence our other tips below and what you can spend where, but most importantly ensures you can source the perfect venue.

Deck the Halls.

Christmas party themes are a great idea and Christmas time is perfect for injecting one theme or another. You could play it safe, saying that the best Christmas outfit wins a prize, or put a bit more humour into the event and ask people to wear the best Christmas jumper. Or why

not go off-piste... Not everyone enjoys the festive period so by throwing a totally unique theme into the mix that's unrelated to Christmas might be more appealing to your employees as they'll have plenty more traditional celebrations in the weeks ahead.

It's starting to look a lot like Christmas

As early as possible, once you know your budget and theme, start contacting potential venues. Things to consider when sourcing the perfect venue...

“Christmas party themes are a great idea and Christmas time is perfect for injecting one theme or another.”

- There's hundreds of venues out there. Choose a space that fits your event, don't try and make your event fit the space.
- Negotiate. Christmas is the time of good will. Although venues will want to see a profit, make sure you get the best rate possible and see what added extras you can get thrown in.
- Most venues will offer the chance to go and visit the space so take full advantage of a site inspection and where you can, get some food tasting built into your agenda. There's nothing worse than the food letting you down on the night. Also remember that if your theme isn't a traditional theme, don't feel you have to have a traditional dinner. Speak with the chefs to see what they can come up with that's bespoke to your event.
- Don't forget the alcohol! Arrival drinks are always a nice touch, so how about spiced cider or mulled wine instead of fizz for a seasonal flavour?

You're all I want for Christmas

Although people might be aware of the date, don't forget to send the official invite. You have the traditional method of sending via post, however to speed up the process you can create some imaginative digital invites that incorporates the theme of your event. By going digital you can create a bespoke Christmas website where your employees can register their attendance with dietary requirements and any other special requirements. Maybe you ask them for their favourite tippie and this is presented to them on arrival. Delegate websites are a fantastic tool for gathering as much information in one go – saves all the back and forth later on. Build the website and invites into your event communication strategy and ensure you get them out with plenty of time to gather all that useful information.

Rock around the Christmas Tree

To make your Christmas Party an

continued...





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We are hosting 5 parties between 7th and 21st December

www.shuttleworth.org/christmas-parties



“Choose a space that fits your event, don’t try and make your event fit the space.”

Driving home for Christmas

There’s nothing worse than having a few drinks, losing track of time, and suddenly being stranded in the middle of nowhere with no way of getting home. Duty of care should always be a top priority, especially when at the end of a jolly night out! Try to book a venue at a central location. If you’re forced to have one that’s rural, you could arrange a party bus or taxis for everyone from your normal workplace. Also keep a list of local taxi numbers handy on the night to share with anyone that might get stuck.

www.theeventsraccoon.co.uk

event to remember you’ll want to provide your employees with entertainment and activities that will get them Rockin’ around the Christmas tree...or at least for the shy ones tapping their feet whilst standing at the edge of the dance floor looking on. Music is a must-have for any quality party. A live band or DJ can get people in the Christmas spirit as well as smaller interactive

activities like secret Santa gift swaps and a photo booth can all really work well...just remember to keep it in with your theme.

Give your event the ‘Raccoon Factor’

Going over and above really puts the message across that your employees are valued and the little touches such as ‘goodie bags’ on tables personalised to

each staff member can really add a great touch to the event. Having a fun awards ceremony (such as best/worst fancy dress or worst Christmas jumper) adds interaction between guests and generally goes down really well. Have you thought about hiring a professional photographer to capture all the amazing memories made and have them remembered for years to come?

Five years on and The Warren is no longer underground

It has been 5 years since The Warren opened its doors to the Corporate World for the first time, and not only has that 5 years flown by, the progress made by The Warren in terms of updating their facilities, improving their offering and streamlining their processes has been palpable. They are now a real player in the business of facilitating almost every out of office and away-day requirements of businesses (large and small).

The facilities on Croydon Road, Hayes in Kent have time and again proven perfect for business and private functions alike.

With up-to- date meeting rooms, state-of- the-art facilities and large suites, The Warren not only caters for small groups, but can easily handle conferences and parties of up to 300 people.

It is incredible to think that only a short time ago, it was touch and go as to whether the centre and its 22 acres of beautiful grounds was



even going to survive.

Cutbacks in 2012 meant The Metropolitan Police training, which was regularly held at The Warren, diminished. The void left by the police had to be filled somehow.

The team set about creating a survival and growth plan that is now replicated across other Metropolitan Police facilities. This is truly a testament to the hard work and dedication of the team, past and present. Particularly as the growth targets and plans held by the team at the Warren are challenging but achievable.

Martin Purser, General Manager said, “The support we’ve had from the business community has been nothing short of miraculous. The key though, was equipping The Warren for the demands of the 21st century.”

The success seen by Martin and his corporate meetings team, is a testament to the need of more commercial office space and for meeting areas outside of the normal workplace environment, good news for the industry and great news for The Warren.

Martin puts the key to The

Warren’s success down to the fact that he, and his team were willing to embrace the future, in terms of immersing the business and team completely in a demanding marketing strategy.

The Warren’s impressive online marketing campaigns have played a significant part in promoting the equally impressive facilities. Not that the Warren team limited it’s marketing to online traffic; they forged links with local businesses and local sports clubs. For example, Crystal Palace Ladies Football Club use The Warren for their matches and training & Bromley Football Club Academy (A recipe for a season’s success? We hope so!)

This combination of strong local campaigns, both on and off-line, suggests that the future looks very bright with a rapidly filling diary and an ever-improving reputation.

For more details, please contact Carol Huxley – The Warren 0208 462 1266 or c.huxley@mpthewarren.com



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JN18386

BMF welcomes London Mayor's new boiler initiative



The announcement by the Mayor of London, Sadiq Khan, to encourage London's SMEs to replace their old, inefficient boilers with modern, energy-efficient models has been welcomed by the Builders Merchant Federation (BMF).

The Mayor has launched his £10 million Cleaner Heat Cashback scheme to help London's smaller companies save money on their energy bills and improve the capital's air quality.

The BMF was involved in discussions prior to the announcement with City Hall staff and other heating industry partners to consider working arrangements such as eligibility and practicalities.

Shirley Rodrigues, London Deputy Mayor for Environment and Energy, said: "Businesses could save hundreds of pounds a year on energy bills by switching from an older, inefficient boiler or heating system - and this is exactly the kind of initiative that will help us achieve the Mayor's ambition of making London a zero-carbon city by 2050".

"Tackling London's filthy air is one of the Mayor's top priorities and this is just the latest in a package of measures that he has introduced to improve the quality of the air we breathe."

Commenting on the Mayor's launch, John Newcomb, BMF Chief Executive, said: "We welcome and support this announcement that builds on earlier residential schemes by successive Mayors. The fact that Cleaner Heat is now aimed at commercial premises signals not only a political determination to tackle poor air quality, but seeks to change the thinking of SME owners towards their day-to-day running costs".



Photo by David Hoff/Flickr

"Significant savings can be made in business costs by upgrading to a modern heating system that BMF members make and supply. The 30% rate is generous and ought to entice companies to act. Although his offer is confined to the capital, the Mayor has moved to help London firms to cut bills, reduce emissions, improve air quality and encourage further investment".

The offer is for SMEs based in London with old, inefficient

heating system to apply for between 30% to 40% cashback towards a modern, cleaner heating system. It is a first-come, first-serve offer available to building owners, tenants responsible for property maintenance, or tenants who receive permission from landlords to change heating systems. Cleaner Heat Cashback will run until 31 March 2020 - or the £10 million has been allocated - whichever comes first.

This Cleaner Heat Cashback offer follows:

- The current Mayor's Better Boilers scheme which replaced and repaired inefficient and broken boilers in nearly 500 fuel-poor households
- The previous Mayor's Boiler Cashback Scheme that succeeded because nearly 40% of owner-occupiers and private residential landlords heard of the offer via their installer which was the single most effective communication route.

"Tackling London's filthy air is one of the Mayor's top priorities and this is just the latest in a package of measures that he has introduced to improve the quality of the air we breathe."

Mr Newcomb noted that in an ideal world, it would be better to have a coherent, fabric-first approach to improve the thermal and energy performance of homes and workplaces. However, in the absence of proper, long-term national policy, it is not surprising that cities like London decide to use the powers available to them to improve air quality and reduce carbon emissions.

The BMF has campaigned for boiler scrappage as part of the solution to air pollution. In recent years, central and local government have failed to bring down air pollution to within legal limits. Diesel emissions from transport are the main cause but emissions from home heating are also involved. In all its representations to Whitehall and the city councils affected, the BMF has persistently made the case for boiler scrappage scheme(s). They could be city-wide schemes - such as in London - or better still, a fully-financed national scheme from Whitehall.



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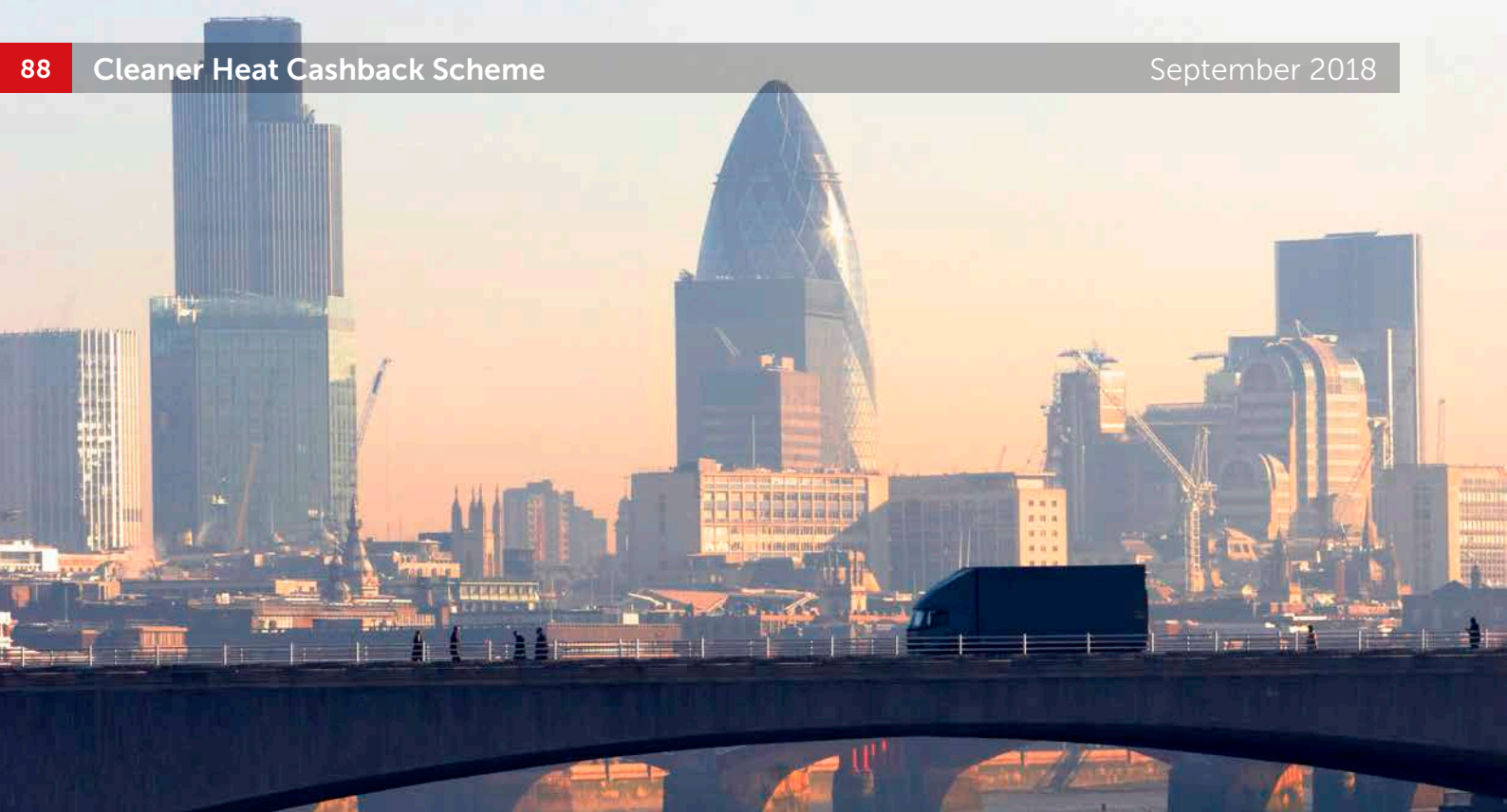
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The Condens 7000 F, available in outputs from 150 to 600kW, has been designed to fit easily with any heating system. Its robust hydraulics, high flow temperatures of up to 95°C and no minimum flow rate requirements, means that there is no need for additional components such as a low loss header. The Condens 7000 F is also compatible with our industry first Control 8000 internet-connected control.





Mayor's new Cleaner Heat Cashback has launched

Despite the record breaking summer this year, the inevitable cold snap is now on its way. Mayor Sadiq Khan has a real winter warmer in store for London's small businesses

In a UK first, Cleaner Heat Cashback offers between 30-40 per cent cashback to Small and Medium size Enterprises (SMEs) that replace old, polluting boilers with cleaner and more efficient systems (conditions apply). By taking part, you'll not only save money on upgrading your boiler once installed, your fuel bills will be cheaper too!

The Mayor is running Cleaner Heat Cashback in partnership with the Energy Saving Trust, industry experts in energy efficiency. The new scheme will help meet his ambition for London to become a zero carbon city by 2050 and help improve London's air quality.

Switching your old boiler will reduce harmful air pollutants, reduce the risk of carbon monoxide poisoning at your workplace and cut your businesses' carbon footprint. This means your customers, staff and your local area can all enjoy a better local environment and cleaner air too.

Sounds great, but is my business eligible?

The scheme is open to London-based SMEs with fewer than 250 employees and an annual turnover of under EUR 50m. You should have your own premises, be a tenant with building maintenance responsibility or have your landlord's permission and pay commercial rates.

To be eligible for the scheme, the heating system being replaced must be working, a minimum size of 70kW and either:

- a gas, oil or liquid petroleum gas (LPG) boiler which is at least 10 years old
- an existing coal or biomass boiler of any age

You can check if your business is eligible at: www.london.gov.uk/cleaner-heat-cashback

What will my business get?

If your business qualifies, you could get 30 per cent cashback when installing a gas or LPG powered boiler, or 35 per cent cashback when installing air or ground source heat pumps, solar thermal or connecting to a local heat network.

In addition, eligible businesses located in London's Air Quality Focus Areas will be able to claim an additional 5 per cent.

Your new system can be one or a combination of:

- a gas or LPG boiler that is at least 90 per cent energy efficient and has NOx emissions of 40mg/kWh or less
- a renewable heating technology (e.g. heat pump or solar thermal), or a connection to a heat network

All installations must be carried out by a manufacturer-approved installer.

Applying is as easy as 1, 2, 3

All we need from you is the following information:

1. your contact and business details
2. your current boiler/heating system
3. the new boiler/heating system you'd like to install, including

two quotes from manufacturer-approved installers

If your application is successful, we'll send you the cashback voucher. You've then got six months to install your new heating system and redeem your voucher (unless you are installing a ground source heat pump for which you will have 12 months).

This scheme is on a first come, first served basis and will close once the funding has been allocated, and no later than 31 March 2020.

If you want to save cash and save the environment, don't miss out on this win-win opportunity. Find out more and apply today at: www.london.gov.uk/cleaner-heat-cashback

Got any questions?

Email chc@est.org.uk or call the CHC helpline on 0808 108 9414

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BEYOND BREXIT:

GERMAN RESIDENCE LAW EXPLAINED



Hamburg and the United Kingdom have been linked through friendship for many centuries.

Today, more than 4,000 British citizens have their permanent place of residence in Hamburg, and some 1,000 Hamburg-based companies are engaged in trade and business relations with the UK. These close ties extend to personal relationships, business and academia.

The UK's withdrawal from the European Union is a turning point for Europe. Brexit has raised numerous issues that are of direct relevance to many citizens of the UK. The Hamburg Senate wishes to continue its support of people and companies from the UK seeking to live, work, conduct research or pursue entrepreneurial activities in Hamburg. All of these professionals are very welcome in Hamburg – and this also applies to people and businesses from all over Europe, who, as a result of Brexit, are now considering a future outside the UK. German residence law provides various opportunities in this regard.

Dr Peter Tschentscher

First Mayor of the Free and Hanseatic City of Hamburg



A LONG TRADITION

– GREAT BRITAIN'S GATEWAY TO THE EU

It is often said that Hamburg is the most Anglophile city in Germany, and business relations between Hamburg and the UK boast a particularly long tradition. As early as 1266, merchants of the Hanseatic League would meet at the Steelyard trading base to do business. By 1567, the "Right Worshipful Company of Merchant Adventurers of England" was trading cloth in Hamburg. In 1926, the "British American Tobacco Co" (BAT) set up a branch on the banks of the Elbe River. Today, about ten percent of Hamburg's exports go to Britain.

Hamburg greatly values its longstanding friendship with the United Kingdom and regrets the UK's decision to leave the European Union. In the

eyes of Hamburg, it is vital to ensure the UK's greatest possible integration into the European single market also in the future. In cases of limited options of integration, and for companies that may have to consider additional activities on the European continent, Hamburg can serve as a gateway to the EU. To all of these companies, Hamburg offers many advantages.

ENGLISH-SPEAKING CHAMBERS FOR CIVIL AND COMMERCIAL MATTERS

Since May 2018, the Hamburg Regional Court has been providing civil proceedings in English. This makes Hamburg more attractive as a place of jurisdiction for international legal



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▼ Business news from
the Hamburg Metropolitan Region:
www.hamburg-news.hamburg/en

disputes and commercial litigation involving parties from abroad. In such proceedings, parties have the opportunity to choose whether their case will be processed in an English-speaking chamber. These are staffed with judges with advanced language proficiency, enabling them to conduct such hearings in English.

DIVERSE OPPORTUNITIES

The current German residence law provides various opportunities for citizens from non-EU countries to live and work in Hamburg, which will also benefit companies from the United Kingdom that are already economically active in Hamburg or are planning additional activities here. Therefore, Hamburg Invest has published a brochure to provide information on the legal situation after Brexit.

HAMBURG INVEST: YOUR PARTNER IN BUSINESS MATTERS

Hamburg Invest is the one-stop agency for investments in Hamburg. We serve as the central point of contact for all enterprises seeking to invest, expand, restructure, locate or settle in the Hamburg economic region.



→ Further information:
www.en.hamburg-invest.com



Currency Risks.

Are you truly prepared?

Following a marathon of often fruitless posturing on major geopolitical events, Autumn gears up for a sprint as matters come to a head. Good news for those tired of regurgitated commentary on stalling progress however, from the lethargy of a status quo on at least some fronts, many will arrive unprepared for what lies ahead.

In our day-to-day FX consultancy for SMEs, multinationals or even concerned individuals, we generally find there is a habitual 'best practice' – a culture derived sometimes from years of familiarity with the currency markets but whose resulting approach does not always serve when markets prepare a few swords that it could put us to.

So what do we expect to face?

If Britain and Europe are divorcing, between them they count one-tenth of the global population as dependencies, and so it is no wonder it consumes so much of our collective thought even when progress has barely inched along. Concerning indeed, then, that the likely path forward remains unclear and fertile middle-ground hard to find. For if Brexit is a success, Eurosceptics in southern Europe could stir and ultimately whip up a crisis to make the continent's recent woes pale in comparison. Seemingly with a deliberate EU policy of ensuring we are worse off, no wonder Guy Verhofstadt is said to have remarked to David Davis "Welcome to hell" as talks began.

But maybe limbo would have been more accurate. Davis survived until the most recent false dawn – the Chequers deal that was seemingly kiboshed at once by European decision makers – which at the same time helped to highlight some of the latest red lines for soft versus hard Brexiteers. A good deal seems now as likely as a bad deal or even no deal, and that is for the time being ignoring clamours for a second referendum and therefore possibly 'no Brexit'. Implausible as that seems as this point in time, do expect those voices to grow as March's deadline approaches. Theresa May has been resolute that Westminster ratification is sufficient and correct, but a counter movement to the 'People's Vote' fuels credibility and coverage to those who believe that this has been handled improperly from the start.

Many are wrong-footed by a 2-year transition, which is really only a simulation of EU membership and any post-March about-turn would be a contrite rejoining of the EU, presumably at the cost of euro membership too. Unlikely though this is, this adds context to an expected backdrop of uncertainty and fear, with a fever pitch likely to be heard during the winter.

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Further West the American president makes headway with international trade talks – initially seeming to be spread a little thin on this front we now begin to learn more about the trading relationship between the biggest economy in the world and China, Europe, Britain, Canada and Mexico.

Both further afield and closer to home, populism and nationalism change domestic and international discourse and in some major economies, notably Italy and Australia, leaderships change hands regularly.

Currency speculators like to take risk, but only when the potential reward can be quantified and measured – when it is not possible to do so, typically many stockpile the US dollar. Perversely then, as a clearer global picture arrives, the dollar may weaken as investors spread their wings but this is further complicated by the changing monetary policy stances of major global central banks.

Presumably, during the winter we will discover a very great deal about what the future holds on many of the major topics of today and can prepare for it. Currency markets, the largest and most liquid in the world, and inherently speculative, will be the first to react to turns of events, as they unfold and of course, speculatively before they do.

It is not then enough to react as developments occur. There will always be an element of predictability for the next year's business activity and it is how you choose to define your exposure to currency fluctuations that will dictate whether you unnecessarily stand to lose on the unknown.

The correct course of action depends on the particulars of every client's situation but a sensible path is normally apparent, often including the use of hedging tools to define the cost of currency purchases ahead of needing them executed. It is also typical to employ the use of orders to define the conditions under which future purchases should be made without the need to keep watch daily or risk moving too slowly as opportunities arise.

Such tools might be familiar but if you or your finance team have not yet had an Autumn review, and a discussion about how these tools can be properly put to use at such a critical juncture then it may be time to try the experts.





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Members' noticeboard



Senior Manager and Trustee Vetting: Harod Associates

Many charities will be aware of the implications of the Charities Protection and Social Investment Act 2016, specifically the requirements from 1st August 2018 to ensure that you are not employing or appointing an individual who is automatically disqualified.

For larger charities this can be a daunting task owing to the number of trustees appointed and those specified as holding senior management positions. However, Harod Associates can undertake this vetting for you. Indeed, we offer a range of services, allowing you to choose the level of vetting undertaken to meet legal requirements and your own Risk Management policy, with rates starting at just £25 plus VAT.

For further information, please contact Ian Weatherhead at ian.weatherhead@harodassociates.com.



East-West International Trade Analytics

New software to analyse international trade: Looking for user validation

Ousmène has been developing a new software to analyse international trade flows called hanse and is now looking for user input and validation. hanse holds data on international trade and offers key trade indicators. It targets small and medium-sized enterprises to support their export expansion strategies and help them assess opportunities in international trade.

Please try hanse now at beta. hanse.biz



How2Go further expands its Latin-American Network

How2Go (H2G), specialists in market-entry and internationalisation of companies, has recently opened new offices in Argentina and Ecuador to join our existing Latin American businesses in Mexico, Colombia and Peru.

How2Go is now helping companies grow their business in 14 countries across four continents and is looking to continue to grow the network. H2G's managing partner Enrique Juarez commented: 'How2Go's strategy is to selectively open new subsidiaries in markets where we see an opportunity. While Latin-America is a natural market for our Spanish clients, we believe it will also be strategic for UK companies as they look to expand into non-EU markets.'

For further information, please contact Roger Pike at rpike@h2gconsulting.com or on 07740 561 481.



CLM at Farnborough International Airshow 2018

Cargo Logic Management (CLM), a UK based management consulting company for the aviation and air logistics industries, has taken part in one of the major aviation shows - The Farnborough International Airshow 2018 - together with its clients - AirBridgeCargo, CargoLogicAir and Volga-Dnepr Airlines. CLM showcased the growth and future development of the ambitious international cargo airline. The three airlines currently operate a diverse fleet of Boeing 747 and Boeing 737, including the world famous An-124 together with the IL-76.

For further information regarding CLM, please visit www.clm.aero, call +44 (0) 203 198 7052 or contact us via email: bd@clm.aero.



Baldwins Travel Group triumphs in Travel Weekly Agent Achievement Awards, winning for the 11th consecutive year!

Baldwins Travel Group Incorporating BBTM (Baldwins Business Travel Management) was honoured at a travel industry agent awards ceremony; the Travel Weekly Agent Achievement Awards (TWAAA's), picking up the award for Travel Agent of the Year for London & the South East for the 11th consecutive year, Baldwins Travel Group also received the prestigious award National High Street Agency of the Year 2018. #BBTM #BaldwinsTravelGroup #WinningTeam



Interactive Theatre International

It's the show you've all been asking for, and it's by the people behind the worldwide smash hit, Faulty Towers The Dining Experience:

Only Fools The (cushty) Dining Experience is a fully immersive show that transports audiences to join the pride of Peckham in a night of eating, wheeling and dealing. It's a t'riffic night out with some cushty pub grub... you'd be a plonker to miss it!

This wholly original show is written by ITI in loving tribute to the Only Fools & Horses TV series. All tickets include a 3-course meal. Venue: Radisson Blu Edwardian Grafton, 130 Tottenham Court Road, Fitzrovia, London W1T 5AY Every Friday & Saturday 5 Oct-14 Dec 2018; £49.

www.interactivetheatre.com.au/onlyfools

Bookings and info: 0845 154 4145 | customerservice@imagination-workshop.com



Gilbert-Ash "A Class Act" with Prestigious National Award Win

Leading UK construction company, Gilbert-Ash has been crowned Contractor of the Year at the prestigious Construction News Awards 2018, with the entries reviewed by a panel of 70 expert judges.

Gilbert-Ash was also Highly Commended in the Project of the Year (under £15m) category for the City of London Freemen's School Swimming Pool.

The judging panel commended Gilbert-Ash for its array of complex projects and efforts to improve workforce culture, highlighting how its investment in people made Gilbert-Ash a worthy winner. Judges hailed the contractor's design-led approach, deeming the company "a class act".



Vodanile

Vodanile is pleased to announce that it has become a supplier on the latest version of the Crown Commercial Service's (CCS) G-Cloud 10 framework, as we met the requirements in providing secure services by our certified engineers at the enterprise environments offering Vodanile Cloud Support Services.

CCS's vision is to deliver value for the nation through outstanding commercial capability and quality customer service. Its procurement arrangements can be used by central government departments and organisations across the public sector including local government, health, education, not-for-profit and devolved administrations.

For more information, contact: Hussain Sheikh, Vodanile Ltd, +442035516938 and hussain.sheikh@vodanile.com

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