

# London

Business Matters

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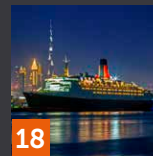
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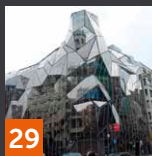
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Front cover: The fourth plinth photographed by Cathy Scott

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# Strong leadership needed for a cleaner city



by Tom Evans

Next year, the Mayor of London will begin implementing an Ultra-Low Emission Zone (ULEZ) in the capital as part of a range of measures to tackle air pollution.

The penalties for non-compliance will be costly. Cars, vans and motorbikes which do not meet ULEZ standards will be subject to a £12.50 charge per day if they travel within the zone.

ULEZ matters to businesses in London, particularly SMEs who depend upon goods and services being transported across the capital. From hairdresser to handyman, these businesses play a vital, if not always appreciated, role in our everyday lives. Thanks to the efficient movement of goods and services, along with the development of on-demand and online, we have much more within our reach than previous generations ever enjoyed. We must therefore consider the purpose of the journeys that are undertaken in London every day and their role in sustaining the capital's 24/7 economy.



Photo by David Holt

## Impact

Proposals to bring ULEZ forward a year earlier than planned, expand the ULEZ to HGVs entering the whole of Greater London in 2020, and vans within the North and South Circulars in 2021, will impact the livelihoods of thousands of London businesses.

Earlier this year LCCI responded to TfL's consultation on expanding ULEZ across London to the North and South Circular Roads. This could affect 100,000 cars, 35,000 vans and 3,000 lorries a day. The response supported the principle of ULEZ. Efforts to improve the environment and encourage more private cars off roads to reduce congestion and pollution are welcome. However, a considered approach to its implementation is needed, one which specifically looks at the timing and costs associated with ULEZ.

## Breathing space

Under the current plans, residents within the zone will be afforded sunset periods of three years to allow them to adapt. LCCI called for a similar deal for businesses to ensure they have the necessary breathing space to adapt and invest in ULEZ-complaint vehicles. Striking the right balance will ensure businesses continue to do what they do best while they invest in low-emission vehicles to secure their future operations.

Close attention must be paid to the costs of implementing ULEZ

our transport network must undergo the same level of scrutiny as anything else we have in the pipeline.

## Leadership

Ultimately, proposals for a ULEZ underline the need to balance public health concerns with the needs of London's businesses which deliver goods, services and people across the capital. The LCCI has previously called for the introduction of a new Freight Commissioner to lead on policies such as ULEZ and long-term plans like the Mayor's Transport Strategy. Stronger leadership in these areas will ultimately deliver a world-class transport ecosystem that supports a growing economy alongside a healthier, cleaner city.

Tom Evans is transport policy manager at LCCI



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# Searching for sanctuary



by Taylor Vraney

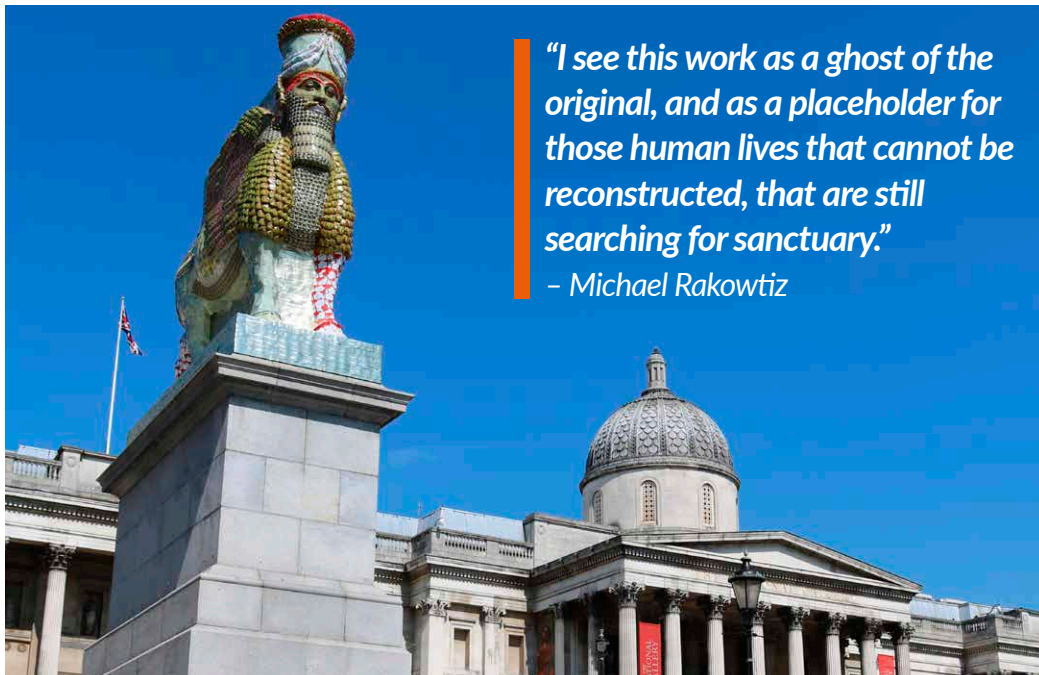
The latest work of art on the much-coveted fourth plinth in Trafalgar Square is *The Invisible Enemy Should Not Exist* constructed from 10,500 Iraqi date syrup cans.

Created by Iraqi-American artist Michael Rakowitz, the piece is a reconstruction of the Lamassu, an ancient winged bull and deity that guarded the Nergal Gate of Nineveh, near modern-day Mosul in northern Iraq, from 700 BC until ISIS destroyed it in 2015.

## Devastated

The sculpture aims to recreate the multiple objects stolen that day from the Iraq National Museum. With the materials used to construct the Lamassu, the statue also references Iraqi industries devastated by war.

In a press release from the Mayor



*"I see this work as a ghost of the original, and as a placeholder for those human lives that cannot be reconstructed, that are still searching for sanctuary."*

– Michael Rakowitz

of London's office, Michael Rakowitz said, "I see this work as a ghost of the original, and as a placeholder for

those human lives that cannot be reconstructed, that are still searching for sanctuary."

The sculpture will remain in place until March 2020.

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## 12 on 4

Rakowitz's work is the 12th installation that has appeared on the fourth plinth. Previous works are:

- Really Good* by David Shrigley, 2016
- Gift Horse* by Hans Haacke, 2015
- Hahn/Cock* by Katharina Fritsch, 2013 (bottom left)
- Powerless Structures, Fig. 101* by Elmgreen & Dragset, 2012
- Nelson's Ship in a Bottle* by Yinka Shanibare MBE, 2010 (bottom right)
- One & Other* by Antony Gormley, 2009
- Model for a Hotel* by Thomas Schütte, 2007
- Alison Lapper Pregnant* by Mark Quinn, 2005
- Monument* by Rachel Whiteread, 2001
- Regardless of History* by Bill Woodrow, 2000
- Ecce Homo* by Mark Wallinger, 1999.



# Challenging quarter for London firms



by **Thomas Wagemaakers**

Action must now be taken to strengthen the foundations of the capital's economy and boost confidence amongst its businesses.

This was demonstrated by the latest LCCI *Capital 500* Quarterly Economic Survey (QES) results which were released last month at GVA's Gresham Street offices.

The survey, based on a representative sample of more than 500 London businesses interviewed by leading polling company ComRes, found that export demand levels had reached their joint lowest recorded level of the survey, and that business confidence levels had not been this low since the first poll after the EU referendum vote in 2016 – although it should be noted that the survey was undertaken ahead of the recent announcement that the UK and EU reached an agreement on a post-Brexit transition period.

## Worries

Notwithstanding any impact this agreement might have had on business sentiment, CEBR economist and former joint head of the UK's Government Economic Service Vicky Pryce commented that "there are serious worries in some service sectors such as retail and the hospitality industries, as the consumer is becoming increasingly cautious while construction also remains under the spotlight"

The *Capital 500* results were discussed in more detail during a panel discussion with business editor for *The Sun* Tracey Boles, GVA's senior regional director for London Ros Goode and ComRes' executive chairman Andrew Hawkins. The

event was chaired by LCCI's deputy chief executive Peter Bishop.

Boles noted that despite some negative figures there are also positive signs, including recent rises in the UK's reported productivity levels. Hawkins added that although in many areas micro businesses continued to report negative figures, larger businesses, including many corporates, still tended to have a positive outlook. Goode focused on positive policy interventions, including improvements to Thameslink services and the Elizabeth line which will soon be opened, all fundamentals to ensuring London will continue to be able to cope with growth and success.

## Recommendations

The LCCI has argued that there are actions which can be taken to give a boost to confidence in the capital's economy, leading to the following recommendations:

1. To protect vital work space as well as limit the cost of business space, the Mayor of London should seek to secure permanent exemption beyond 2019 for Tech City and the Central Activities Zone from permitted development rights.
2. To boost the capital's productivity and underpin domestic demand, targeted investment in London's infrastructure is required – including revisiting proposals for fixed river crossings at Gallions Reach and at Belvedere to maximise growth potential in East London
3. The Mayor must continue to work with London businesses to ensure they are consulted on skills provisions for Londoners. This includes seeking business input to help tailor the administration of the Adult Education Budget when it is devolved to London from 2019/20.



The *Capital 500* Q1 2018 Quarterly Economic Survey launch panel

## Q1 2018's key findings

### Domestic and export demand

- Domestic demand figures declined for the third consecutive quarter and remained negative overall.
- The export demand figures reached their joint lowest recorded level as more businesses reported a drop than a rise in their export sales and orders.

### Recruitment and training

- The *Capital 500* employment balance remained in negative territory for the seventh consecutive quarter while the balance of companies looking to invest in training also dropped into negative territory.
- 13% of *Capital 500* companies were looking to recruit new staff; of these 51% encountered difficulties (which is less than in the previous two quarters).

### Business costs and investment

- Despite only incremental changes, the balance figures

for the cost of borrowing and the cost of raw materials sourced domestically reached their highest recorded *Capital 500* level, while the balance for raw materials sourced internationally stayed lower than for domestic materials.

- While the cashflow figure has now been in negative territory for eight consecutive quarters, capital investment turned negative for the first time since Q4 2016.

### Economic outlook

- All *Capital 500* business confidence indicators have now reached their lowest recorded level since, with two out of three balance figures (for profitability and overall company expectations) in negative territory.
- During Q1 2018, expectations for both the London economy and the UK economy rose compared to last quarter, while the overall figures continued to be negative on balance.

4. The proposed post-Brexit transition period of 21 months may not allow enough time for the bulk of firms to prepare for any potential changes to the trading environment. More time is needed to allow SMEs in particular to prepare.

All *Capital 500* QES reports, including the Q1 2018 edition, can be found at [www.londonchamber.co.uk/Capital500](http://www.londonchamber.co.uk/Capital500).

Thomas Wagemaakers is policy research manager at LCCI

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# Phantom of the Opera – 32 years of success



by Taylor Vraney

Over three decades have passed since Andrew Lloyd Webber's musical premiered in London's West End. Since 1986, *Phantom of the Opera* has captivated audiences everywhere and continues to be one of London's three longest-running hits, competing with *Les Misérables* and *The Mousetrap* – all three of which are currently running.



Ben Lewis 'The Phantom' and Kelly Mathieson 'Christine Daaé'.  
Photo Johan Persson

Written by Gaston Leroux in 1909, the plot of *Phantom* was inspired by events at the Paris Opéra. *Le Gaulois*, a French newspaper, published the story as a series in the early 20th century. Soon after, in 1925, Universal Studios adapted the novel into a silent film, the set of which was only demolished in 2014.

## Awards

However, the most renowned adaptation is Andrew Lloyd Web-



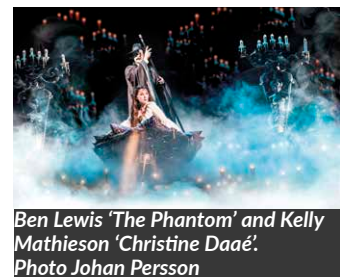
Masquerade. Photo Johan Persson

ber's musical, which opened with Michael Crawford in the main role and Sarah Brightman as Christine. *Phantom* has since won over 70

awards including both a Tony and an Olivier Award for Best Musical.

To date, London's *Phantom* has delighted over 140 million people

and celebrated its 10,000th performance at in 2010. Presently, the production, directed by Harold Prince and produced by Cameron Mackintosh, is running until 20 October 2018. Leads include Ben Lewis as the Phantom, Kelly Mathieson as Christine Daaé and Jeremy Taylor as Raoul, Vicomte de Chagny.



Ben Lewis 'The Phantom' and Kelly Mathieson 'Christine Daaé'.  
Photo Johan Persson

## Phenomenal

The current production of *Phantom* plays at the historic Her Majesty's Theatre, the same site it opened on, where the atmosphere of a nineteenth century Paris Opera House is recreated. The phantom is elusive as he leads Christine through fog and lit candelabras, an illusory subterranean lake. A talented cast, impressive vocals ... overall a phenomenal production that not only ensnared a tourist such as myself but will surely attract others for years to come.

Taylor Vraney is a student of journalism at the University of Minnesota. She has just completed an internship at *London Business Matters*.  
[www.londonandpartners.com](http://www.londonandpartners.com)

## Big numbers

Theatre contributes hugely to London's tourism industry, which attracts around 30 million people annually.

Last year, London & Partners, the Mayor of London's official promotional agency, published a Tourism Vision for London report that projects London's tourism scene until 2025.

Findings showed that London could attract around 40.4 million yearly visits by global travellers, contributing £22 billion worth of spending toward the City's economy. These results factored in Brexit concerns and international competition.

As stated in the report, London's tourism sector employs about 700,000 people and represents 11.6 per cent of London's GDP. According to a 2015 London Visitor Survey, 67 per cent of visitors were satisfied with their experiences in London's culture scene, which includes museum exhibitions, football matches and theatre performances.

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## Support needed to connect overseas post-Brexit

A new LCCI survey has found that the most cited barrier among those who export was difficulty finding overseas customers, agents or distributors, followed by the cost and quality of international transport.

Other main barriers are difficulties sourcing market information and identifying export opportunities, as well as lack of access to labour with appropriate skills.

### Practical

LCCI has been helping British businesses grow through international trade since 1881 and carries out an average of 11 trade missions a year as well as running a busy programme of seminars, practical workshops, one-to-one business clinics and roundtable events.

The Chamber has also called for the Mayor of London to minimise insecurity for London businesses by liaising with LCCI and other business groups on creating a Brexit 'help desk' resource to offer advice and information.

### Established

LCCI chief executive Colin Stanbridge said: "In light of Brexit, we

***"As the UK leaves the EU, it is essential that we build on our existing relationships whilst pursuing new opportunities."***

have recently called on the government to invest in better export support to help London businesses (especially SMEs) to exploit export opportunities in both new and established markets, including increased funding for trade missions that include practical advice and local knowledge.

"The Mayor of London also has an integral role to play in supporting London businesses who have concerns about Brexit and those who want to access new business opportunities in fast growing international markets.

"As the UK leaves the EU, it is essential that we build on our existing relationships whilst pursuing new opportunities."



## Megacity challenges

Paul Scully MP, the Conservative Party's vice chair for London, briefed LCCI members last month in advance of the upcoming local elections. Scully, who represents Sutton and Cheam, was quizzed on how London should meet the challenges of becoming a megacity not least in the provision of housing.

## Corporate divorce - the share buyback traps

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



Gwyneth Paltrow and husband Chris Martin famously decided to consciously uncouple. Other celebrity divorces have been much more acrimonious, but how should founder shareholders who want to split, structure their divorce?

The obvious answer is that the continuing shareholder should buy out the leaver. However he or she would have to find the funds out of post-tax income and frequently will have neither the cash nor the ability to raise it.

On the other hand, the company itself may well have rolled up profits and cash available. Using company funds to buy out the departing shareholder means using cash which has only suffered corporate taxes. There is a Companies Act procedure which allows private company shares to be bought back and cancelled leaving the continuing shareholder as the sole owner. It looks like the ideal solution.

But there's a catch. From the departing shareholder's viewpoint a buyback by the company may seem like a normal share sale, but actually, when the purchaser is the company itself, the proceeds over and above capital subscribed are taxed as a dividend. Only if certain conditions are met can the purchase be treated as a capital disposal by the departing shareholder. Otherwise the disposal will be taxed as a dividend at 7.5%, 32.5% or 38.1% depending on the shareholder's marginal tax rate. Entrepreneurs' relief, which takes the capital gains tax rate to 10%, is out of the question.

"Share buybacks can be a useful tool in succession planning for a company but careful advance preparation is needed to get the right tax result."

It is therefore vital to meet the conditions or at least to be prepared for the results of not doing so. The company must be trading and the disposal must benefit the trade. The shares must have been owned for five years or more and the shareholder must not be connected with the company post disposal. This last condition is especially problematic where the company cannot find all of the cash immediately; loan notes given to the departing shareholder may cause him to remain connected with the company.

Fortunately, you can apply to HMRC for clearance as to whether or not the buyback qualifies for capital treatment. This gives all parties the comfort of knowing the position before the share purchase is made. It would be unwise to proceed without using it, even if the outcome should be obvious.

Overall, share buybacks can be a useful tool in succession planning for a company, but careful advance preparation is needed to get the right tax result.

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# Charlton valley charity

The Valley, home of Charlton FC, is once again hosting a football match between Sidemen FC and the YouTube Allstars.

The 2017 charity game was a stadium sell-out with 26,000 tickets sold and over 800,000 watching live online,

cheering on some of YouTube's most popular celebrities like KSI, Behzinga, and ThatcherJoe. The video has since been seen by more than nine million people world-wide.

## Debut

International YouTuber Keemstar – who has 2.45 million followers on

Twitter and 3.66 million subscribers on his YouTube channel – will make his debut in the game, and a host of other famous faces will also be taking part.

Sidemen FC and the YouTube Allstars are currently locked at one win each from their two previous matches, adding extra significance to this summer's match-up, and the

game will also be the only planned public appearance of 2018 for many of the stars.

This year's event will raise funds for the Charlton Athletic Community Trust and mental health charity *Young Minds*.  
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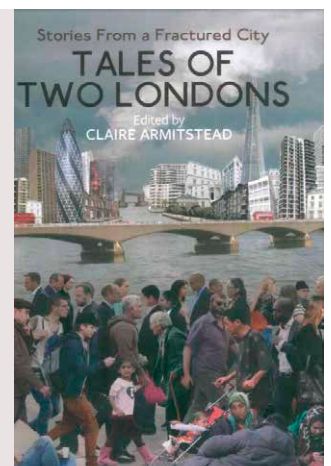


## Tales of the city

London today, argues Claire Armistead, the editor of this fascinating anthology, is embattled as rarely before in peacetime. On one side the city has flourished, leading the way in business and culture, and getting more infrastructure investment than anywhere in the UK. On the other, "poverty remains endemic, homelessness and the privations of low paid work are evident everywhere ..."

Armistead has pulled in contributions from a wide, diverse and unfailingly interesting set of writers and commentators to produce as rich a collection of tales – fiction, reportage, and poetry – of the city as you could hope to find.

*Tales of Two Londons: stories from a fractured city*  
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## Rotterdam ... not anywhere

Rotterdam, the biggest port in Europe and often termed its maritime capital, played host to a unique event last month focusing on the trends and developments of origin in trade.

Picking up on the fact that the origin of traded goods has never been more of a hot topic – and not just because of Brexit – the Netherlands Chamber of Commerce brought together businesses and

cross border trade advisers, like Frank Bertens and Martin van Weide (pictured above, left) to discuss the latest and future issues. The port city's futuristic landscapes and stunning architecture provide an appropriate backdrop.

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# Celebrating coffee

The London Coffee Festival was back in the capital last month, providing a space for talented baristas and gifted bakers to show their skills. Taylor Vraney attended a Sunday brunch session.

Coffee aficionados from across the United Kingdom attended the return of London's favourite four-day caffeinated celebration at the Old Truman Brewery.

This year the festival hosted over 250 coffee and food stalls, staffed by beverage and culinary artists who supplied caffeine enthusiasts with tastings, samples, coffee-based cocktails, exhibitions, workshops and more. New products that were showcased included Starbucks' new Nitro Cold Brew which will be distributed across the UK this summer.



growing communities such as the Mbulu district of Tanzania.

Project Waterfall which brings clean water facilities to areas in need was a worthy recipient with 50 per cent of all ticket proceeds going to the organisation. Appropriately, at the festival Project Waterfall staff distributed cups of water with a lemon slice, hydrating the crowd.

As a caffeine enthusiast, I was keen to sample a variety of flavours – from Sandows cold brew coffee to nopal cactus juice. After a fascinating couple of hours I left the event with a bag crammed with coffee samples and a special edition of *Caffeine* and newly-obtained knowledge about ethical practices, the importance of milk in taste, and a greater appreciation for all things coffee-related.

## Worthy

The week-long event represents the union of the coffee industry and customers and raises funds for coffee

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

[www.projectwaterfall.org](http://www.projectwaterfall.org)

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



# The Ultimate Sophistication

There is a famous study that was done with a class of undergraduates. They were split into two groups: one group was asked to memorise a two-digit number, and the other was asked to memorise a seven-digit number. Both groups were then asked to go out and take a walk. When they came back, they were given the option of a slice of cake or some fruit. Surprisingly, the people in the group that had to memorise the seven-digit number were twice as likely to pick the cake.

## What makes willpower so important?

In life, you need willpower to achieve goals. And the part of the brain that is responsible for that willpower is located right behind your forehead, in your pre-frontal cortex. This part of the brain is responsible for short-term memory and keeps you focused, giving you the willpower to deal with abstract information and

make it more granular. What happens if you set a goal that's not specific enough is that you experience a cognitive overload in this part of the brain. When this happens, willpower suffers.

## Abstract vs reality

Going forward, if you are really committed to achieving your goals, you need to focus on very simple, specific behaviours (as opposed to abstract ideas), which will help your brain access the willpower

to support you in achieving those goals.

So, rather than saying 'I need to become healthier', you need to give your brain a simple behaviour, such as going out for a three-minute walk. Then, the chance of having strong willpower is a lot higher. Your brain comes into the picture and supports you with your goal achievement.



**"If you are really committed to achieving your goals, you need to focus on very simple, specific behaviours"**



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On Friday 23 March 2018, the European Council concluded their meeting in Brussels with national leaders from the EU27 – as expected – signing off the agreement regarding the terms of the UK's transition period in leaving the European Union (EU). They agreed the negotiating guidelines so that actual talks on the future trading relationship between the UK and EU can now begin.

### When will the UK-EU trade talks start?

Talks began on Wednesday 18 April on the post-Brexit trading relationship between the UK and EU. They mostly comprised a formal presentation on the negotiating guidelines agreed by EU leaders in March. They also set a schedule for future meetings.

Four more rounds of negotiations are anticipated before an EU summit in June where European leaders will assess the progress of Brexit to date. Two rounds of talks are planned for May and two in June. It is intended that they will tackle the unresolved issues about the 'divorce', including the Irish border question. It is also expected that an outline text of the future relationship between the UK and EU will be produced.

### EU and Britain to start trade talks

■ <https://reut.rs/2HsLfk1>

### Brexit: first talks on future UK relationship with EU begin

■ <https://bit.ly/2FcQsu3>

### Has anything been decided so far?

The EU has rejected the UK's two post-Brexit customs proposals to resolve the Northern Ireland border issue. One solution, known as the "new customs partnership", would allow the UK to maintain its own tariff system but act as a collector of EU customs duties on goods that enter the UK bound for an EU country. The other proposal, known as the "highly streamlined customs arrangement," involves using technological solutions to lower customs barriers. However,

neither solution is seen as viable by EU negotiators because they insist rules on goods and trade must remain the same on both sides. The Prime Minister's Democratic Unionist Party (DUP) allies say they will never allow any deal that means rules in Northern Ireland are different to those of mainland UK, claiming it would mean a border down the Irish Sea.

### Brexit: EU reportedly rejects UK's Irish border solutions

■ <https://bbc.in/2vED8zl>

### EU rejects UK's post-Brexit customs fixes for Northern Ireland

■ <https://politi.co/2HCwrCt>

### EU rejects Theresa May's Irish Border proposals, says report

■ <https://bit.ly/2qYuOEP>

At time of writing, the EU negotiators have allegedly halted talks on a post-Brexit trade deal after rejecting the above proposals to avoid a 'hard border' between Northern Ireland and the Irish Republic.

### How could this stalemate be overcome?

Both sides are adamant that the other's solutions are unacceptable. All sides want to avoid a 'hard border' between Northern Ireland and the Irish Republic. However, if the UK's post-Brexit customs proposals for the Irish border continue to be rejected by the EU, the government could be faced with a choice of remaining in the customs union – something Mrs May has already ruled out as unacceptable because it would limit the UK's ability to forge its own trade deals – or a 'hard border'. Foreign Secretary Boris

Johnson has said there is "very little point in Brexit" if the UK cannot set its own trade tariffs.

If talks break down irrevocably because of the Irish border question and no solution is found, the government would still have the option of negotiating its future trade deals with the EU through the World Trade Organisation (WTO) as a third country on WTO trade terms.

### Exclusive: EU rejects Theresa May's Brexit Irish border solution as doubts grow over whether UK can leave customs union

■ <https://bit.ly/2HLiTSI>

### New blow to Theresa May's Brexit vision as Brussels 'annihilates' ALL of her proposals for the Irish border and warns 'none of them will work'

■ <https://dailym.ai/2qVEXSG>

### What has the UK done to negotiate its own trade deals?

Under the terms agreed with the EU to date, the UK can negotiate and conclude its own post-Brexit trade deals but won't be able to implement them until the end of the transition period ends on 31 December 2020. Prime Minister Theresa May used the April meeting of Commonwealth leaders in London to win support for future trade deals. The Commonwealth countries account for 9% of UK exports at present. Speaking at a Commonwealth business forum, the Prime Minister urged the use of common standards across the network of 53 countries and announced funding for a new Commonwealth Standards Network to establish a common language for goods and services to help boost trade.

### In Brexit appeal, Britain's May calls on Commonwealth to boost trade

■ <https://reut.rs/2FbXWh8>

### May seeks Commonwealth trade boost as final Brexit talks begin

■ <https://reut.rs/2vGzMeV>

The Indian Prime Minister, Narendra Modi, pledged India's support for Theresa May's Brexit plans and vowed to become an even closer trading partner with the UK post-Brexit. Modi told May that the City of London "is of great importance to India" and will remain so after Brexit.



Narendra Modi

Photo by Narendra Modi/Flickr

### Modi stresses importance of post-Brexit Britain to India

■ <https://bit.ly/2Hnid57>

### PM Modi sets off for Britain with eye on post-Brexit trade

■ <https://bit.ly/2HKmWkD>

### May woos Modi as UK pursues free-trade deal with India

■ <https://bit.ly/2vFUED9>



Justin Trudeau

Photo by Presidencia de la Republica Mexicana

Canadian Prime Minister Justin Trudeau told Theresa May that he wants a 'seamless' trade deal with the UK that will "flip over the day after Brexit". The UK is Canada's biggest trading partner in the EU, so Canada will want to ensure trade certainty and continuity with the UK post-Brexit.

### Justin Trudeau wants 'seamless' UK trade deal after Brexit

■ <https://bbc.in/2vDgirS>

### UK Canadian Prime Minister Justin Trudeau wants trade deal with UK the day after Brexit

■ <https://bit.ly/2HWceFD>

### Trudeau wants Canada-UK trade deal to "flip over" the day after Brexit

■ <https://bit.ly/2vmN5RS>



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# GDPR Compliance – Just get it done!

Adele Martins, Partner and head of Magrath’s Employment Department



Photo by UK Parliament



## How is Brexit progressing through Parliament?

The European Union (Withdrawal Bill) (the legislation designed to take the UK out of the EU while ensuring the orderly transfer of existing EU law onto the UK statute book) has reached the Report Stage in the House of Lords. On Wednesday 18 April, the government suffered two defeats on amendments drafted by the Lords.

The first amendment was promoted by, among others, former EU Commissioner, Lord Patten of Barnes, and Article 50 author, Lord Kerr of Kinlochard, seeking to make the passing of the legislation conditional on the government seeking to “negotiate a customs union as part of the framework for a future UK-EU relationship”. Peers voted 348 to 225 in favour of the amendment.

The second defeat – by 314 votes to 217 – occurred when peers backed an amendment to give enhanced protection for retained EU law relating to rights in employment, equality, health and safety, consumer standards and environmental standards by making any changes to them post-Brexit subject to new primary legislation.

### Brexit: Ministers suffer first defeat on EU Withdrawal Bill

■ <https://bbc.in/2H8U4ze>

### Government suffers two Brexit defeats in House of Lords

■ <https://on.ft.com/2vGrtjp>

### Brexit: House of Lords defeats government on EU Withdrawal Bill

■ <https://ind.pn/2HCYwRC>

## What are the implications of these votes?

The government played down the defeat, arguing that the result of the votes did not commit the country to a customs union and simply required ministers to make a statement to explain the steps it is taking.

A Department for Exiting the European Union spokeswoman said: “The amendment does not commit the UK to remaining in a customs union with the EU. It requires us to make a statement in Parliament explaining the steps we’ve taken. Our policy on this subject is very clear. We are leaving the customs union and will establish a new and ambitious customs arrangement with the EU while forging new trade relationships with our partners around the world.”

**“The amendment does not commit the UK to remaining in a customs union with the EU.”**

However, pro-EU Conservatives have pledged to make membership of a customs union a key issue when the flagship Brexit legislation returns to the Commons in May.

### Brexit bill: May under pressure after two big defeats in Lords

■ <https://bit.ly/2HqQzbi>

### Theresa May will ‘live with’ Lords defeat on Brexit bill without changing course, says cabinet minister

■ <https://ind.pn/2Htjd80>

### May Defeated in Lords on Brexit, Signalling More Challenges Ahead

■ <https://bloom.bg/2K9K4Yl>

The biggest mistake businesses seem to be making is the failure to dedicate sufficient resource to the implementation phase of the GDPR

It will not have escaped anyone’s attention that the General Data Protection Regulation (GDPR) is about to take effect. Whether you regard it as an essential piece of legislation designed to protect the rights and freedoms of individuals, or a red tape sledgehammer to crack a nut – one thing is certain, from the 25 May 2018 the way businesses treat personal data will be more stringently regulated than ever before.

The GDPR has many facets, from the much talked about “right to be forgotten”, to the enhanced security requirements, the obligation to notify the ICO of a breach within a very strict (and short) time limit, and the obligations imposed on Data Protection Officers. At first glance the requirements seem overwhelming – but drill into the detail and many are sensible security measures that business should have in place in order to future proof in a world where personal data is being described as a more valuable commodity than oil.

The GDPR requires businesses to implement data security as part of the overall business design – from IT to HR, from sales to business development. The first step must therefore be a comprehensive data audit to understand what personal data is collected, where it is held and where it goes. Once properly completed (no shortcuts - done right a data audit report will cover off many of the GDPR requirements in relation to understanding the lawful basis for processing each category of data), putting into place a GDPR compliance regime may be less complicated than you think.

What is critical is that data security is taken seriously. It needs buy in at the very top of the business. A Data Protection Officer (if you meet the requirement for one) or a Data Protection Lead / Manager (if you don’t) should be a senior executive – ideally at board level. The biggest mistake businesses seem to be making is the failure to dedicate sufficient resource to the implementation phase of the GDPR. Ongoing compliance will require vigilance but will almost certainly be easier and less time intensive once the regime is established.

Right now, businesses should be implementing their Data Privacy Policies, updating old data security regimes, issuing Privacy Notices to individuals and ensuring terms of business and commercial agreements are compliant.

If you would like a checklist to assist with compliance or any other information on your obligations under the GDPR we’d be happy to help.

Brexit Q&A is researched and written by Alexa Michael, LCCI business information executive. LBM readers are invited to submit their own questions for responses to be published in future issues. Send them to [amichael@londonchamber.co.uk](mailto:amichael@londonchamber.co.uk)

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# Time to look at India afresh



by Subhash Thakrar

Last month's Commonwealth Heads of Government meeting was hosted in London at a time when the UK is working hard to rebuild trade relations with members of this disparate but important group of countries, often ignored in recent years as most focus has been on doing business within the EU.

Perhaps the leader from abroad who was most watched was India's Narendra Modi who has become a respected world figure since his election in 2014. He certainly received a warm welcome from the influential Indian diaspora.

## Reforms

India is now the fastest growing economy in the world. It has also improved its ranking with regard to the ease of doing business, a testament to the reforms that Prime Minister Modi and his government have implemented. Moreover, the Indian economy has climbed world rankings and is now the fifth largest, surpassing France and UK.

Modi's economic policies have aimed to improve the life of the average person by putting more money in his or her pocket. This makes sense because if the average person is happy and satisfied, society will live in peace and work towards economic progress. In this context it is notable that the government recently introduced free medical care for the poor, an action that is unprecedented. There is also increasing (and much needed) attention and support provided to Indian farmers.

## Capability

There has been criticism of Modi with some people citing Hindu favouritism and accusations of corruption. Whatever the merits of such comments, one cannot dispute the fact that the Indian economy has been put on a strong footing by the current government. It takes a huge effort to implement major changes yet this government has demonstrated capability to bring in bold reforms such as demonetisation and a general sales tax.

Would one rather have a government that does nothing or one that continues to reform, even if some actions might not be as effective or as quick in achieving the desired results as one would hope? There



is also the question of whether one allows this Prime Minister to continue in 2019 or to take a risk of an alternative regime that may risk the future.

## Different dimension

In my past dealings with Narendra Modi I have always seen him as a promoter for business and investment. I am now seeing a different dimension in him. He has clearly embarked on improving the worth of the average person of India. Twenty-two per cent of India's population still lives below the poverty line. This is an improvement from

the past but remains a challenge. The economic reforms will work to improve the position and also help grow the economy further.

For the UK, India represents a huge market. Whilst they are both the 3rd biggest investors in their respective countries, the trade statistics are disappointing. UK exports to India have remained static since 2000 while those from the rest of EU have tripled in the same period. UK has a lot of work to do but there also lies a great opportunity. The reforms and changes in India over the years makes it a near developed economy vastly different from 50

years ago when many UK companies started to reduce their focus on India as they found it difficult to business there. The time has come again to mark the needs of over 300 million middle class Indians – high earners who are creating wealth and aspiring to become international citizens.

## Collaboration

There are also opportunities for UK companies to develop corporate transactions with Indian companies who are looking for collaboration on technology, skills transfer, and joint ventures.

India has now risen to a position where it is an equal partner with the world's top economies, in potential at least. Already, the UK's European partners have seen tremendous increases in their exports to India. UK has always had a strategic advantage with India, given the common language and the 1.3 million Indian diaspora. The time has come for UK to view India afresh, as it is now, and not the country it was 30 years ago.

Subhash V Thakrar BCom, FCA, FRSA is deputy president and past chairman of the London Chamber of Commerce and Industry  
[www.subhashvthakrar.com](http://www.subhashvthakrar.com)

## Indian spring



The Indian Awards 2018 is an invitation only gala dinner & ceremony which recognises top contributions to UK - India relations. The exclusive awards ceremony is now in its 2nd year and will take place on 17 May 2018 at the Houses of Parliament.

Honours will go to outstanding individuals, businesses and organisations (based in the UK) who have contributed to strengthening the UK-India partnership in recent years and will bring together senior officials, business leaders and influencers from across the UK, India and globally.

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



## Marathon effort

Hardeep Kalsi, LCCI's patron member consultant, completed last month's Berlin half marathon in distinctive Union Jack leggings. The race took in such historic landmarks as the Brandenburg Gate and Checkpoint Charlie and indeed has a place in history in its own right. It arose in 1990 from the *Berliner Friedenslauf* - Berlin Peace Run - which had taken place in East Berlin since 1982, and the *SCC Half Marathon* in the western part of the city.

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# Bangladesh sets out its vision



by S. M. Jakaria

**B**angladesh is changing fast. What was once dismissed as a 'basket case' has now emerged as a 'development wonder'. Pundits today list Bangladesh among the countries that have the potential to become major economies.



Prime Minister Sheikh Hasina's 'Vision 2021' set out targets to achieve to become a middle-income country. Sustained economic growth and resilience, inclusive human development, buoyant domestic demand, robust exports and remittances, supported by a population dividend and IT revolution have made the dream a reality. Bangladesh now looks to the next leg of its journey towards becoming a knowledge-based affluent nation by 2041.

## Fundamentals

Ranked 31st amongst the world's largest economies in 2016 (PwC), Bangladesh has maintained consistent growth – achieving an average of 6.4 per cent in the 2010s, the highest ever resulting in impressive Moody's and Standard and Poor ratings. People are at the centre of the development paradigm.

Bangladesh has made good progress in attaining most of the United Nations millennium development goals. Its poverty has dropped to 22.4 per cent and extreme poverty to 12.1 per cent. With competitive wages, the productivity of its labour force stands ahead of peer economies. Moreover, Bangladesh has achieved considerable success in attaining gender parity.

## Garments

Ready-made garments (RMG) is the country's leading export and, in world terms, is second only to China. In the next decade Bangladesh will be the least expensive source of RMG and export forecasts made by McKinsey predict earnings of \$54 billion by 2020. The country has

transformed its garments industry into one of the most safety- and security-compliant in the world. The top seven environment-friendly garment or textile factories in the world are now located in Bangladesh with manufacturers creating their own designs and setting up fashion houses.



## Tech-savvy

Within the next 15 years IT exports are expected to reach the level of RMG exports with the tech-savvy younger generation fast changing the IT landscape. Around 90 per cent of the population now have mobile connections, and by 2021 the whole country expects to have access to broadband. The present IT environment offers enormous opportunities for investment in upgrading telecommunication infrastructure, undertaking joint venture projects for outsourcing, software exports and consultancy services.



Significant generic drug capabilities, skills in diverse dosage delivery systems, competitive wages, exemption from intellectual property obligations along with establishment of an 'pharma park' have brought Bangladesh comparative advantages to emerge as a major medicine-producing country. 'Made in Bangladesh' medicines have already made forays into highly regulated global markets.

For the unique grain pattern and fibre structure, hide/leather in Bangladesh ranks second in quality after France. FDI in this sector along with the production of tanning chemicals can be extremely rewarding and big players like Young One, Blue Ocean, Venturini and Tata are making investments.

Other big sectors include jute and jute products, frozen food, home textiles, light engineering, shipbuilding, tiles and ceramics,

furniture, electrical/electronic appliances, handicrafts, bicycle, and agriculture processing.

## Megaprojects



A high number of megaprojects are in the offing. In the power sector, the government is encouraging foreign investment in coal-based power plants, LNG, renewable energy products and cross-border power projects. The establishment of 100 economic zones has created additional investment opportunities in housing, utility services, waste management, entertainment, retail and financial services. The country's marine resources are another unexplored but important area for investment.



## Liberal

Bangladesh offers the most liberal FDI regime in South Asia. The present government has increased incentives on offer with the main ones being:

- Guaranteed 100 per cent foreign equity, unrestricted exit policy and the right of repatriation of

invested capital/profits/capital gains/post-tax dividends/approved royalties/fees

- Exemption from customs duties on capital machinery and raw materials used for producing export goods
- 100 per cent tax exemption on income/capital gain for certain projects under public/private partnerships.



## Why wait?

Bangladesh maintains sustained macro stability. Its workers are the most productive in the region and it has an entrepreneurial youth culture. Exports remain robust and the economy is fast diversifying. Its investment regime is liberalised and its leadership has a strong vision. The country's abundant nature, hardly separable from the daily chores of common life, has an infectious philosophical notion that conveys simplicity, humanity and spirituality. Why wait? Come and explore this thriving economy which is open for business.

S.M. Jakaria is the commercial counsellor at the Bangladesh High Commission in London.

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## Business development

London Chamber members joined a Belgian delegation at the Ambassador's residence in Belgrave Square earlier this spring. The business networking reception featured companies in the climate, energy, cleantech, and environment sectors and coincided with their visit to London to meet officials from the European Bank for Reconstruction and Development.





## 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. Below we publish a selection. 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](mailto:enterprise.europe@londonchamber.co.uk) or 020 7248 1992.

### Spain



Advertising agency in charge of a tourism information centre and souvenir store is looking for European manufacturers that can produce fish shaped products in the following materials; ceramics, plush fabric, candies and/or chocolate products under a manufacturing agreement.  
REF: BRES20180108001

### Sweden



SME is looking for a manufacturer of various kinds of ready-to-eat oatmeal. The product must be high protein, low sugar, fully vegan and lactose free. The cooperation sought is a manufacturing agreement, and the initial monthly volume is 10,000 units of 250 g each.  
REF: BRSE20180329001

### Germany



Commercial agent from the Frankfurt region which specialises in the cable sector seeks cooperation with copper cable manufacturers throughout Europe. The agent also offers consulting and support in negotiations with German industrial consumers and wholesalers. Due to existing experience with Spanish manufacturers from the past, these are especially welcome to enter into cooperation under a commercial agency agreement.  
REF: BRDE20180308001

### Italy



Start-up born in 2016 has developed a new concept store dedicated to design and life-style. The project started on Instagram in order to collect the reaction and the feedback of people, before becoming a real

physical store based in Milan, they created a new immersive concept store to sell home-furniture and design objects, combining shopping with entertainment. The company is looking for innovative digital technologies for the retail sector to improve its stores and is willing to sign services agreements.  
REF: TRIT20180315001

### Netherlands



Insurance company is looking for methods and technologies to prevent chimney fires. They are seeking companies working in fire detection and/or the Internet of Things to help develop a new smart system (broad toolbox) to detect and decrease chimney fires. They are seeking companies to carry out research via a research cooperation agreement, or to develop methodological and technological applications for the new system via a technical cooperation agreement.  
REF: TRNL20180328001

### Japan



Specialist in medical analysis software is offering to license out its image diagnosis software for the orthodontics sector. The software allows users to identify the cephalometric points that

are used in orthodontic diagnosis and treatment planning. The company is looking for a partner in the EU that would license the software and bring it on the market with its own CE marking and trademark. The partner should have experience with orthodontic materials.  
REF: BOJP20180313001

### Ukraine



Specialist in solar PV (photovoltaic) technologies and manufacturer of PV mounting systems and solar trackers, is seeking a partnership with an investor, or solar PV projects developer, or a construction company specialized in solar PV plants. The objective is to cooperate in the construction of PV power plants.  
REF: BOUA20180207002

### Brazil



Brazilian company, based in the south of the country, is specialized in producing and retailing beachwear and activewear. The company has already a strong presence in the national market and nowadays is searching for international partners aiming at commercial agency and distribution agreements.  
REF: BOBR20180124001

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# QE2 opens in Dubai



The world-famous transatlantic liner and cruise ship Queen Elizabeth 2 has docked permanently in Dubai and is set to move on to the next chapter of her illustrious history, this time as a floating hotel and dining and entertainment destination at Mina Rashid.

PCFC Hotels – part of the Dubai government's Ports, Customs and

Free Zones Corporation – has re-invented the legendary vessel as the latest must-see tourism destination, in a city renowned for its world-class attractions.

## Heritage

In the first phase, passengers will be welcomed on board to experience a selection of beautifully restored rooms and suites, to discover

## From Clydebank to sandbank

On 20 September 1967, Queen Elizabeth named the QE2 after her mother in the company of Prince Philip and 30,000 spectators arrived at John Brown's shipyard on Clydebank in Scotland. On 2 May 1969, she made her maiden transatlantic voyage.



In her lifetime, the QE2 would complete 1,400 voyages, sail some six million nautical miles and play host to almost 2.5 million passengers. She would complete 25 tours around the world and, after 39 years, retire in 2008 to join Dubai as a prized and prestigious attraction, and open as a floating hotel ten years later.

five of the planned 13 restaurants and bars and explore the liner's rich history in the adjacent QE2 Heritage Exhibition.

The 13-deck hotel has been restored to maintain popular interior design features including period furniture, renowned paintings and famous memorabilia. The original porthole windows add a maritime feel to the modernised guest rooms and a number of her original restaurants have retained the same names and décor as in former years.

## Classic

There are two Royal Suites, named after the Queen's mother and grandmother, which offer a private veranda, conservatory and dining room in addition to a luxurious bedroom.



The hotel's signature restaurant is the Queens Grill which offers a selection of British fine-dining dishes as well as a tasting menu that recreates a classic selection of dishes from 1969.

The QE2 Exhibition includes an interactive museum that showcases the QE2 during the 1960s when she was a pioneer in design, technology and lifestyle.

The grand launch of the QE2 will take place in October 2018.  
[www.qe2.com](http://www.qe2.com)

## Upcoming LCCI trade missions



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Geneva

**Switzerland (United Nations)**  
City: Geneva  
Date: 1 - 3 October 2018  
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JN17427

# Grand tour



by Hardeep Kalsi

Capital & Counties Properties plc – Capco – hosted a site visit for LCCI members at their impressive Earl’s Court development last month. Briefings from managing director and chief investment officer Gary Yardley and group development director Mike Hood provided insights into one of the largest regeneration projects in central London. Capco also share this information with the local community by a monthly ‘open house’ at the Earl’s Court Project Rooms.



## Supply chain

Lifts in the exclusive Lillie Square apartments are supplied by LCCI member Mitsubishi Electric.



### Masterplan

The consented, mixed-use Masterplan provides for 7,500 new homes and is anticipated to create 10,000 jobs and deliver over £450 million of community benefits.

Inspired by London’s traditional network of streets and squares, the Masterplan will feature four new urban villages, linked by a 21st century high street with retail and dining, cultural spaces and 7.5 acres of open green space.

Demolition started on site in



Earls Court: London’s next great estate



**“The Earl’s Court Masterplan is one of the most important mixed-use development opportunities in London.”**

2014 and was successfully completed on schedule in January 2018. The heavy lifting crane – London’s largest crane – was the most visible part of the important site preparation. The crane successfully completed the lift of 61 concrete portal beams out from over the London Underground lines.

### Exclusive

Located adjacent to the Earl’s Court Masterplan Lillie Square is a new residential development transforming what was previously a 7.5-acre car park on Seagrave Road into over 800 homes set around a new garden square. Construction of Phase 1 is complete, and residents have moved in. Members got the chance to look round exclusive show apartments in Lillie Square, which is one of the largest and most high-profile residential developments in London.

In the words of Gary Yardley: “The Earl’s Court Masterplan is one of the most important mixed-use development opportunities in London, with the potential to create a new district, delivering homes, jobs

and investment at scale. This strategic scheme has a planning consent in place, existing transport infrastructure and the ability to grow with the needs of London”.

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

Hardeep Kalsi is patron member consultant at LCCI.

LCCI patron member site visits to key infrastructure projects in London enable them to see first-hand how these projects affect businesses and lives. Previous visits have been made to London Bridge Station, Crossrail (Bond Street and Farringdon), Battersea Power Station; Thames Tideway Tunnel, the Francis Crick Institute, and Transport for London’s Traffic Control Centre.

# The London Centre for Executive Excellence - Creatively Supporting Business Development

The London Centre for Executive Excellence (LCEE) partners with businesses of all sizes, providing innovative support to serve individual management and organizational development needs.

Led by Professor Peter Wyer, our executive education provision is facilitated through the integration of lead practising entrepreneurs, international thought-leaders in areas such as intrapreneurship, world-renowned coaches and advisers in innovation and lead entrepreneurial academics whose cutting-edge research has been disseminated across all quarters of the globe.

## Our Distinctiveness in the Marketplace

We distinguish ourselves in the executive education marketplace through the development of innovative provision founded upon unique selling propositions. These include:

- Designed and delivered by a unique blend of leading entrepreneurial academics and practising, high achievement entrepreneurs
- Academically rigorous and always practically-relevant
- Utilises state-of-the-art academic perspective, our own-researched management knowledge base and 'best entrepreneurial practice'
- Programmes customised and focused to facilitate fast track management development
- Provision designed to minimise time away from the workplace – and enables the participant to utilise his or her own organisation as a learning vehicle
- Brings together high achievers and like-minded managers
- Fosters enhanced, resilient learning capabilities with a



view to facilitating manager's own blended learning (in the Workshop classroom; through self-development and ongoing learning in the workplace)

## Innovative Delivery for Businesses Small and Large

With a unique combination of high quality support provision in the form of academic management knowledge base, coaching and mentoring and hands-on consultancy which are innovatively applied in a single programme, we are challenging the confines of traditional management and organizational development offerings.

Our flagship *Accelerated Business Growth Programme* caters for micro and small business owner managers/CEOs already on a forward trajectory but seeking faster and more sustained growth, and for ambitious micro and small businesses who may be currently treading water or developing steadily – and are looking to scale up their business venture beyond the current state.

The programme is indicative of our integrated use of state of the art small business management and entrepreneurship knowledge, high

quality coaching and mentoring and strategic development consultancy support. Spanning a period of 3 to 6 months, the programme fosters fast development through a combination of interactive learning and development Workshops over six alternative Saturdays, and a subsequent partnership working with the owner manager in his or her business, in the undertaking of an in-depth strategic development analysis to identify future potential business development paths.

Our 5-day intensive *Innovation and Intrapreneurial Leadership Programme* for CEOs, senior executives and future C-suite gives focus to entrepreneurship in a large company development context, placing strategy, leadership and intrapreneurial culture as central to the fostering of innovation capabilities as a key source of competitive advantage.

The LCEE *Advanced Management Development Programme* (effectively our 7 Day Executive MBA) focuses on the essential elements and components of business management that traditional Master of Business Administration (MBA) courses embrace, providing solid foundations of understanding, and

frames of reference to facilitate 'big-picture' understanding of organisations.

Participants build-up rigorous insight and understanding of all functions of business in the larger organisational context – learning from specifically tailored courses that are academically rigorous and practically relevant. Periods of classroom-based study are short, intensive and challenging and prepare the programme participants to anchor their learning in their own business context, which is used as a central learning and development vehicle.

Whether you are a large company seeking to foster management capabilities, or a micro or small enterprise looking for pace of business growth, productivity improvement and enhanced profitability, join us in partnership, and work to effectively fulfill your development needs.

Contact: Peter Wyer – [peter.wyer@lciibs.ac.uk](mailto:peter.wyer@lciibs.ac.uk)



THE LONDON CENTRE FOR  
EXECUTIVE EXCELLENCE

May 2018

01/05/18 Time 17.30-20.00 ALL MEMBERS

**Changing Places Evening Networking**

**Venue:** Metro Bank, 120 Cheapside, London EC2V 7JB  
**Nearest station:** St Paul's  
**Patron Member, Premier Plus Member, Local Member and Member's Guest: Complimentary**  
**Contact:** Events Team **Tel:** 020 7203 1700  
**Email:** events@londonchamber.co.uk

02/05/18 Time 12.30-14.30 ALL MEMBERS

**Time To Talk Business**



**Venue:** Coventry University London, University House, 109-117 Middlesex Street, London E1 7JF  
**Nearest station:** Liverpool Street  
**Patron Member, Premier Plus Member, Local Member, Member's Guest: Complimentary**  
**Contact:** Irene Fatuzzo **Tel:** 020 7203 1965  
**Email:** ifatuzzo@londonchamber.co.uk

08/05/18 Time 14.00-18.00 ALL MEMBERS AND NON MEMBERS

**Cyber Security in The International Supply Chain**

**Venue:** Lloyds Bank, 33 Old Broad Street London EC2N 1HW  
**Patron Member, Premier Plus Member and Non-Member: Complimentary**  
**Contact:** Marta Zanfrini **Tel:** 020 7203 1822  
**Email:** mzanfrini@londonchamber.co.uk

09/05/18 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

15/05/18 Time 18.30-23.30 ALL MEMBERS AND NON-MEMBERS

**Asian Business Association's Global Dinner with guest speaker Rt Hon Sir Vince Cable MP**

**Venue:** The Savoy, Strand, London WC2R 0EZ  
**Nearest station:** Embankment  
**Sponsored by:** Lloyds and Heathrow  
**Supported by:** The Currency Account and Smartdeskers



**INDIVIDUAL PLACES**  
**Patron Member, Premier Plus Member and Local Member: £234.00**  
**Non-member: £294.00**  
**TABLE OF 10:**  
**Patron Member, Premier Plus Member and Local Member: £2106.00**  
**Non-member: £2646.00**  
**Contact:** Events Team **Tel:** 020 7203 1700  
**Email:** events@londonchamber.co.uk

16/05/18 Time 12.00-14.00 ALL MEMBERS

**Connect 4 Lunch**

**Venue:** Trailfinders Sports Club, Vallis Way, London W13 0DD  
**Nearest station:** Ealing Broadway  
**Patron Member, Premier Plus Member, Local Member and Member's Guest: Complimentary**  
**Contact:** Donna Subero **Tel:** 020 7556 2394  
**Email:** dsubero@londonchamber.co.uk



16/05/18 Time 18.00-20.00 ALL MEMBERS

**Spring Reception - Showcasing Entrepreneurship**



**Venue:** Porsche Centre East London, Gallions Park, 101 Woolwich Manor Way, London E6 6EY  
**Nearest station:** Gallions Reach DLR Station  
**Sponsored by:** Smartdeskers  
**Patron Member, Premier Plus Member, Local Member, Member's Guest: Complimentary**  
**Contact:** Irene Fatuzzo **Tel:** 020 7203 1965  
**Email:** ifatuzzo@londonchamber.co.uk



18/05/18 Time 10.30-19.00 ALL MEMBERS

**LCCI Spring Cricket Day at The Kia Oval - Royal London One Day Cup - Surrey vs Somerset**

**Venue:** The Kia Oval, Surrey Cricket Ground, Kennington, London SE11 5SS  
**Nearest station:** Oval  
**Patron Member, Premier Plus Member and Local Member: £45.00**  
**Contact:** Events Team **Tel:** 020 7203 1700  
**Email:** events@londonchamber.co.uk

22/05/18 Time 09.30-16.30 ALL MEMBERS AND NON-MEMBERS

**Export Documents Training Course**

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

24/05/18 Time 08.15-10.00 PATRON AND PREMIER PLUS MEMBERS

**Property and Construction Breakfast Club with guest speaker Hugh Seaborn, Chief Executive, Cadogan Estates**

**Venue:** CBRE, Henrietta House, Henrietta Place, London W1G 0NB  
**Nearest station:** Bond Street  
**Sponsored by:** Bond Bryan Architects and CBRE  
**Patron Member and Premier Plus Member: £48.00**  
**Contact:** Events Team **Tel:** 020 7203 1700  
**Email:** events@londonchamber.co.uk



\* 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.

24/05/18 Time 12.00-14.30 ALL MEMBERS AND NON-MEMBERS

**The Future of Work - Executive Club Lunch with guest speaker Matthew Taylor, Author of Taylor Review on Modern Working Practices, Chief Executive, RSA****Venue:** Hilton London Croydon, 101 Waddon Way, Purley Way, Croydon CR9 4HH**Nearest station:** East Croydon**Sponsored by:** The HR Dept and Health & Safety Dept

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.ukCROYDON  
CHAMBER  
OF COMMERCE & INDUSTRYHealth & Safety  
DEPT

24/05/18 Time 14.00-16.30 ALL MEMBERS AND NON-MEMBERS

**Indonesia: 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, Premier Plus Member, Local Member and Non-Member: Complimentary

**Contact:** Elena Molinari **Tel:** 020 7203 1929**Email:** emolinari@londonchamber.co.uk

Business Support at Your Doorstep

31/05/18 Time 12.00- 14.00 ALL MEMBERS

**The Grapevine Network****Venue:** 11 Floor Marketing Suite, AMP House, 4 Dingwall Rd, Croydon CR0 2LX**Nearest station:** East Croydon

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

**Contact:** Linda Saran **Tel:** 020 7556 2393**Email:** lsaran@londonchamber.co.ukCROYDON  
CHAMBER  
OF COMMERCE & INDUSTRY

## June 2018

05/06/18 Time 09.30-11.00 LOCAL MEMBERS AND NON-MEMBERS

**Maximise Your Membership****Venue:** Jurys Inn, Wellesley Road, Croydon CR0 9XY**Nearest station:** East Croydon

Local Member, Member's Guest and Non-member: Complimentary

**Contact:** Linda Saran **Tel:** 020 7556 2393**Email:** lsaran@londonchamber.co.ukCROYDON  
CHAMBER  
OF COMMERCE & INDUSTRY

06/06/18 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

06/06/18 Time 12.30-14.30

ALL MEMBERS

**Time To Talk Business****Venue:** Charlton Events, The Valley, Floyd Road, London SE7 8BL**Nearest station:** Charlton

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

**Contact:** Irene Fatuzzo **Tel:** 020 7203 1965**Email:** ifatuzzo@londonchamber.co.ukEAST LONDON CHAMBER  
OF COMMERCE AND INDUSTRY  
(Incorporating Docklands Business Club)

11/06/18 Time 09.00-12.25 ALL MEMBERS AND NON-MEMBERS

**Bulgaria - Focusing on the ICT Sector: 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, Premier Plus Member: Complimentary

Local Member and Non-member: £7.50

**Contact:** Vanessa Vlotides **Tel:** 020 7203 1838**Email:** vvlotides@londonchamber.co.uk

12/06/18 Time 09.00-12.00 ALL MEMBERS AND NON-MEMBERS

**Incoterms Training Course****Venue:** London Chamber of Commerce and Industry, 33 Queen Street, London EC4R 1AP**Nearest stations:** Mansion House, Cannon Street and Bank

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

**Contact:** Marta Zanfrini **Tel:** 020 7203 1822**Email:** mzanfrini@londonchamber.co.uk

Business Support at Your Doorstep

12/06/18 Time 12.00-14.00 PATRON AND PREMIER PLUS MEMBERS

**Changing Places Lunchtime Networking****Venue:** Bolt Burdon, Providence House, Providence Place, London N1 0NT**Nearest station:** Angel

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

**Contact:** Events Team **Tel:** 020 7203 1700**Email:** events@londonchamber.co.uk

13/06/18 Time 12.00-14.00 ALL MEMBERS

**Connect 4 Lunch****Venue:** McGettigans, 1 Fulham Broadway, Fulham, London SW6 1AA**Nearest station:** Fulham Broadway

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

**Contact:** Donna Subero **Tel:** 020 7556 2394**Email:** dsubero@londonchamber.co.ukHAMMERSMITH & FULHAM  
Chamber of Commerce  
www.hfchamber.co.uk

28/06/18 Time 18.00- 20.00 ALL MEMBERS

**The Grapevine Network****Venue:** Metro Bank Croydon, Centrale Shopping Centre, Unit 1-2, Croydon CR0 1TY**Nearest station:** East Croydon

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

**Contact:** Linda Saran **Tel:** 020 7556 2393**Email:** lsaran@londonchamber.co.ukCROYDON  
CHAMBER  
OF COMMERCE & INDUSTRY

\* 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.

Continued on page 24

July 2018

03/07/18 Time 18.00-20.00 ALL MEMBERS

**Changing Places Evening Networking**

**Venue:** London Metropolitan University, Electra House, 84 Moorgate, London EC2M 6SQ

**Nearest station:** Moorgate

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

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

**Email:** events@londonchamber.co.uk

05/07/18 Time 18.30-20.30

**LCCI Annual Summer Party**

**Venue:** College Garden, Westminster Abbey, Great College Street, London SW1P 3RX

**Nearest station:** Westminster

**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

11/07/18 Time 12.00-14.00 ALL MEMBERS

**ABP Royal Albert Dock – London's next business district. Presentation and Networking Reception**



**Venue:** ABP, 4th floor, Newham Dockside, 1000 Dockside Road, London E16 2QU

**Nearest station:** Royal Albert DLR

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

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

**Email:** ifatuzzo@londonchamber.co.uk

12/07/18 Time 18.00- 20.30 ALL MEMBERS AND NON-MEMBERS

**Summer BBQ**

**Venue:** Farleigh Golf Club, Old Farleigh Road, Farleigh CR6 9PE

**Nearest station:** Upper Warlingham

**Patron Member, Premier Plus Member, Local Member and Member's Guest: £25.00**

**Non-member: £50.00**

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

**Email:** lsaran@londonchamber.co.uk



**How to book your place(s) at a London Chamber of Commerce event**

Visit 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 fax, 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

**LCCI events highlights**

■ **Annual Summer Party**

Westminster Abbey Gardens will provide the perfect setting for this year's Summer Party taking place on **Thursday 5 July** from 6.30pm-8.30pm. Guests will enjoy a fabulous evening of networking in this stunning venue boasting views of Westminster Abbey and the Houses of Parliament. Tickets start at £99.00 exclusive of VAT for Patron and Premier Plus members.

■ **Asian Business Association (ABA) Global Business Dinner**

Rt Hon Sir Vince Cable MP, Leader of the Liberal Democrats and Hardeep Singh Kohli will be our guest speakers at the ABA Dinner on **Tuesday 15 May** at **The Savoy**. Sponsored by **Heathrow** and **Lloyds Bank**, the dinner will welcome up to 300 guests in attendance. Limited tickets available.

■ **Spring Cricket Day**

Join the LCCI team and watch **Surrey vs Somerset** in the **Royal London One Day Cup** on Friday

18 May at **The Kia Oval**. Guests will receive three drinks per person and a light snack at this fun and informal day. Open to Patron and Premier Plus and their guests at £45.00 inclusive of VAT per person.

■ **Property and Construction Breakfast Club**

The next breakfast of the year will hear from **Hugh Seaborn, CE, Cadogan Estates** on **Thursday 24 May**. 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.

■ **Changing Places Lunchtime Networking**

Our bi-monthly flagship networking receptions are regularly attended by up to 80 members from a wide range of industry sectors. Our next event will be hosted by **Bolt Burdon** on **Tuesday 12 June**. This complimentary event is open to Patron and Premier Plus members only.

■ **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 9 May** from **7.45am - 9.30am** at **LCCI**. This complimentary event is exclusively open to Patron and Premier Plus members only.

■ **Annual Golf Day**

Book now for the LCCI golf day on **Thursday 6 September** at **The Richmond Golf Club**. Guests will enjoy a day of networking and 18 holes at the beautiful parkland course. Breakfast, refreshments and a post-round meal will be



See pages 22 -23 for a full listing of upcoming LCCI events

provided. The day is open to all members and non-members with prices starting at £135.00 exclusive of VAT per person.

■ **Summer Prestige Breakfast**  
Embrace morning networking



in style at **Dartmouth House** on **Thursday 9 August** from **8.30am - 10.30am**. Sponsored by **Middlesex University – London's premier university for skills and workplace learning** this event will provide high-level networking opportunities over a glass of fizz and breakfast in the heart of Mayfair. Open to all members and non members prices start at £60.00 inclusive of VAT per person.



# JAL MOMENTS

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# Are these the most expensive offices in London?

LondonOffices.com have compiled a list of ten of the most luxurious work locations in the capital, with some costing over £1,500 per desk per month.

## 1. 32 Curzon Street, Mayfair: circa £1,500+ per workstation

These luxury serviced offices based in a Grade II Listed property are situated on the south side of the internationally-known Curzon Street, which links Berkeley Square to Park Lane and Mayfair. The hefty fee will give you access to one of 13 fully furnished offices, two meeting rooms, a customer lounge and breakout area, plus shower and changing facilities.

## 2. 12 Hay Hill, Mayfair: price on application

Situated in an imposing six-storey building in the heart of Mayfair, just off Berkeley Square, 12 Hay Hill is a private members business club boasting business lounges and high-spec meeting rooms, as well as multiple bars and restaurants. Its serviced offices come with luxury in-house room service, providing fine-dining straight to each office.

## 3. Brook Street, Mayfair: circa £1,200 per workstation

Situated on historic Brook Street in Mayfair, this period building has been renovated to the highest standard and features a five-star hotel style concierge and executive lounges, plus its own private garden and art gallery.

## 4. 8-10 Hill Street, Quantum, Mayfair: from £1200 per workstation



This Grade II listed ex-townhouse features a private courtyard, executive business lounge and signature offices within a prestigious state-of-the-art setting, just a stone's throw from Berkeley Square.

## 5. Kensington Pavilion: price on application

Located within the leafy Royal Borough of Kensington and Chelsea, Pavilion is a private business members' club featuring luxury meeting rooms, private office suites and office pods.

## 6. Michelin House, 81 Fulham Road, Kensington: prices from £1,100 per workstation



This distinctive Art Deco building offers 47 serviced office suites in

close proximity to South Kensington Station, as well as a large executive business lounge overlooking a roof garden.

## 7. Nova South, Victoria: prices from £1,100 per workstation



Situated directly opposite Victoria rail station, this property provides fully furnished, discreet offices, that are complimented by a complete range of business support.

## 8. Heron Tower/Salesforce Tower, 110 Bishopsgate: circa £1,000-£1,200 per workstation.

This world-class building's unique triple height receptions and sweeping staircase make it a truly inspiration place to work. The fish tank in reception holds 70,000 litres of water and 1,200 tropical fish – making it the largest commercially owned fish tank in Europe – and its proximity to rail and tube stations are second-to-none.

## 9. The Shard: circa £1,000-£1,200 per workstation

One of London's most iconic buildings, The Shard provides some of the best views across the city and serviced offices on floors 24 and 25.



The flexible office space and striking floor-to-ceiling glazing is the perfect place to garner inspiration and each office floor features three winter gardens – breakout spaces designed to give tenants increased contact with the world outside.

## 10. St Dunstons Hill, Monument: circa £1,000 per workstation



Overlooking the Thames, Tower Bridge and The Shard, this building offers 700 workstations and 15 meeting rooms that hold up to 100 people. Some of the more desirable spaces in the building with the best views are available for around £1,000 per workstation.

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

# Barking up the right tree



by Taylor Vraney

An ambitious project to connect and improve East London is underway, according to David Harley, head of regeneration for Be First, who last month addressed East London Chamber of Commerce members at an event focusing on Barking as a major

growth area on the Thames.

Harley and others are working on improving the film industry in Dagenham East with the construction of East Brook Studios, utilising targeted growth opportunities, in areas such as Barking Town Centre, and building affordable and quality housing.

## Extension

At the same event Matthew Carpen, director of Barking Riverside

London, explained the benefits that will follow with the extension of London Overground to Barking and Dagenham.

Carpen displayed the master plan to construct 10,800 homes, half of which will be in the 'affordable' category. Castle Green is also seen as an area with potential. Its rich history coupled with a generous amount of space is expected to generate investment, money that will feed into the

council through regeneration and redevelopment projects.

Pat Fitzsimons, director of the Thames Estuary Partnership, spoke of the multiple existing opportunities to utilise the river. She pinpointed the need to adapt East London to the Thames, with the creation of green spaces, and encouraged solutions to connecting the community to the river via a Thames cultural and tourism centre.

# Putting listening at the heart of the City

**S**amaritans is working with The Lord Mayor's Appeal to launch a ground breaking emotional support programme for City workers. *The Wellbeing in the City* initiative, which is part of an existing mental health campaign in the Square Mile called *This is Me*, will focus on listening skills and signs that someone may be struggling. The aim is to help create a happier, healthier City.

## Confidence

Every year, around 600 people die by suicide across London and three out of every five employees have experienced mental health issues due to work, or where work was a contributing factor. Samaritans and The Lord Mayor's Appeal are helping to tackle this by bringing expertise in emotional wellbeing to the City workforce, giving employees the skills and confidence to help themselves and others, creating a network of support.

Two interactive online programmes have been created specifically for office workers: *Samaritans Active Listening Skills* and *Samaritans Wellbeing Toolkit*. One takes around 60 minutes to complete, the other approximately 30. The development of the programmes has been part-funded by PwC. The ongoing partnership with the Lord Mayor's Appeal and its fundraising plans across the City over the next three years will enable access for all.

## Crisis point

Ruth Sutherland, chief executive of Samaritans said "We know that listening saves lives. Our aim is to help people who are struggling, before they reach crisis point. Giving the workforce wellbeing and listening skills creates a network of support, so no one feels they have to cope with difficult thoughts or feelings alone. We want organisations and individuals to sign up now. Even a small commitment can make a huge difference to yourself and those around you."

Charles Bowman, Lord Mayor of the City of London, said "With workplace stress and anxiety a serious issue, we're taking practical steps to build a more supportive City through our employees. This will benefit businesses, families and communities, as well as hav-

ing a real impact on those who need help. It will not only change lives, it has the potential to save lives too."

## Support

In the run up to the launch, the resources have been trialled by employees at PwC. Ben Higgin, a partner who ran the pilot programme, said: "Talking about mental wellbeing isn't always easy. We often care, but worry too much about what's the right or wrong thing to say. This Samaritans programme is a great tool and provides specific examples of how to handle these conversations, giving you the confidence to approach someone you think might need help or to seek that help yourself. A quick and easy way for businesses to support their people, it breaks down the stigma of mental wellbeing and makes it easier for people to show that they care and to be themselves at work. We'll be rolling it out widely at PwC, where our people are looking forward to using it."

## Volunteer

The Wellbeing in the City partnership between Samaritans and The Lord Mayor's Appeal also aims to attract more Samaritans volunteers. The charity will be piloting a new model of volunteering later this year that will help training fit more easily around City life.

The Lord Mayor's Appeal will be raising money for Samaritans through a series of fundraising events, including City Giving Day and The Sherriff's Ball. The Lord Mayor's Appeal is also partnering with Place2Be, a leading UK children's mental health charity and OnSide Youth Zones, which provides projects for young people across London. As a result, The Lord Mayor's Appeal will be supporting people of all ages across the capital over the next three years, fitting with its strategy to create a better city for all.

[www.samaritans.org/wellbeinginthecity](http://www.samaritans.org/wellbeinginthecity)



# Is Your Business Brexit Ready? It will affect you, there's no doubt about it

Victor Caddy, Partner, Wynne-Jones IP

**Brexit presents a daunting range of challenges to businesses of all kinds. Increasingly important to the value of any business, Intellectual Property (IP) rights will be impacted in a variety of ways and no more so than for corporates with IP portfolios that require ongoing management. At Wynne-Jones IP we solved the Brexit issue long before we knew UK citizens would vote 'leave'. We established a pan-European IP law firm that runs under its own entity called AIPEX.**

Read on to see how Wynne-Jones IP and AIPEX, working together, can ensure you are Brexit ready ahead of 2019.

There are wide implications for owners of IP rights for businesses who operate globally and often work with multiple law firms in different markets to execute their portfolio requirements; the Brexit challenge is daunting due to the ongoing lack of clarification and readiness for Summer 2019 from the UK Government. Readers of Business Matters will need to re-work their trade marks and design strategies and we urge you to heed the word 'strategy' as management is key and far too frequently ignored. We've been recommending to all our clients to act now, not later.

Victor Caddy, Leading Partner and head of our central London Office sums it up simply: "Anyone can file an EU trade mark application or a Community design application. The real question is what happens after Brexit, given that only a national of an EEA member state can represent you subsequently in processing your application and dealing with ongoing matters.

"To overcome these difficulties UK IP firms may plan to divert their EUIPO work to branch offices they have in the EU or to independent attorneys in the 27 remaining EU states. But, this means compartmentalising your cases and working through offices and firms that are best suited to serving local clients (which is, after all, why they were originally set up).

The challenge is to retain links



between IP owners and their law firm contacts in the UK, whom they already know and trust, while minimising complications from working with multiple European law firms, differences in local national laws, languages and cultures. Plus there's the question of who charges the client for the work done, all of which are part of the UK's exit from the EU. With AIPEX, we look after your whole portfolio."

AIPEX has offices in 16 of 27 EU states with a head office located in The Hague, Holland. As a Europe wide IP law firm, we offer a tailor-made solution to managing the IP portfolios of pan regional and international businesses. The team of more than 500 professionals, with more than 200 qualified attorneys, means we can work across a company's entire IP portfolio, including patents, trade marks and design, as well as key areas such as infringement, prosecution, renewals and strategy. We are a law firm, not an alliance.

Through AIPEX, Wynne-Jones represents its clients before the EUIPO. AIPEX is the address of service for all the Community designs and EU trade marks on the books of Wynne-Jones, so we retain complete control of all client affairs. Most importantly for UK-based IP businesses, there's no difference day to day and the benefit of no double charging.

There's a reason to be Brexit ready. Get in touch with Victor for a consulting meeting to see if Wynne-Jones and AIPEX can help your business ready itself for 2019.

T: London - +44 (0)20 3146 7888

W: [www.wynne-jones.com](http://www.wynne-jones.com)



# Two minute interview



**Alison Pollard-Mansergh of Interactive Theatre International**



## Who are you?

Alison Pollard-Mansergh, executive producer and artistic director of Interactive Theatre International (ITI), the theatre company behind *Faulty Towers The Dining Experience* and *The Wedding Reception*. I was also one of the company's founders, in 1997 – the same year we debuted *Faulty Towers*.

## What is your connection with the London Chamber of Commerce?

Our main aim for joining was to showcase our shows and private events. We've become involved with the PA Club, and have set up member offers. We're still quite new to the organisation, but I'm hopeful there'll be even more opportunities as we go along.

## What was your first job in London?

Playing Sybil in *Faulty Towers The Dining Experience*! We believed we had a market in London so we tested the water in 2009 with a weekend

**“The strength of our company is in our people – terrific actors, and a highly professional sales team”**

at Café des Amis and it sold out. In each of the following two years, we sold out for a month on the Hispaniola. Come 2012, I was part of the opening cast at our year-round residency at Charing Cross Hotel [now Amba Hotel Charing Cross], which continues in Covent Garden.

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

ITI's reason for being is to produce really good, really popular immersive theatre so our development of a new *Faulty* corporate show and of *The Wedding Reception* is hugely satisfying. The strength of our company is in our people – terrific actors, and a highly professional sales team who between them convince venues to stage our shows.

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

Look to someone who is where they want to be in 10-15 years' time, and that may be one or even several

different people. For me personally, I look a lot to Oprah Winfrey. She has overcome many obstacles and suffered some great life torments, but she is still a human being who is not only successful in her field but a humanitarian as well.



## How is your business reacting to Brexit?

Costs are increasing, so we're working hard on working smarter – making sure performers are happy, encouraging actors to rehearse roles in each of our shows so that touring becomes cheaper, enhancing our existing use of virtual offices, developing more shows ...

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

Express connections: bus routes between high traffic destinations that are more regular (like the tube)

but with fewer stops (only key stops). Also, easier airport connections that flow smoothly into public transport systems.

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

Visa applications for overseas touring – it always takes too long!

## What is your favourite and least favourite thing about London?

Least favourite: how little people talk to each other – they're happy to stand in a queue, but not to talk to one another. Absolute favourite: there's always something going on... theatre, music, dance.

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

Get rid of all petrol- and diesel-fuelled vehicles.

## When and where are your next shows?

See our websites! For *Faulty*, it's [www.torquaysuitetheatre.com](http://www.torquaysuitetheatre.com) and for *The Wedding Reception*, it's [www.interactivetheatre.com.au/theweddingreception](http://www.interactivetheatre.com.au/theweddingreception)

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

**“Get rid of all petrol- and diesel-fuelled vehicles.”**



Photo: Edinburgh Blog



# Buildings can be beautiful and safe



**Damian Worsley has just spent three months driving round Europe in a camper van visiting countries and cities that are rapidly changing their identity. Glass was a common theme.**

“From Sarajevo to Seville new buildings are rising up from the redevelopment of 1960s and 70s concrete jungles while commercial areas are expanding to support new business growth.

In nearly every city the predominant building material was glass. Now, as I walk through the streets of London and look at the skyline I can see how we too have adopted this material and produced some of the most iconic buildings in the world. The Gherkin – 30 St Mary Axe – and The Shard are two buildings which stand out in this respect. Abroad I remember the breathtaking beauty of the Basque Health Department Headquarters and Guggenheim Museum of Bilbao as well as the Hotel W in Barcelona – standing majestically over their individual cities reflecting daily life as it mills around.

## Opaque

This look has its roots in the invention of industrially produced glass in Egypt over 3,500 years ago. Material development has come a long way since then, from the Italian glass makers who developed opaque windows in the seventeenth century to the current manufacturers who make a building material that can be used on the tallest buildings in the world and is produced in vast quantities in several countries. The Chinese are the largest producers of glass, responsible for over 34 per cent of

the world's output, but right up until the nineteenth century they did not use glass at all.

A major step forward in production came in 1959 when the main UK manufacturer, Pilkington's, produced the first float glass process. Further developments produced a glass for buildings that can clean itself when it comes into contact with rain and that can give

a level of mitigation against fire. The improvements and advances in glass have propelled it to the forefront of architectural design where aesthetics and performance are important considerations.

When designing with glass the key considerations are safety, thermal stress, wind and snow load, surface orientation, on-site issues and weight. Once a building is commissioned, security joins the list.

## Density

Most buildings in commercial areas are multifunctional spaces that bring together people for different reasons. Hosting retail and leisure, hotel accommodation, office space and living areas all in one building mean that locations are in use 24/7 and attract large numbers of people. They are defined by the UK government as 'crowded places' i.e. locations or environments to which members of the public have access that may be considered potentially liable to terrorist attack by virtue of their

**“Glass is a fantastic material to build with as evidenced by any number of buildings in most modern city centres and its fragility to attack can be mitigated against to ensure that assets are protected.”**

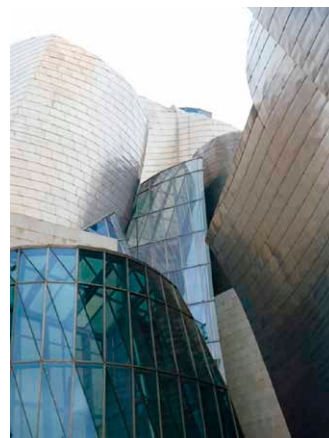
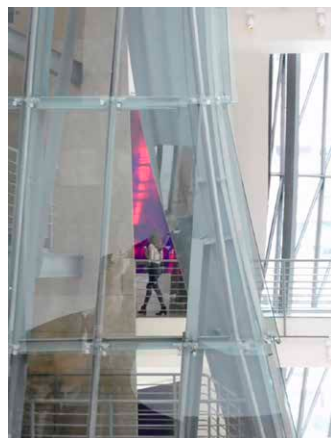
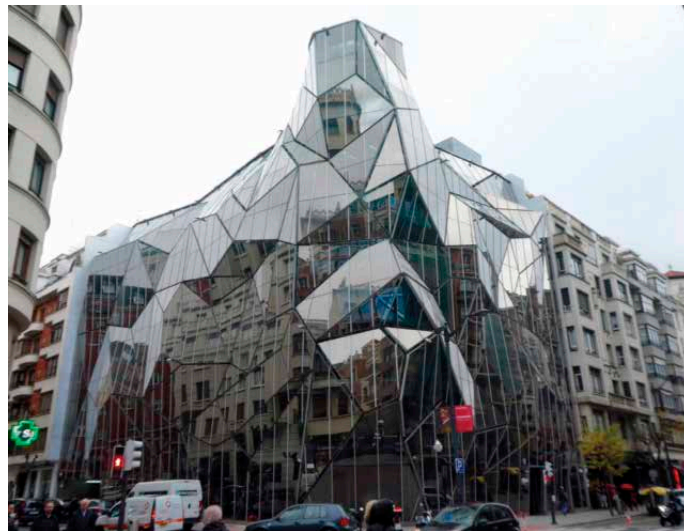
crowd density. The current threat level from terrorism is severe, indicating a high level of likelihood of attack. Clearly then main building material structures are of vital importance when considering protection for one's most valuable assets, be they people in offices or communication systems and computers, and for ensuring a company is able to function and exist as a business entity.

## Security

London has been subject to terrorist attacks that range from improvised explosive devices to the use of vehicles in order to maim and kill. Protection of glazed areas is an important security and safety consideration whether it is within a retro fit or a new build. The options available now include blast blinds that automatically close to lessen the effect of not just the blast wave but also of glazing entering the environment and causing casualties and damage.


This is arguably a higher level of protection than film and laminated glass that look to the integrity of the glazing only. Blast blinds also provide forced entry mitigation for other types of business damaging attacks such as burglary and criminal damage.

Glass is a fantastic material to build with as evidenced by any number of buildings in most modern city centres and its fragility to attack can be mitigated against to ensure that assets are protected. ”



Damian Worsley LCGI is a consultant at Securablinds. He was previously head of CT Merseyside Police [www.securablinds.com](http://www.securablinds.com)

# Crunching the graduate work numbers

 **Alexa Michael** looks into the world of education and argues that universities need to fine-tune their course content and foster industry links to ensure that degrees meet the needs of today's employers.

London is the most educated city in Europe, with the capital's workforce comprising over 50 per cent graduates. The highest concentration of graduates lies in 'Inner London West' – Camden, City of London, Kensington & Chelsea, Hammersmith & Fulham, Wandsworth and Westminster – where 70 per cent of working-age adults hold a degree-level qualification. In second place is 'Inner London East' (Haringey, Islington, Hackney, Newham, Lambeth, Lewisham, Southwark and Tower Hamlets) where the figure is 58.3 per cent. In Kent, the number of working-age graduates falls to 36 per cent.

Per head, there are more degree-holders in the UK than in Austria, Germany, Norway, Spain or Switzerland. In 1989, 19 per cent of school leavers went on to university, compared with almost 50 per cent now. The UK has seen the biggest expansion of university education in Europe, despite the introduction of tuition fees (now capped at £9,275 per year) and big rises in living costs, especially accommodation for London students.

## Overqualification

A 1996 report from the Institute of Employment Studies found that six years after graduation, one in six University of Sussex graduates were still working in jobs that required GCSEs or less. A more recent study, *Overqualification, Job Dissatisfaction and Increasing Dispersion in the Returns to Graduate Education*, written by two economists from the University of Kent in 2008, found that a third of graduates who had entered the labour market between 1992 and 2006 were "overqualified" and employed in jobs that usually wouldn't require a university degree such as receptionists, secretaries, sales assistants, many types of factory workers, care workers and home carers. One



**"The highest concentration of graduates lies in 'Inner London West', where 70 per cent of working-age adults hold a degree-level qualification."**

in ten graduates were "really overqualified" in jobs that didn't use any of their costly university education.

The latest graduate labour market statistics published in April 2016 by the then-Department of Business, Innovation and Skills found that 31 per cent of graduates were not doing graduate or high-skilled work. The report showed that young graduates

were more likely to be employed than non-graduates and are paid an average of £6,000 a year more than those who didn't go to university. However, the 'graduate premium', the extra amount of money that a graduate can expect to earn over the course of their working life, has fallen to around £150,000 from £400,000 in the past.

## London graduates

How have London graduates fared in this huge expansion of higher education?

Four London universities appeared in the list of *Top 10 UK Universities for Graduate Employability*, part of the *Times Higher Education University Rankings for the UK*, 2017. Imperial College London was in third place, with King's College London fourth. The London School of Economics (LSE) came sixth, with University College London (UCL) in seventh place.

In 2016, 60 per cent of home and EU first degree graduates from Im-

perial College entered employment, with 27 per cent taking further study or training. A further four per cent were seeking employment or training, a similar number were unavailable for employment, study or training. Among postgraduates, 50 per cent of research home graduates had entered employment while 44 per cent were taking further studies or training.

In the same period, 90.82 per cent of LSE graduates who were available for work were working and/or studying six months after graduation. A total of 14.5 per cent had entered banking and finance, 9.3 per cent were in government and politics, nine per cent in education and teaching, 8.8 per cent in consultancy, 7.7 per cent in NGOs, charities and international development, seven per cent in accounting and auditing, 5.9 per cent in research, 4.5 per cent in law and legal services, four per cent in information and digital technology, 3.9 per cent in manufacturing and retail, 3.5 per cent in media, 2.9 per cent in advertising, media and PR and 19 per cent in other areas.

A 2016 Times Educational Supplement ranking of UK graduate employment put St George's University of London in first place – 93.4 per cent of its graduates were in professional jobs or further study six months after graduation. Imperial College was in second place, with 91 per cent. King's College London came sixth with 85.7 per cent in graduate employment or further study six months later, with UCL in joint thirteenth place with 83 per cent. City University London was ranked 25th, with 78.9 per cent of graduates in employment or higher studies.

### Impressive

As of July 2017, the University of West London (UWL) had an impressive 97 per cent rate of employment or further study within six months of graduation. This makes UWL one of the top ten universities nationally for graduate employment and the best performing multi-disciplinary institution in the capital. Its website put its success down to “career-focused teaching developed for today's job market, impressive links with industry and outstanding [student] support.”

However, London is also home to several higher education institutions with the highest graduate unemployment rates, none of which make it into the top 500 global universities for employability. It is true that London South Bank University (LSBU) was given the University of the Year for Graduate Employment award in September 2017 by the *Times and*



Imperial College London



King's College London



The London School of Economics (LSE)



University College London

## “Four London universities appeared in the list of Top 10 UK Universities for Graduate Employability.”

*Sunday Times Good University Guide 2018.* A total of 82 per cent of LSBU graduates were in professional jobs or further study six months after graduation with median salaries of £24,000. However, back in 2013, nearly one in four LSBU graduates were jobless on completing their degree. Four years on, it can be inferred that almost one in five is either unemployed or in non-graduate work when they complete their degrees.

The University of East London (UEL) states on its website that 87 per cent of UEL graduates are in work or further study within six months of graduation. It also says that 17 subjects taught at UEL have employability rates of over 90%. However, it should be borne in mind that UEL offers a total of 166 undergraduate degree courses and 133 postgraduate ones. These include degrees in Counselling, Dance; Urban Practice and Early Childhood Studies (among many others) which are likely to be less appealing to employers.

In 2015, the Office for National Statistics carried out a sobering Annual Population Survey which showed a

very high proportion of both recent and non-recent graduates in London and UK wide working in non-graduate jobs. The survey covered the post-recession years between 2011 and 2015. Although the health of the UK economy was gradually improving during these years, the number of graduates doing non-graduate work fell by only a little.

It is understandable that the oldest London university colleges will be trusted by employers to turn out high-quality graduates who will subsequently enjoy higher rates of graduate employment and pay than some (not all) of the former polytechnics which were only granted university status in 1992.

### Acute skills

It's also important to consider the link between the subjects taught and future employability, as well as the institution's history. Imperial College teaches exclusively pure and applied science (no arts subjects), so its graduates will work in science, engineering and technology-based industries where their skills are in very high demand and where there are often acute skills shortages in certain areas like engineering. In addition, higher degrees are often essential in these fields, which accounts for the large proportion of postgraduate students. UWL has a large College of Nursing, Midwifery and Healthcare and a School of Computing and Engineering. The demand for nurses, midwives and skilled engineers is great, which no

doubt contributes towards its high graduate employment rate.

Continual demand for medical professionals such as doctors and dentists means that St George's graduates (and those from other medical schools) are far more likely to find well remunerated work as soon as they graduate than those who studied other subjects. While LSE is a well-respected institution, its social sciences degrees do not lead to a specific career and this is reflected in the variety of jobs done by its graduates. For example, those working in retail could be employed on graduate trainee schemes for major retailers or as shop assistants. In addition, nearly one in five LSE graduates are working in 'other areas', which is also open to interpretation as to whether the work is of graduate level.

Success in finding graduate employment is clearly linked to the demands of the current labour market. Quantity of graduates is not best if employers do not see the value of the degree subject studied; what is important is that graduates' knowledge and skills match the jobs that are available. Unfortunately, much (not all) of the expansion of higher education in recent years has been in arts subjects where the link between study and employment is far more tenuous. Universities need to fine-tune their course content and foster industry links to ensure that degrees meet the needs of today's employers.

Alexa Michael is a business information executive at LCCI

Photo by Unnesa KAMATA/Alamy.com

Photo by Steve Gammart

# Dragons in Barnet



The standard was high in this year's *Entrepreneurial Barnet* competition which concluded in March with a *Dragon's Den*-style showdown at Hammerson's London headquarters.

The first round last autumn was an elevator pitch where entrants had to talk without reference to a product or images. Successful candidates moved on to the next stage which involved filling in a business model canvas – workshops to help with this were provided by competition partner NatWest. Three competitors – Middlesex University postgraduate Ronak Shah, undergraduate Michael Chmielinski and Barnet resident Marie Farmer – reached the final.

## Multiplex

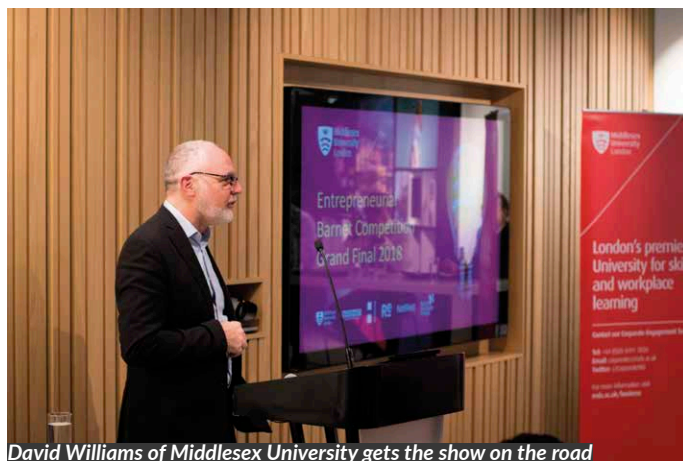
Innovation management and entrepreneurship student Ronak Shah proposed a campus cinema business offering cheap tickets, since most students aren't in the habit of going to their local multiplex. Shah helps with the Enterprise Development Hub at Middlesex and feels passionately about encouraging students to "come out of their box". A wheelchair user, whose confidence has been greatly boosted studying at Middlesex, he says "there isn't anything that holds me back".

## Solutions

Banking and finance student Michael Chmielinski set out his idea for a smartphone App connecting private tutors with students, perceiving a gap in the market as most tutoring platforms are website-based. He describes himself as "the sort of person that if I see a problem, I'll tell you five solutions". He's a campus ambassador for careers community Bright Network, and has done a summer internship with Siemens Financial Services and a year-long placement with Airbus.



On the podium: Michael Chmielinski, Ronak Shah and Marie Farmer



David Williams of Middlesex University gets the show on the road

## Calorie-counting

But it was Marie Farmer, a 28-year old mother of one from Mill Hill, who won the prize of £3,000 and business mentoring for her forthcoming Mini Mealtimes App, a calorie-counting tool for children aged 1-5. Farmer came up with the idea while on maternity leave when there were lots of nutritional Apps available for adults but nothing for children, and because, for first-time parents in particular, peace of mind that one's child is eating healthily is crucial.

"I never thought I'd be an entrepreneur. I was happy working in advertising and PR" says Farmer, who developed the idea with the help of the Prince's Trust and quit her job to work on it full time. "Winning was great. I love the validation. It's been really tiring, trying to do everything yourself, and then the things you can't do and you have to trust other people".

Farmer stresses that Mini Mealtimes is not intended to encourage neurotic parenting, quite the reverse – "it's not a weight loss App, it's about balance". She has assembled a team of developers and a panel of dieticians to provide input and plans to launch in

the summer; she has already got more than 100 subscribers.

## Enthusiasm

Judge Steve Leverton of business advisors Cornmill Associates said, "The backbone of the economy is the huge number of brave people who start a business up on their own with not much money and some crazy enthusiasm with some support of friends and family. Often they do the equivalent of jumping off a cliff, in the hope they can build an aeroplane be-

fore they get to the ground. And quite often they do – it's amazing!"

Chief executive of Barnet Council John Hooton, said: "Marie's entry was a fantastic idea which will promote healthy meals for children across the borough. We are proud to be able to promote and recognise the entrepreneurial spirit of people in Barnet in this way"

## Talent

David Williams, director of Middlesex's corporate engagement team which was integral to running the contest said, "We are delighted that this competition has attracted and inspired students from across the university and our partners. There is so much talent and innovative thinking from young people that it is essential local authorities and education institutions come together with organisations like Hammerson to provide it a platform."

Now in its fifth year, *Entrepreneurial Barnet* is a collaboration between Middlesex University, Barnet Council, Barnet & Southgate College and Brent Cross to promote innovation and enterprise in the borough, sponsored and supported by Hammerson plc.

The competition is open to Middlesex and Barnet & Southgate College students, recent Middlesex alumni, and Barnet residents with a new business idea or with a business or social enterprise less than two years old. Student, graduate and resident entrants compete on a level playing field.

[www.mdx.ac.uk/events](http://www.mdx.ac.uk/events)



Winner Marie Farmer





# Making late payments history

London Borough of Bexley is bucking the late payment trend highlighted by the Chancellor in his Spring Statement and is among the fastest paying councils in the country, following the introduction of an innovative early payment programme.

The council, which has an annual spend of more than £160 million, started the Supplier Incentive Programme (SIP) in January 2016 to support suppliers, many of whom are small local businesses, by making wholesale changes to its payment function. The programme offers the council's suppliers early settlement of their invoices in exchange for a discount directly related to how quickly the payment is made.

## Liquidity

Having partnered with leading early payment provider, Oxygen Finance, to deliver the scheme, the council is now paying suppliers who

have joined the programme within an average of seven days, with thousands of invoices having been processed early to date, injecting millions of pounds of liquidity into the economy.

Marc Colman from RC Services in Bexley, which provides maintenance and emergency repair services for the council's outdoor recreation facilities is enjoying the benefits of the new scheme:

"We're a family-run business and have been working with Bexley, which is our biggest client, for more than twenty years. Labour costs are our biggest outlay and being paid faster means we have the peace of mind that we can pay our contractors on time. Since the SIP was introduced, we've seen a difference in how quickly we are paid. If I send an invoice on a Monday, it is usually paid by Thursday and that's enormously helpful when you're running a small business with high labour costs."

## Benefits

Andrew Hubbard, managing director of Bexley-based property management company, Under My Roof, one of the largest suppliers of temporary accommodation to the council, also welcomes the benefits, commenting: "Cashflow is the lifeblood of a business and having access to swift payment, especially from major clients, is hugely reassuring – we can be confident that we'll get paid as quickly as we can submit an invoice. Using the SIP has enabled us to grow our business in, what can only be considered, a very difficult time in the housing market."

The council attributes the success of the programme to the commitment of its in-house payment team, headed up by Bel Temel, as well as the robust technology and on-the-ground support provided by Oxygen Finance to transform processes.

## Frontline

The revenue generated from the programme, is being channelled into frontline services for the benefit of local residents and the council is on track to raise £740,000 during the next five years.

Commenting on the success of the programme, Councillor Don Massey, deputy leader of the council said:

"This programme is a win-win. Businesses get paid quicker and the council generates an income stream that helps us protect the delivery of frontline services to residents. We'd encourage suppliers who haven't signed up yet to get in touch to find out more."

If you are supplier to the London Borough of Bexley and want to find out more, visit [response.oxygen-finance.com/LBBSIP](http://response.oxygen-finance.com/LBBSIP) to register your interest

# Workplace performance anxiety - the gender gap

New research shows that workplace performance anxiety (otherwise known as 'stage fright' in a business setting) doesn't discriminate between the sexes, but has revealed the different reasons why men and women are seeking professional training to overcome anxiety around communicating at work.

A study of 1,000 workplaces conducted by RADA in Business, the commercial arm of the Royal Academy of Dramatic Art, has published the report *Beating workplace performance anxiety* which found a clear disparity between the causes of communications anxiety between men and women.

Male employees are 45 per cent more likely than women to feel anxious when socialising with their work colleagues, and 14 per cent say specifically that having to make small talk with colleagues brings on the same feelings.

## Challenging

Team building events were also found to be more challenging for men, with almost a fifth reporting feelings of communications anxiety in relation to these types of occasion. Work social events followed, with 17 per cent reporting the same feelings.

***"Socialising in a work environment and at networking events require you to improvise as they are full of uncertainty.."***

Claire Dale, tutor at RADA in Business, commented on the findings: "Socialising in a work environment and at networking events require you to improvise as they are full of uncertainty.

"You never know who you might talk to and you may experience an awkward moment or two if you end up standing alone, deciding what to do next.

"The composer John Cage said that 'chance favours the prepared mind', so prepare your approach.

"If there is somebody you would like to talk to: think of your common interest, approach him or her, stand near, breathe, and wait for your moment to introduce yourself confidently and warmly, stating that common interest.

"Use open body posture to show that you are ready for conversation. Be curious about other peo-

ple and try to draw people in by asking questions about themselves. Breathe, smile and take a chance."

## Presentations

In contrast, the report found that female employees experience greater levels of anxiety when giving presentations in front of a group, to colleagues, or to management.

Tutor Sue Meadows said: "I believe in the power of rehearsing aloud to oneself.

It is not that you are learning a script, but rather that you are practising the structure of your talking points. Aim for the point in which your argument is so embedded that one 'buzz word' can release a flowing narrative that sounds conversational, not robotic.

A good opening line to engage your audience, and a closing line to land your overall point with your audience, is a nice way to shape your story.

Physically releasing tension and utilising the breath to get into the zone is vital."

## Spotlight

Evidence suggests therefore that while men require more help with skills around spontaneous communication, for women it is about standing their ground and getting

their voice heard when stepping into the spotlight – often in situations that may have a significant impact on their career path. Notably, the research shows that women are also 39 per cent more likely to experience workplace anxiety than men when in a job interview, and 37 per cent more likely when negotiating a pay rise.

With the gender pay gap still prevalent in many fields of business, techniques that help women to overcome feelings of anxiety in these situations can enable them to negotiate career progression and pay rises with greater confidence and authority.

Despite the drivers of workplace performance anxiety varying so significantly, an equal number of men and women feel they would benefit from training on how to deal with the physical effects of communications anxiety.

RADA in Business is the commercial subsidiary of RADA that transfers actor training disciplines taught at the academy to the workplace. It offers the skills, assets and experience of the Royal Academy of Dramatic Art to train and inspire individual, institutional and corporate clients [www.radainbusiness.com](http://www.radainbusiness.com).

# Croydon's annual awards open for entries



Croydon's business awards are open for entries after a glittering launch party attended by more than 200 business people.

Croydon Business Excellence Awards in association with Willmott Dixon celebrate the achievements of the borough's business community.

There are 14 award categories – including business of the year and two new categories, love your local trader, for shops in district centres across the borough, and inspirational young person of the year, for enterprising 18 to 25-year-olds.

Croydon Business Excellence Awards have grown year on year, with the 2017 event attracting a record number of entries and 450 people to the awards ceremony.

The highlight of this year's awards programme, the Gala Dinner and Charity Ball awards ceremony hosted by a celebrity compere at The Grand Sapphire on Thursday, 4th October, promises to be the hot ticket of 2018.



As well as Willmott Dixon and Green Network Energy (who sponsored the launch party), the awards are sponsored by Allianz Partners, AMP House Serviced Offices, Chequers Contracts Croydon, Connected Space, Croydon Advertiser, London Borough of Croydon, Superdrug, and Sussex Innovation Centre and supported

by Costco Croydon, Mobile Bar Hire, and Handelsbanken. There will once again be Awards Ambassadors – business experts – to help mentor new entrants to the programme.

To enter online visit [www.croydonawards.co.uk](http://www.croydonawards.co.uk)

## 2018 Awards Categories

- Best Business for Customer Service
- Best Business for Tech & Innovation
- Best Charity or Social Enterprise
- Best Employer
- Best New Start Up
- Business Commitment to Education and Skills
- Commitment to the Community
- Entrepreneur of the Year
- Love Your Local Trader
- The Cultural Impact Award
- Inspirational Young Person of the Year
- The SME Excellence Award
- Women in Business
- Business of the Year

# Cleankill clean up

Surrey-based Cleankill Pest Control celebrated double success at the Gatwick Diamond Business Awards earlier this year.

Cleankill was shortlisted in seven categories and on the night won the Responsible Business Award and was runner up in the Customer Service category.

This year's awards follow the company's success in 2017 when the company was named Green Business of the Year.

Paul Bates, managing director for Cleankill Pest Control, said: "The awards attract some very high-calibre, large companies so it's brilliant to have our efforts recognised. Our customers will be really pleased too as many choose to work with us because we operate in an ethical way and care for our staff and the environment."



## Comprehensive

Kate Thorpe of University of Sussex School of Business, Management & Economics who judged the category added: "Cleankill Pest Control has a comprehensive responsible business strategy with both social and environmental

reach, and provide excellent support for staff development, leading to low staff turnover figures.

"The continuous improvement approach within the business and in terms of its reach is excellent. This can be seen by the response to feedback received at last year's visit. Community engagement is now

*"The awards attract some very high-calibre, large companies so it's brilliant to have our efforts recognised."*

further developed across the business and recruitment of individuals who share these ethics and values has taken place during the year.

"Green values have been embedded into the business since its inception, and investment in people, commitment to the green agenda, excellent customer service and good community engagement make Cleankill worthy winners of Responsible Business of the Year 2018."

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

# Making mistakes is a wonderful thing



**Akeel Alidina has made a few but he is older and wiser now.**

Here goes to endorse and validate every stupid thing you've ever done in your life. I'm not talking about the time you broke up and got back together with your ex eight times before finally deciding they weren't the right one, because that really was stupid.

I'm talking about the mistakes we've made in transacting business. I've made some really stupid mistakes, some of which I'm too embarrassed to even speak about but here's a story of me being duped when I was younger and what I learnt.

## Emotional

When I was 15 years old I had a small business buying and selling mobile phones. I specialised in the Nokia brand and was a distributor of models 5146, 3210, 3310 and 8210. (These numbers will be sending emotional tingles down the spine of former Nokia lovers!)

The new generation are thinking: seriously, you never had a smart-phone while you were in school? And that's probably why we had to be so savvy in technology's absence. Well guess what? I used my brain so now I don't have to rely on a smart phone to think for me.

The mobile phone boom came just before the days of eBay and Gumtree so I would advertise and sell phones through *Loot* newspaper. I would meet buyers in public places such as Waterloo station and transact the sale in a McDonalds. (Yes, people used to actually meet in person to do business rather than 'click click ding dong' on Amazon nowadays.)

So far, so intelligent? Wait for this bit ...

## Street trader

One day after school I was walking along Streatham High Road and two guys pulled up in a car offering to sell me mobile phones at very cheap prices. I was a 'street trader' at the time so

more than willing to listen to what they had to offer. They had a selection of the latest Nokia handsets including the red-faced Nokia 8210 which was the smallest model of the golden Nokia range.

The guys offered me three phones at unbelievable prices. I was so excited and had already decided to keep one of the phones and sell the other two. I even began calculating the potential profit I would make and was fantasising about how to spend the money before closing the deal. We quickly agreed a price and I was literally ten metres from a cash point – another great play from the salesmen.

I pulled out the cash, walked to the car and saw them put the phones in what looked like a toiletry bag (so I even felt like I was getting a free gift). Then suddenly they suggested the sale was off and drove the car forward slightly. I thought I was going to lose the deal and called them back. They agree, I paid, and they gave me the toiletry bag.

It all happened so fast and moments later I opened the bag to find two bottles of water. They must have



this affected my rationale and decision making. I didn't question the deal once and felt it was an opportunity I had to take advantage of.

## 2. Document your transactions

I love the thought of a handshake deal and verbal agreements that are honoured. Although I have been burnt I will always seek trusting relationships and honourable business deals. However I believe to protect all parties in a business transaction you should always document your agreements.

Things can change. People or their circumstances could change and therefore their outlook on an agreement can change. A document will clearly stipulate an agreement and weed out any grey areas before entering into the deal.

Of course things can be time sensitive and not all deals can be perfectly transacted and that's where risk comes into business which is all part and parcel of commerce and something that needs to be considered in each circumstance.

Disclaimer: Don't ask for a contract when you go and buy your veg from the market. This is for significant deals only.

## Naïve

You might say that, at that age, it was ok to be naive in such a situation but I was distraught. I vividly remember the incident and the pain I felt of being conned. Fortunately, in life the most painful and embarrassing mistakes we make can be the most valuable ones for us. Here are some of things I have since learned that have helped me, and can help you, avoid making stupid mistakes.

I'm older and wiser now and haven't made any mistakes since... I wish! However here things I learnt that have helped me to avoid making stupid mistakes:

### 1. If it's too good to be true ...

There are no 'get rich quick' schemes. Always be wary when things look or sound too good to be true. In the situation I describe I was overcome with emotion and



### 3. Learn from others

My older brother always said to me, "Yes, learning from your mistakes is great but better still learn from mine so you don't make the same ones!"

I believe it is important to learn from others and share your own experiences, albeit embarrassing at times. We all need a few scars of our own along the way but through reading, learning and sharing experiences we can all avoid making mistakes.

Akeel Alidina is managing director of Caridon Property [www.caridonproperty.co.uk](http://www.caridonproperty.co.uk)

# Why your statutory obligations matter



by Mark Wood

**W**hen running a business, companies want to focus on what makes their business great.

When it comes to statutory compliance, things can become overwhelming, uninspiring or worse yet, boring. However, such matters cannot be ignored.

UK private companies limited by shares ('company') are subject to a wide range of statutory compliance obligations in accordance with, amongst others, the Companies, Corporation Tax and VAT Acts and related regulations. Many additional obligations exist however this short briefing only looks at Companies House and corporation tax annual compliance obligations.

## Statutory obligations

Generally speaking, every company must prepare and file a confirmation statement and set of fi-

ancial statements with Companies House on an annual basis whilst filing a corporation tax return annually to HMRC.

## Confirmation statement

A confirmation statement is an endorsement that the information held by Companies House on the company is up to date. Companies must file a confirmation statement with Companies House at least once every 12 months and if the company has undertaken certain changes, the company's new confirmation statement must state the relevant changes accordingly.

The information held by Companies House on the company will be determined both by the information stated on the incorporation application and any changes to the company filed with Companies House, such as change of directors, since incorporation.

When a company is incorporated, it is allotted a Confirmation Statement 'due date' which will be

the 1st anniversary of its incorporation. The company's first confirmation statement must be filed no later than 14 days after its due date. For example, a company incorporated on 1st July 2018 will prepare its first Confirmation Statement up to 1st July 2019 and file same by 15th July 2019.

Failure or delay in filing a confirmation statement will render a company and its officers eligible for prosecution and penalties. In addition to this, the company will be considered no longer in good standing whilst the Registrar may remove the company from the register for non-compliance.

## Financial statements

Every company must prepare and file annual financial statements that report on the performance and activities of the company during the year. The initial year end (Accounting Reference Date or 'ARD') is automatically set by Companies House upon incorporation and is typically the end of the month of incorporation in the following year. For example, a company formed on 1st July 2018 will have an ARD of 31st July 2019.

With the exception of the first set of accounts and other minor exceptions, financial statements must be filed with Companies House within 9 months of its ARD, known as its accounts filing deadline.

Companies can shorten a company's ARD at any time or extend it once in every 5 years. However, an accounting period cannot exceed 18 months.

Financial statements may also require an audit depending on certain criteria including turnover, asset value and employee head count.

Failure to file the financial statements by the accounts filing deadline will result in financial penalties ranging from £150 to £3,000. In addition, the company officers may be eligible for further prosecution.

## Corporation tax

UK resident companies are required to file a corporation tax return for each accounting peri-

od. For tax purposes, an accounting period may not exceed twelve months whilst the due date for filing a corporation tax return is within 12 months after the relevant ARD.

The UK operates a self assessment regime which places the onus on UK resident companies to assess their own profits on which corporation tax is due for payment to HMRC within nine months and one day from the end of the relevant accounting period.

For example, if the company has a year end of 31st December 2017, corporation tax should be paid no later than the 1st October 2018. Subject to certain exceptions, 'large' companies must pay their corporation tax in instalments.

Late and non-filing of corporation tax will lead to automatic penalties which increase in severity the longer the return is past its filing date.

## Compliance matters

Keeping on top of a company's statutory obligations is important as non-compliance can lead to penalties, prosecutions and loss of earnings from reputational damage.

This briefing has reviewed only the routine Companies House and corporation tax annual compliance obligations companies' encounter. However, depending on the level of activity and industry, companies may have other considerations including VAT Filings and payroll/PAYE, in addition to attending to event driven filings with Companies House, such as share allotments and officer changes.

Whilst some companies have an in-house company secretary to manage such matters, many do not so therefore, whilst this article is general in nature, it is vital for companies to seek relevant advice when establishing and meeting their specific obligations.

Mark Wood is assistant manager – company secretarial at Pearse Trust, an independent advisor on corporate and trust structures.

[www.pearse-trust.ie](http://www.pearse-trust.ie)



## Down by the river

Hammersmith & Fulham Chamber of Commerce's members and guests recently enjoyed a spring day of glorious sunshine networking on the banks of the river Thames at Craven Cottage, home of Fulham Football Club, currently doing well in the Championship. The event took place on the club's expansive terrace with views across Putney and Hammersmith. It was the ideal networking environment, improved by a delicious lunch and a guided tour of the grounds and VIP rooms.

# How innovation is reducing absenteeism

The financial and creative loss faced as a result of sickness is, arguably, a primary source of annoyance for employers. The 'presenteeism' culture sees employees working longer hours in search of positive appraisals from management, whilst juggling increasing workloads and demanding deadlines, often at the expense of their own health. Even at clear times of sickness employees are more often working at their desk with minimal consideration or awareness at the risk they pose in contaminating the work environment, and their colleagues.

The latest data published by the Office for National Statistics found 34 million work days in 2016 were lost as a result of minor illnesses, costing the UK economy £73 billion in lost productivity. Sick leave costs to employers are estimated to be £29 billion a year. With profit for any business being a staple of sustainability, it is evident that effective and financially responsible solutions must be imple-

mented to tackle workplace illness as a result of poor sanitisation.

## Tradition

Traditional methods to rid rooms of harmful pathogens and germs have used dipping methods in which waterproof equipment or items are submerged in an electrically charged tank to remove surface pathogens. Fogging methods involve spraying a thick layer of strong biocide pesticides across all surfaces within a room. Ventilation and down time is required with this method, meaning it poses time management issues. Whilst also posing risk when carried out in rooms containing electrical equipment due to high concentrations of moisture. More domestic methods using a mop and bucket containing biocide are used to deep clean hard floors. This method, although killing some pathogens, tends to relocate germs when not thoroughly carried out.

The reinforcement of handwashing, proper hygiene and cleaning

manually with disinfectant wipes can be used to prevent the harbouring of illness-causing germs. With germs being able to survive on surfaces for extended periods of time, influenza viruses can linger on hard surfaces like stainless steel and plastic for up to 48 hours. It is evident more proficient methods must be integrated into services provided by cleaning providers.

## Innovation

The cleaning industry has revolutionised itself over the years with focus on technological product development and scientific research, developing far more superior time and cost-effective solutions to reduce the impact of flu outbreaks while creating a viable return on investment for clients. This is done by reducing the number of hours needed per cleaning operative to carry out a comprehensive disinfection and sanitisation service.

Frequent manual cleaning, on a tight budget and with manpower restrictions, inhibits the ability to

reach easy-to-miss hot-spots where germs thrive. The patented Electrostatic Sprayer is an innovative new surface treatment system that combines proven electrostatic technology which provides a superior coverage in the hardest to reach places. This technology optimises product delivery creating a cost-efficient, comprehensive surface treatment that is designed to help keep office facilities healthier whilst saving on costs faced with time, money and labour.

Monopolising on the electrostatic feature the system is able to reach above and below all surfaces providing a total surface coverage. Incorporating innovative measures into cleaning protocols shows facilities are going the extra mile in fighting against germs by adding an extra layer of protection.

Rebekah Cox is a marketing executive at Abelian who specialise in commercial contract cleaning [www.abelian.com](http://www.abelian.com)

# Food waste – a growing challenge for the planet

Food waste is estimated to cause 14 per cent of the world's greenhouse gas emissions. In the UK alone, businesses currently generate around 15 million tonnes annually, 40 per cent of which will go to landfill. This in turn generates methane gas which is 25 times more damaging than carbon dioxide as a greenhouse gas. Organic waste left to rot in landfills also impacts land biodiversity, polluting waterways and groundwater.

For businesses such as hotels, hospitals, institutions, hospitality providers, food processors and retailers, generating medium to high volumes of food waste of all forms – fresh, peelings, left-overs and packaged – its collection and disposal is a high-cost and unhygienic problem.

## Awareness

The ideal from an environmental perspective is to generate less waste, and initiatives are being spearheaded by food retailers and others to raise awareness and encourage consumers to maximise the food they buy. This is an encouraging step forwards and could lead to a significant reduction in at least some of the food waste sent to landfill.

In cases of necessary food waste that can't be consumed, the next best option is to find alternative uses that will not damage the environment. By adopting the principles of a circular economy, using and re-purposing food and organic waste so that it contributes in a positive way to our planet, we can conserve resources whilst also greatly



reducing the harmful emissions effects of putrescible waste.

## Innovative

Fortunately, waste management systems are available to those who produce food waste in large quantities. One example, WasteMaster, uses innovative technology on site

to reduce food waste by up to 80 per cent. The continuous process efficiently converts food and organic waste into a nutrient-rich, compost-like residual material,

without adding bacterial organisms or water, which would be discharged as macerated waste into water courses.

It is clear that we must do whatever we can to preserve our planet. Reducing the amount of putrescible waste sent to landfill is one action we can take and conserving our most precious resource of water is another. By doing both we can make major strides to preserve our environment for the future.

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

# €2.1 billion to boost venture capital investment in Europe's innovative start-ups

The European Commission and the European Investment Fund have launched a Pan-European Venture Capital Funds-of-Funds programme (VentureEU) to boost investment in innovative start-up and scale-up companies across Europe.

Europe boasts a wealth of talent, world-class researchers and skilled entrepreneurs, but it can do better at turning that excellence into success stories. Access to risk capital for innovation plays a key role. The Commission and the EIF are announcing six participating funds to receive EU support in

their mission to invest in the European venture capital market. Backed by EU funding to the tune of €410 million, the funds are aiming to raise up to €2.1 billion of public and private investment. In turn this is expected to trigger an estimated €6.5 billion of new investment in innovative start-up and scale-up companies across Europe, doubling the amount of venture capital currently available in Europe.

Venture capital (VC) is vital to a well-functioning Capital Markets Union, but remains underdeveloped in Europe. In 2016, venture

capitalists invested about €6.5 billion in the EU compared to €39.4 billion in the US.

Moreover, VC funds in Europe are too small – €56 million on average compared to €156 million in the US. As a result, these companies move to ecosystems where they have better chances to grow fast. The number of companies reaching the 'unicorn' status of more than \$1 billion market valuation at the end of 2017 was 26 in the EU compared to 109 in the United States and 59 in China.

VentureEU will provide new sources of financing, giving

European innovators the opportunity to grow into world-leading companies. Around 1,500 start-ups and scale-ups are expected to gain access across the whole EU.

The EU investment in VentureEU will be managed by the EIF under the supervision of the Commission and rolled out via six professional and experienced fund managers ensuring a fully market-driven approach. This will attract more investments and significantly increase the availability of VC funding for start-ups and scale-ups in the EU.

## Japan and Singapore agreements move forward

The Commission has presented the outcome of negotiations for the Economic Partnership Agreement with Japan and the trade and investment agreements with Singapore to the Council. This is the first step towards the signature and conclusion of these agreements.

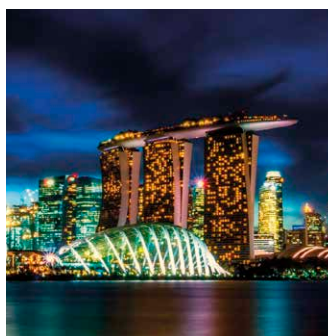
A swift conclusion and a quick implementation of the most important trade agreement ever negotiated by the EU was a personal commitment undertaken by the President of the European Commission Jean-Claude Juncker and the Prime Minister of Japan Shinzo Abe. During a bilateral Summit and at the margins of a G7 Summit, both leaders provided political leadership at the highest level in order to accelerate and finalise negotiations in 2017.

President of the European Commission Jean-Claude Juncker said: "The step we are taking paves the way for our companies and citizens to start benefitting from the full potential of the Economic Partnership Agreement with Japan already in the coming year. Europe believes in open and fair trade, based on a global rulebook. Our economy depends on it, our companies thrive off it and our consumers expect it. Along with like-minded partners around the world it helps us create jobs and set standards both at home and abroad. Today we take a step



forwards towards concluding agreements with two of our closest Asian partners, Japan and Singapore. The impact of these agreements will go far beyond our respective shores - it sends a clear and unambiguous message that we stand together against protectionism and in defence of multilateralism. This is more important than ever."

The Japan agreement is the biggest bilateral trade partnership ever negotiated by the European Union. The Economic Partnership Agreement will open huge market opportunities for both sides, strengthen cooperation between Europe and Japan in a range of areas, reaffirm their shared commitment to sustainable development, and include for the first time a specific commitment to the Paris climate agreement. It will remove the vast majority of customs duties that cost EU companies exporting to Japan €1 billion a



year. The agreement will also eliminate a number of long-standing regulatory barriers, such as double testing and overlapping bureaucracy. It will open up the Japanese market of 127 million consumers to key EU agricultural exports, protect over 200 traditional European regional food and drink products in Japan (the so-called Geographical Indications) and increase EU export opportunities in a range of other sectors, including the ability for European companies to bid for public contracts in many Japanese cities.

The EU and Japan are also in the final stages of negotiation of a Strategic Partnership Agreement. Upon entry into force, it will upgrade the political relations between the two sides by reinforcing political dialogue, affirming shared values and common principles, and enabling closer cooperation to tackle common challenges.

The trade and investment

agreements with Singapore are the EU's first completed bilateral deals with a member of the Association of Southeast Asian Nations (ASEAN). Within ASEAN, Singapore is by far the EU's largest partner with a total bilateral trade in goods of €53.3 billion (2017) and in services of €44.4 billion (2016). Over 10,000 EU companies are established in Singapore and use it as a hub to serve the whole Pacific region. With these agreements, the EU has therefore made an important stride towards setting high standards and rules for the important and fast-growing Southeast Asian region. The deals also represent the first building block of a future region-to-region trade and investment agreement between the EU and ASEAN. Singapore is already the number one location for European investment in Asia, with investment between the two growing rapidly in recent years. Bilateral investment stocks reached €256 billion in 2016.

As well as offering huge economic opportunities, the trade agreements also include comprehensive chapters on trade and sustainable development; setting the highest standards of labour, safety, environmental and consumer protection; as well as strengthening joint actions on sustainable development and climate change and fully safeguarding public services.

# Final vote on energy performance of buildings

New rules will make buildings smarter and more energy efficient, saving money and creating jobs in the renovation and construction sector.

Last month the European Parliament gave its final approval on the revised Energy Performance of Buildings directive. The vote signals the closure of the first of 8 legislative proposals part of the Clean Energy for All Europeans package brought forward by the European Commission on 30

November 2016. This package is a key element of one of the Juncker Commission's priorities, "a resilient Energy Union and a forward-looking climate change policy".

The changes agreed today tap into the huge potential for efficiency gains in the building sector, the largest single energy consumer in Europe. They include measures that will accelerate the rate of building renovation towards more energy efficient systems and strengthen the energy

performance of new buildings, making them smarter.

Vice-President responsible for the Energy Union Maroš Šefčovič said: "By renovating and making our buildings in Europe smarter, we are attaining several simultaneous objectives: lower energy bills, better health, protection of the environment and reduction of our emissions in the EU, given that over a third of these are produced by buildings. And as technology has blurred the distinction between

sectors, we are also establishing a link between buildings and e-mobility infrastructure, and helping stabilize the electricity grid. Another building block of the Energy Union has been laid today, let us continue ahead."

Following this approval by the European Parliament of the revised directive on Energy Performance of Buildings, the Council of Ministers must finalise its formal agreement in an upcoming Council meeting.



MariMatch at Posidonia 2018, the brokerage forum organised by the Enterprise Europe Network at the International Shipping Exhibition Posidonia, will take place on 6 - 7 June 2018 in Athens, Greece. Few events can match the concentration of international buyers at his event.

Meet new business partners and expand your research and innovation network in the maritime sector.

**Location: Athens, Greece**

**Registration Deadline: Friday 1 June 2018**



**The Internet of Things Week Bilbao 2018 Brokerage Event – 6 June 2018**

Jointly organised by the IoT Forum and IK4-TEKNIKER, the conference will take place between 4 - 7 June 2018 at the Euskalduna Conference Centre and focus on the most recent trends and developments in terms of technology and IoT (Internet of Things) solutions.

The IoT Week 2018 will gather top experts, innovators and stakeholders in the Internet of Things to address and identify emerging trends and technologies that will have a short-medium impact on different sectors. Within the framework of international event IoT Week Bilbao 2018, the Basque Enterprise Europe Network organizes a brokerage event focused on the main topics that are impacted by IoT today.

**Location: Bilbao, Spain**

**Registration Deadline: Sunday 3 June 2018**



Innovat&Match 2017: two days of bilateral meetings between universities, research centres and companies in the framework of R2B - Research to Business 2017, 12th edition of the international fair for industrial research promoted by the Emilia-Romagna Region, Bologna Fiere, ASTER and SMAU. The Initiative promotes the creation technological agreements, research projects and transnational collaboration between researchers and entrepreneurs.

**Location: Bologna, Italy**

**Registration Deadline: Friday 18 May 2018**



Hauts-de-France is among France's top five regions for information and communication technologies. Learn about what the Hauts-de-France region offers in relation to digital economy and take the opportunity to connect with future customers, suppliers and key partners in the digital field during this Franco-British matchmaking event

**Location: Lille, France**

**Registration Deadline: Tuesday 5 June 2018**



The Enterprise Europe Network is organising a matchmaking event – TorinoFashionMatch 2018 – in Turin within the Fashion Week 2018 event.

The brokerage event is focused on Textile and Fashion Industry where companies, fashion designers, agents and buyers, producers, distributors and brands active in fashion and textile blockchain, could meet potential business and technological partners to help establish long lasting international collaborations for innovation and growth. The Event will be organized in the framework of the third edition of the Torino FashionWeek, 7 days of fashion catwalks, workshops and events.

**Location: Torino, Italy**

**Registration Deadline: Thursday 21 June 2018**



The Be-Mat event, organised in collaboration with the EIT raw Materials network, aims at creating a community with high potential innovation and internationalisation based on stable links between research results, industrial needs and funding paths. The two days of bilateral meetings are open to companies, research centres and universities, and all interested organisations in meeting others potential partners and collaborators to develop collaborative business and technological contracts or scientific projects in the focus areas of the event.

**Location: Anacapri, Italy**

**Registration Deadline: Thursday 21 June 2018**



**Registrations for all events are now open. For further information contact the Enterprise Europe Network London office enterprise.**

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# Capital matters



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# Air Astana secures daily flight status

**Air Astana, the Skytrax award-winning national carrier of Kazakhstan will offer daily, non-stop flights from London Heathrow (LHR) to Astana, effective 1st June. The additional frequencies, on Wednesdays and Fridays, are already available for purchase.**

“We are delighted to have finally secured daily flight status on what is such a prestigious and popular route – the only direct service linking the UK to Kazakhstan,” said Air Astana CEO and President Peter Foster. “London has consistently grown in significance, with both business and leisure travellers and it comes at an opportune time too for the airline strategically, as we start to plan for an IPO listing in both London and Kazakhstan.”

Passengers flying direct with Air Astana also benefit from seamless immediate connections to Kazakhstan’s second city Almaty and excellent onwards connections via the airline’s domestic and international network. From Astana, passengers can benefit



from convenient international connections to Urumqi, northwest China; Delhi, India; and the Russian cities of Novosibirsk, Omsk, Tyumen and Yekaterinburg.

## **Air Astana Commences New Direct Frankfurt – Atyrau Service**

On the 26th March, Air Astana, commenced a new direct flight between Atyrau and Frankfurt. The new service will be operated twice a week on Mondays and Fridays using Airbus A321 aircraft in a two-class layout with 28 Business

Class and 151 Economy Class seats. The flight time from Atyrau to Frankfurt (KC947) is 5h 05min, with the return flight (KC948) time being marginally shorter at 4h 45min.

Atyrau–Frankfurt is the third direct service offered by Air Astana between Frankfurt and Kazakhstan, complementing the existing daily services from Astana and weekly service from Uralsk. The carrier offers an additional seven connections between Almaty and Frankfurt through its codeshare agreement on Lufthansa operated services.

“We are delighted to have finally secured daily flight status on what is such a prestigious and popular route”

– Air Astana CEO and President Peter Foster

# Currency exchange for businesses

In the globalised world we live in today even some of the smallest businesses are exposed to foreign exchange movements and many businesses suffer from poor exchange rates when paying international suppliers or receiving payments from across the world. Currency markets are constantly fluctuating and

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# Malta – a trusted partner for co-location



**Sharing almost two hundred years of common history, the United Kingdom and Malta can look forward to new joint experiences, driven by changing international contexts.**

Long viewed as an ideal location for UK businesses wishing to develop overseas operations, Malta's industrial development was in fact also spurred by a steady influx of British investment, spanning a wide range of sectors from precision manufacturing to ICT and tertiary education services, always keeping pace with Malta's changing strengths and available opportunities.

Today, while Malta is well known as a viable destination for any business seeking to expand overseas, it is an especially good match for UK companies due to the ease with which they can settle there. This is mainly due to the imprint left by over 150 years of British governance which resulted in the fact that the English language is one of the country's two official languages, with all official documents published not only in Maltese but also in English. It is also the language of business with any communications, both within companies and with third parties, being carried out in that language. All this ensures transparency for any company from the UK wishing to set up and operate out of Malta, a factor which provides peace of mind for any investor.

Another very important factor is



Malta's commercial law system – one which is very closely modelled on current UK legislation. This ensures that British investors would be operating in a familiar legal environment.

With an annual GDP growth of 6.6%, in recent years Malta has seen a strong influx of expatriates who have moved to the country in order to make the best of its employment opportunities. Here one finds a strong base of employees originating from other EU member states and also other third countries, all sharing a fluency in English and an enthusiasm for the quality of life which the island has to offer. Indeed, a 2017 survey by Expat Insider placed Malta at a high

well as various other niche areas.

British companies from the above and other sectors could find Malta to be a valid co-location from which to maintain unfettered access to the European Union Market, while making use of the country's strong business links with other areas such as the MENA region. Indeed, over 50% of Malta's exports (already among the highest per capita in the European Union) go to countries outside the EU, a direct result of a conscious plan by the country to spread its markets as much as possible. A 3.5 hour flying time from most main UK airports, and with excellent connections and short flight times to many regional hubs means that any British investor can maintain a "hands on" approach with a Malta branch, especially in the crucial, early phases of operations.

All this would happen in a country which is constantly striving to reduce the bureaucratic burden on businesses, which offers a very competitive yet transparent and OECD-compliant tax system and whose economic development agency, Malta Enterprise, administers an attractive incentives package aimed at ensuring that any new setup goes as smoothly as possible.

Our officials at the Malta Enterprise office in the UK, based in Malta's High Commission in London, look forward to establish a working relationship that will help you better understand the possibilities which Malta can offer for the continued growth of your business.

seventh place with regards to what it calls the "pura vida" (pure life).

Today, as a result of decades of steady development with a constant eye on the future, Malta can offer a number of opportunities in high value sectors such as advanced manufacturing; ICT in its widest sense, which includes anything from software development to digital games, fintech and blockchain technologies; healthcare, including the manufacture of pharmaceuticals and medical devices, healthcare services and R&D; aviation, such as maintenance, repair and overhaul operations, as well as UAV testing and flight training; a long-standing maritime sector as

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Malta Enterprise  
c/o Malta High Commission  
Malta House, 36-38 Piccadilly  
London, W1J 0LE  
United Kingdom

# Malta: Hints for UK Business travellers



*"Though among the smallest in size, Malta takes an honoured place among the countries we have visited" - Queen Elizabeth in 1954*

**Despite being the smallest European Member state, Malta's economic growth exceeded the European average, year after year over the past ten years, even during the financial crisis. Here are some snippets of general information for UK business travellers visiting the island of Malta.**

It is often hard to imagine that Malta is only around 3h 25m from Heathrow Airport. The small island nation lies in the centre of the Mediterranean Sea, 93 kilometres south coast of Sicily and 290 kilometres north of the nearest point on the African coast.

Malta has a mild Mediterranean climate, rainfall occurs mainly in winter, with summer being predominately dry. The maximum average monthly temperatures range between 14°C in February, to 34°C in August. The average annual rainfall is 520 millimetres



(21 inches) with about 300 days of sunshine each year.

## Business language

Practically, all Maltese people are bilingual. Business is typically managed and conducted in English and therefore most official publications, commercial and banking transcripts are produced in English. Maltese language is a Semitic language which descends from Italian/Sicilian, Siculo-Arabic, English and French and is written in Latin script. The language has its own distinct characteristics and its own literature.

## Legal system

Given Malta's history, it is no surprise that the Maltese legal system is a bit of a hybrid with roots in a civil-law pattern of continental Europe, but which has absorbed many features from British common-laws. Both the Companies



Act and the Income Tax Act reflect British law traditions, whereas the Maltese Criminal Code is inspired from Civil Law, but with an English law institution of the jury system. Malta recognises the right of individual petition to the European Courts of Justice, and the European Convention on Human Rights forms part of Malta's domestic law.

## Small hints for UK business travellers

- Although the capital city of Malta is Valletta, the commercial hub of Malta is Sliema. Due to the limited number of hotels in Valletta, most business travellers typically prefer to stay in the Sliema area which is only 15 to 30 minutes by taxi from Valletta.
- Maltese time is the Central European Time (CET), which is one hour ahead of Greenwich Mean Time (GMT) and six hours ahead of U.S. Eastern Standard



Time (EST). In line with the CET, Daylight saving generally changes from the last week of March to the last week of October.

- If you have a few hours to spare, make sure you pay a visit to Hagar Qim, a megalithic temple belonging to the Neolithic era dating from 3600 – 3200 BC. (almost 1,000 years earlier than Stonehenge!). Malta owns the most ancient religious sites in the world which have been described by World Heritage as "unique architectural masterpieces".
- With few exceptions, employees in private industry generally work a 5-day, 40-hour week. It is worth noting that from June 16 to September 30, government departments are open only from 7:30 a.m. to 1:30 p.m.
- Weights and measures are calculated under the metric system.
- The unit of currency is the euro.

## Sheltons Malta – Working exclusively with internationally operating businesses

### Sheltons – who are we?

Sheltons is a highly professional and well-established independent accounting, advisory, and educational firm - working exclusively with internationally operating businesses since 1997.

We have offices in Australia, Denmark, Malta and the United Kingdom.

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See [www.SheltonsGroup.com/Malta](http://www.SheltonsGroup.com/Malta) for further information and for examples of client cases.

### Sheltons Malta – our UK focus

We have a very strong focus on UK-based businesses operating in Malta. This has been a major influence in our decision to open an office in central London.

For a Maltese firm we at Sheltons Malta are very familiar with the UK, from the tax and company law aspects through to business knowledge, business culture, history, geography and politics.

We are very frequently in the UK, visiting clients and potential clients in all parts of the UK.

### Further information

Sheltons Malta, 2nd floor, Tower Swatar Centre, Tower Street, Swatar, Malta

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[MT@Sheltonsgroup.com](mailto:MT@Sheltonsgroup.com)  
**+356 21 44 44 88**

**Ivan Zammit, Director,**  
[I.Zammit@SheltonsGroup.com](mailto:I.Zammit@SheltonsGroup.com)

### Disclaimer

*Please note that nothing contained in this article should be regarded as tax/legal advice. Anyone reading this article is recommended to obtain independent tax advice from a professional advisor before proceeding with any decision*



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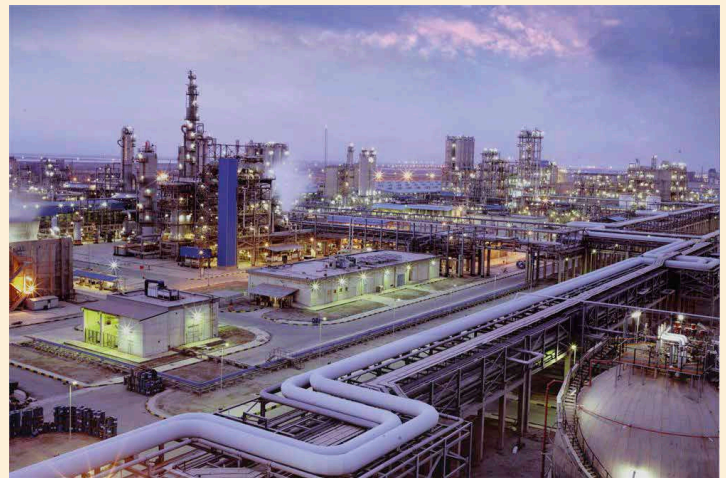
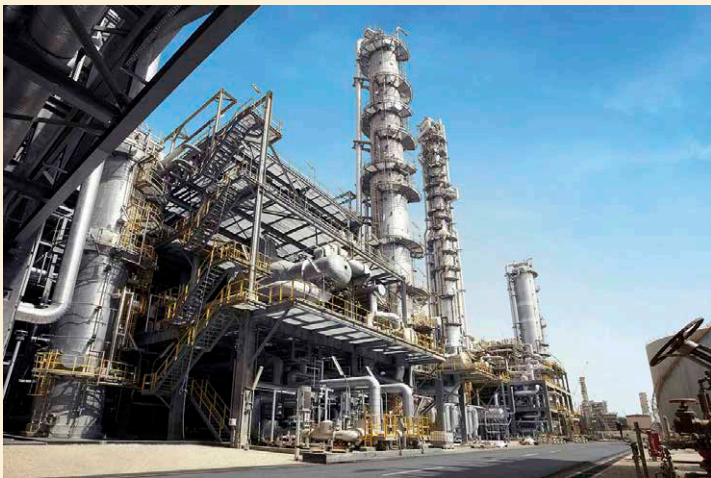
PCC (UK) is a private company based in London, UK.

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# London Chambers Member building bridges on both sides of the Brexit conundrum

**It is a little over one year since Article 50 was invoked by the current British Government. In less than 12 months the UK will officially leave the European Union.**

Many Chambers members have worked tirelessly to ensure their business is shock proofed for the many tremors that have shook since the faithful morning on 24th June 2016 and the many that remain to fall in lead up to the end of March 2019.

One member of the London Chambers that finds itself in a unique position is DeCare Dental. DeCare is a multi-faceted business providing Dental Insurance benefits, bespoke Wellness Services & a range of outsource administrative services to clients in the UK, Ireland & the US. Serving clients on both sides of the conundrum means adapting to the changing business climate at a fast pace.

Business continues to grow on both fronts. One area that



**Maureen Walsh, CEO, DeCare Dental & Gavin Greaney, Head of Corporate Sales, DeCare Dental**

continues to grow at a faster pace is the business of assisting clients from the UK who are looking to invest in Ireland as their EU base. DeCare's European HQ sits in the picturesque west coast of Ireland with sales offices in Dublin. The company is an active member of the Gateway to Europe project, a

trade mission that has regularly met with companies in the United Kingdom to offer the hand of continued trade & friendship between the two isles.

DeCare wishes to extend that hand of friendship & trade to our fellow London Chambers member companies. Should any member

wish to speak with us about any of our services for UK business or indeed for advice &/or services for investment into Ireland as a new EU base please don't hesitate to contact Gavin Greaney, Head of Corporate Sales, on +353-86-210-5539 or by email to [ggreaney@decaredental.co.uk](mailto:ggreaney@decaredental.co.uk)



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**Wellness Services:** David Casey  
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## Dental Insurance from the Dental Experts

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## Members' noticeboard



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For more information visit [www.gilbert-ash.com](http://www.gilbert-ash.com)



### ■ Docklands Solicitors

The Good Care Group & Docklands Solicitors are hosting a dementia awareness event at Hilton London Canary Wharf, with guest speaker Lisa Colley, from Frost Wealth Management Ltd.

Recognising that dementia will touch the lives of many people in some shape or form. We'll talk about some of the practical and legal issues surrounding the care of people with dementia with particular emphasis on relieving the pressure on their families.

Monday, May 21st at 5.30pm  
Hilton London Canary Wharf,  
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RSVP to Laura at [lauraharwood@docklandssolicitors.com](mailto:lauraharwood@docklandssolicitors.com)



### ■ BBBA

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June 13, 9:00 – 13:00 - Market briefing and match-making event with Bulgarian IT Delegation – pre-booked 1-to-1 meetings, location to be confirmed.

The events are free of charge with registration on the delegation's website.

For more information contact [office@bbba.bg](mailto:office@bbba.bg)



### ■ Cocoon Networks

China-UK business platform Cocoon Networks is hosting its 3rd China-UK Hi! Technology Festival following two hugely successful years. The Festival will run from June 11th – 15th 2018 as part of London Tech Week. In line with our LTW@China launch, we are thrilled to welcome Chinese investors and delegates, as well as the UK's policymakers, tech leaders and entrepreneurs to join us and gain unparalleled insight into the Chinese market and business climate. The main conference will feature discussions on China-UK Trade and Investment, Innovation, Emerging Smart Technologies and Global Market Competitiveness, as well as a start-up showcase. Partnerships for hosting a branded event during the festival and reaching an 8000+ Sino-British tech audience are also available. For further details please contact Eric at [eric.huang@cocoonnetworks.com](mailto:eric.huang@cocoonnetworks.com) (020 3179 8108).

If you are a member of LCCI with an offer for other members, contact Jo Wallis at [membersoffers@londonchamber.co.uk](mailto:membersoffers@londonchamber.co.uk)



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### Contact

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EXECUTIVE EXCELLENCE

# 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.ac.uk](mailto:peter.wyer@lcibs.ac.uk) or + 44 (0)207 242 1004

London Centre for Executive Excellence is the executive education hub of the London College of International Business Studies.



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