

**Under  
attack**

Mitigating  
the risk from  
the internet  
of things

**Into the  
spotlight**

How Kate Hardcastle  
MBE overcame media  
shyness to become  
a leading business  
commentator



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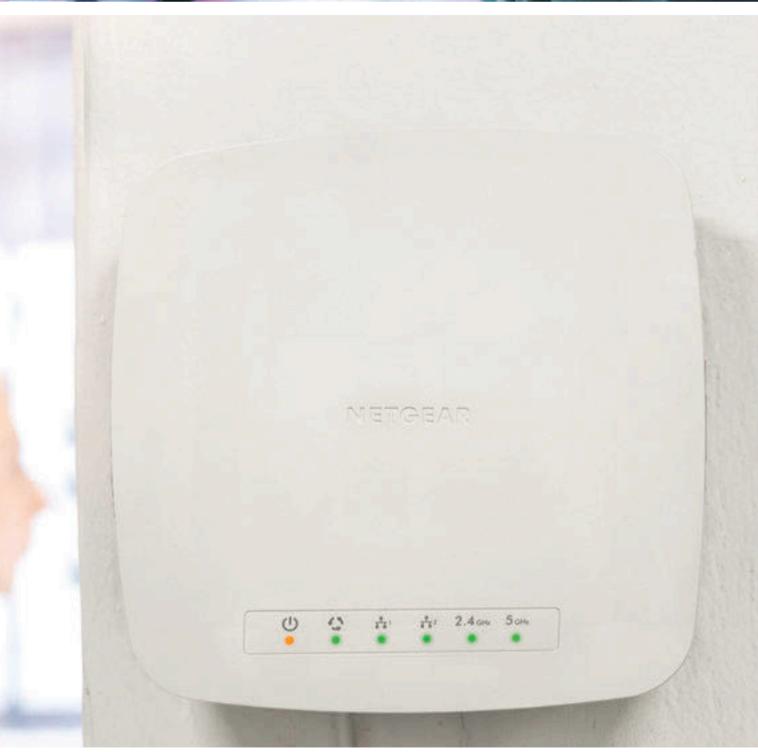


IP Phones



# Benefits of Deploying PoE:

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## Benefits of Deploying PoE:



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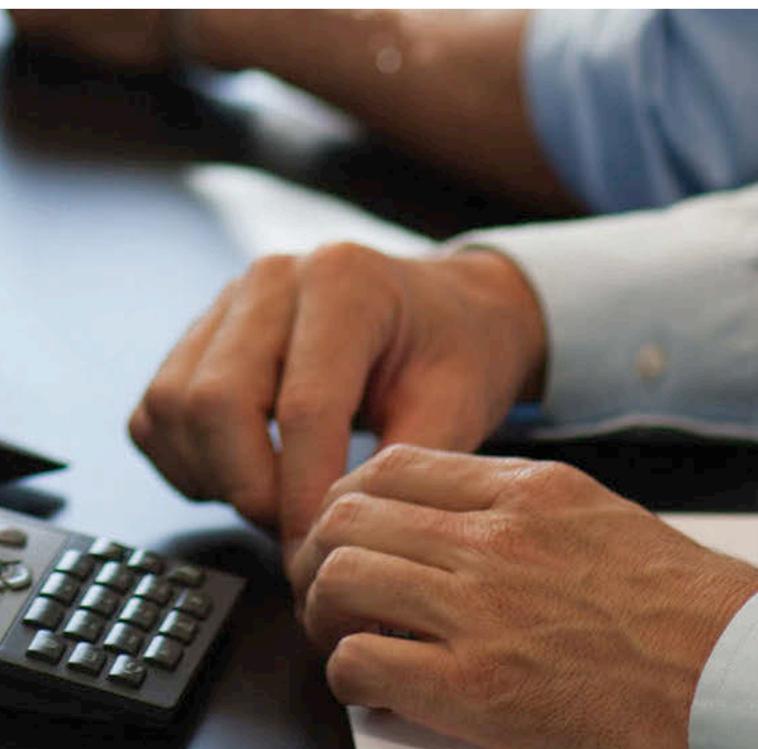
### EXTENDS WIRED AND WIRELESS NETWORK REACH

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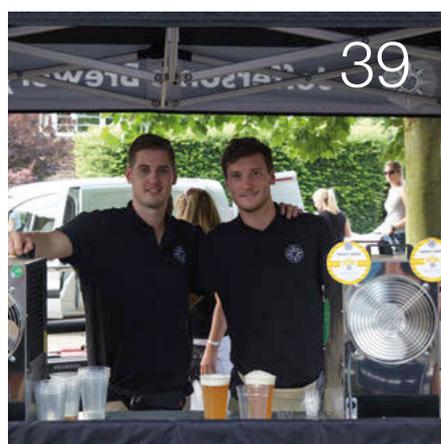
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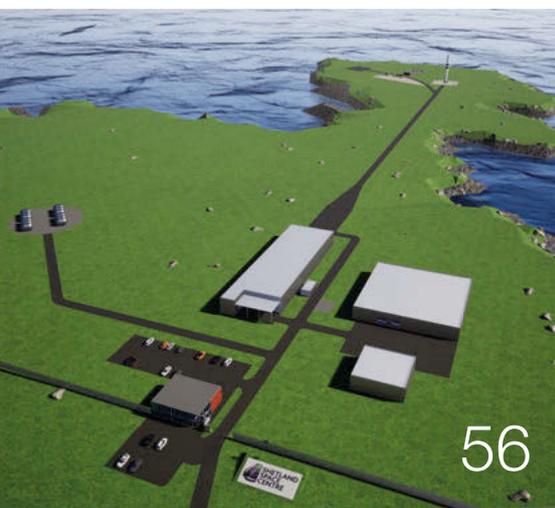
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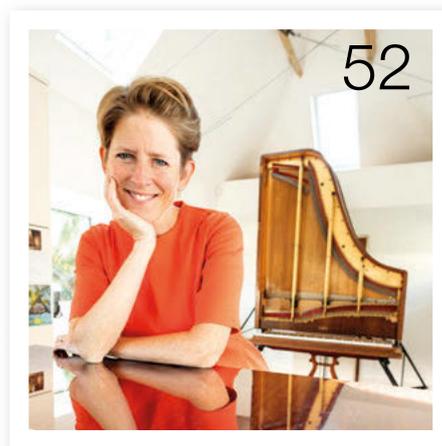
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giving  
nature  
a home



Always

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# Entrepreneurs unlimited

I love the uncertainty of the weather this time of year. Storms Ciara and Dennis have just reminded us of the power of nature. Snow up north, and sadly more widespread flooding across the UK, yet spring is just around the corner. Even heard the sound of a neighbour's mower recently, slightly premature for most of us, during an occasional few hours' sun, fuelling the year's optimism and offering a small window into a summer's day.

## Brexit

At last the vague uncertainty of Brexit is now over, and has progressed to full on uncertainty. However, we can currently get off our island easily enough and fill our boots with French wine and Belgium beer without spending too long queuing through customs but whether it stays that way in a year's time remains to be seen. On the one hand I feel payback is coming in the shape of customs and passport queues for holiday makers and truck drivers, and on the other, the UK contributes massively to trade and tourism all over the EU, so would they want to threaten our substantial contribution to their economies? Well they are politicians, so yes they might. Talking about international trade, we are pleased to have a contribution from the Institute of Export, experts on the subject and at this time it would be well worth considering their comments.

## Cover interview

In this issue we are pleased to feature Kate Hardcastle MBE, wife and mother to three children, TV presenter, occasional singer and mentor to over 1,000 entrepreneurs and small business owners. Kate very kindly made some time in a manic schedule to

give us a glimpse into her hectic life and her journey to be such a respected and influential figure in business.

## Entrepreneurs

Be sure to visit the expert view, on their way and entrepreneur insight sections of *New Business*, where we feature a great selection of entrepreneurs at various stages of their journeys – as we have been doing for over 20 years. The motivational force of successful entrepreneurs on those following, and the infrastructure established in the UK, through universities, business schools, libraries and alternative funders, will ensure that the flow of entrepreneurs in the UK will keep growing. Our entrepreneur production line and the future of UK business is not affected by recession, Brexit, or doom and gloom economic forecasts and the numbers are rising year on year, which bodes so well for the future.

## New Business

If you want to be the first to receive each edition of *New Business* magazine don't forget to download the New Business app available on Apple and Android devices. For those of you familiar with the Readly app, *New Business* can be read there also. Follow NB on Twitter and sign up to receive our weekly newsletter to keep in touch with NB day to day.

Mark James

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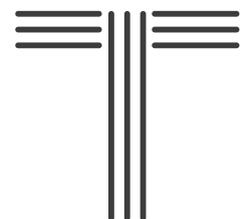
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THINCATS

# Shaking it up

Best known as TV's customer whisperer, Kate Hardcastle shot to fame as a business commentator delivering a breath of fresh air on our screens. But that's not the only ball she's juggling, or sector she's disrupting, as **Nick Martindale** discovers

**K**ate Hardcastle MBE is one of those people who will be at least vaguely familiar to most people in the UK. Known now as the "customer whisperer" after a clever piece of marketing – the impetus for which she says was the TV programme *The Dog Whisperer* – she is a regular feature on our TV screens, commenting on business issues and providing advice around personal finance and consumer rights. Regular haunts include *Rip Off Britain*, *What Britain Bought*, *Battlefront*, and *Inside Out*, as well as being the consumer face for the ITV 1 consumer show *Eat Shop Save*.

While media work now accounts for up to half of her time, her day job is as founder of consultancy firm Insight with Passion, which she set up in 2008 with the aim of transforming and rejuvenating smaller businesses which couldn't afford a full-time strategist,

having previously worked in a number of senior marketing roles.

"I thought there was an opportunity to be more of a partner where we could work on something together rather than having someone who would come in and have all the answers in advance," she recalls. "It could have been a poor experience that I had had in companies when we were working on projects where we had external consultants go in, but it felt as if they were very clear on their perspective in advance. I wanted it to be much more collaborative and that's one of our points of difference."

Her own move into television, though, happened through a chance encounter, and even then it was something she resisted for some time. "I do a lot of work with schools and universities and I was with some students from Salford University who were doing a series of video interviews with entrepreneurs," she recalls. "There was a gentleman sitting in the booth next to us in the hotel who kept leaning forward. I didn't recognise him to start with but it was Eamonn Holmes and he spoke to me afterwards and said he'd heard what I had to say in the interview and it was really refreshing, and they definitely needed more voices like me when they're looking for various experts on TV."

She could see the benefits of having a higher profile – one of the challenges for

Insight with Passion was non-disclosure agreements with clients, which made it hard to talk about previous projects – but she was reluctant to put herself into the limelight. "I was bullied quite severely for a number of years, so the idea of putting myself on a pedestal didn't feel very comfortable," she recalls.

Her first TV appearance was for Sky in Australia – something she'd initially used as an excuse to get out of doing it – and generated a huge amount of interest. "It was so far away that it felt OK, and it was about a piece I'd written about the state of the high street," she says. "I was talking about it from a very personal point of view and the passion of being the kid in the shop and how it had lost its way, and it wasn't as bad as I thought. After that I had a long chat with Eamonn and said I didn't know how to find my comfort zone and he spoke about how many young girls and people from the north I might inspire, and that was a completely different package to me. It wasn't about me at all."

## Down to earth

Today, she can give as many as 30 interviews a day, covering business, consumer finance and entrepreneurs, carving out a niche as someone who could combine business expertise with the ability to "have a brew in a house with a family from Northumberland and talk to >

'I was bullied quite severely for a number of years, so the idea of putting myself on a pedestal didn't feel very comfortable'

**'In 2019 my last  
piece of broadcast  
finished at tea-time  
on Christmas Eve and  
I was back on air at  
10am on Boxing Day'**



**'A lot of the success I have had has been when I have afforded clients of mine to meet other like-minded organisations'**

< them about credit card bills”.

She admits that juggling her two roles isn't easy, and isn't something she'd necessarily recommend. “You have to be prepared to be incredibly flexible,” she says. “I might have an array of television or media appearances for breakfast news programmes, which normally start at 6am so you have to be up at 4am to prepare,” she says. “If I was just a media body I'd probably go to bed early during the week to adapt to that. But when you have your own business and other clients, you can be out at a client's presentation or dinner at 10pm that night.”

She's also insistent on knowing what she's talking about ahead of any interview. “If I'm giving an interview about a set of results, I could take the view that I know this inside out and have been doing it for over a decade now so I'll just wait for them to filter in and give my thoughts on those on air,” she says. “But that's not how I work. I get the last five years' results and I'll read back any interesting insights, and try and find something which might then feed into another set of results. The preparation for every single piece is extensive and that cuts into your evenings and family time and personal time.

“In 2019 my last piece of broadcast finished at tea-time on Christmas Eve and I was back on air at 10am on Boxing Day,” she adds. “It's not a situation where you can pick and choose that much. You need to be available almost all hours.”

#### Early influences

Hardcastle puts much of her energy and entrepreneurial zeal down to living with her grandfather as a child. “He was disabled, a disabled rights campaigner

and also an accountant, a cricket umpire and a singer and did lots of charity work,” she recalls. “I've often reflected on that, because people talk about my drive and how much I fit in but being around someone like that in your youth means you don't see it in the same way. A lot of my youth was spent with him, campaigning for disabled rights such as putting ramps in shops. He often couldn't go to theatres or libraries because there would be no opportunity for someone with a wheelchair or access issues to get in, and at that time it wasn't a legal right.”

Her own love was for singing, performing in local bands in the evenings while studying and in her early career. But she cut her teeth working in various Saturday jobs, including a pizzeria, a hairdresser and a dress shop. “I was selling mother-of-the-bride and groom outfits and I even negotiated to be on a wage plus commission, which was an excellent salary because on a Saturday we had a ripe target audience,” she says. “We had people ready to spend, and it was great to be able to work with the sales ladies who knew how to serve incredibly well. Nothing was too much trouble but they were hitting sales targets as well.”

After initially planning a career in journalism, she found herself on a graduate trainee scheme for a merchant bank. “I just wanted to be sponsored through getting a degree,” she recalls, demonstrating an early glimpse of the personal finance interest that would later shape her career. “I was in bands with older people and could see people struggling with debt when they were at university, so I wanted to find an employer that would give me the work and the time to study.”

Once she embarked on the scheme, though, she discovered the “staid” environment of banking wasn't for her, and transferred on to another graduate trainee scheme with a furniture manufacturer. “That was my life; singing and studying in the evenings, and trying to grab every opportunity at work during the day,” she says.

But it was studying business administration and management at the



business school INSEAD which she attributes with turbocharging her career, and ultimately led to her starting up Insight with Passion. “It was transformational because one of the focuses was strategic alliances and partnerships, and that's absolutely critical to how most of us are going to do business, not just now but in the future,” she says.

“It's about understanding that complementary and non-conflicting businesses could also be your consumer and working on initiatives together, whether that's Quorn and Greggs with the vegetarian sausage rolls or two car companies looking at electronic possibilities. A lot of the success I have had has been when I have afforded clients of mine to meet other like-minded organisations and deliver their dreams, because budgets and data have been



shared. I was doing that nearly 20 years ago, and it's much more relevant now."

#### Keep it simple

Having mentored more than 1,000 small firms, Hardcastle is well placed to identify common mistakes. "I see a lot of start-up businesses feeling under pressure to be incredibly developed from day one, with advertising, marketing, promotional literature, website, offices and even a car," she says. "But the thing you need in place from day one is a plan to get customers, and then to work out how you can retain them and add more to that. Understanding your client base and how it's going to grow, and how you're going to serve them differently, is absolutely key."

She also urges firms to resist the temptation to constantly update their

offering. "Make sure that you're really robust on what your business is, who you are and what you deliver," she suggests. "I see a lot of small businesses come out with new fonts or brands, and they then feel the website has to be different in two years' time because they're looking at it every hour of the day and they're sick of the sight of it. But a brand new customer doesn't feel that way. If it's not communicating what you do then evolve it, but don't play around with these things when you're starting to establish yourself. That's not what's important."

It's also important, she adds, not to pay too much attention to what competitors are doing. "It's really difficult to do but I've seen seeing businesses start to mimic and morph into other things because they feel the competition is doing it better," she says. "Unless you actually know that

**'The thing you need in place from day one is a plan to get customers, and then to work out how you can retain them'**

what you're doing isn't robust enough or delivering well enough then changing your own modus operandi and who you are before it's established can be quite dangerous. We were probably around the 10-year mark before anyone really knew who we were, so changing things on a whim in the first few years probably is just going to slow down the process of people knowing about you." >



#### < Shaping the agenda

Having established herself as a mainstream business media commentator, Hardcastle is keen to use her growing influence to try and shape the type of programmes and articles herself. “We’ve had an era of what I call pantomime business programmes, so the undercover boss going back to the floor in a bad wig or *The Apprentice*, where it’s a spectacle in itself and most of us in business don’t recognise it,” she says. “I’m yearning for a day where we see a more respectful and partner-led focus on how we do business represented on the television, and finding ways to do that behind the camera is exciting me massively.” She’s also keen to continue acting as a voice for consumers, helping them to make better purchasing decisions, and even championing accessibility issues for the disabled, something she describes as “returning to my spiritual home”.

**‘Changing your own modus operandi and who you are before it’s established can be quite dangerous’**

As for Insight with Passion, the challenge is to continually evolve into new areas, keeping up with changes in technology. “A lot of businesses are now purely online, so we need to be part of that mix and operational cycle,” she says. “We’re also in more additional service industries, spending time in depots rather than in labs and tech areas. I always believe you can carry on learning and I’m really excited by having a huge amount of varying clients who can all connect with each other in terms of the service they offer.”

Away from the day job, Hardcastle is heavily involved as a trustee of the Diana Award, the charity set up as a legacy to

**'I still sing and go on stage as a performer. There's no grandeur about it; you're a paid backing singer'**

Princess Diana with the aim of helping young people change the world for the better. "It's been going for 20 years and I've been involved for six or seven, and I've worked with both Prince William and also Harry," she says. "It recognises the passion of young people who are making a difference in their peer-to-peer network, and it works incredibly hard to try and bring more balance to people who have been bullied. When I was bullied around 35 years ago it was in a way that felt all-consuming but it's entirely different now because of social media. I believe that can be the very best and the very worst of things."

She was personally responsible for the partnership between the charity's Anti-Bullying Campaign and school uniform company Trutex, which saw blazer linings incorporate messages for children, from other children, who may be suffering from bullying, as well as training students to become anti-bullying ambassadors in schools. Other charitable roles include vice president of the Yorkshire Society, ambassador of Women in Sport and a patron of the Halifax and Huddersfield district of the RSPCA, while Insight with Passion launched with the pledge to donate 20% back to good causes.

Hardcastle is based in Yorkshire but spends around four days a week in London, as well as being mum to three children, including four-year-old twins. And having married Matt, a drummer she met in a band over 20 years ago, music is still a constant in her life, and a source of relief from all her other occupations. "I still sing and go on stage as a performer, and nothing else," she says. "There's no grandeur about it; you're a paid backing singer and you need to know your lines and your harmonies and that's it. Music is always part of our family life." 



## From pizzeria to prime-time TV

- 1996:** After a number of Saturday jobs including working in a pizzeria, she started her career in marketing, while studying for a degree
- 1997:** Started singing in a various bands and groups; something she still does to this day
- 2006-7:** Studied business administration and management at INSEAD
- 2008:** Set up Passion Marketing & Branding Consultancy
- 2009:** Rebranded the business to Insight with Passion
- 2015:** Launched the customer whisperer after an appearance on Sky sparked a wave of interest as a business media commentator. She has since appeared on BBC, ITV, Channel 4, Channel 5 and Sky News, among others
- 2017:** Started as a retail expert on *Eat Shop Save* on ITV
- 2018:** Awarded an MBE in the Queen's Birthday Honours List  
Received Prime Minister's Point of Light Award  
Named Yorkshire Business Woman of the Year and the Yorkshire Society's Media Personality



## Angela-Marie Graham (FCCA)

Finance Director at Practical CFO  
www.pcfo.co.uk

### Money too tight to mention? Tips for managing your cashflow

**F**or many of our clients, cash is a major concern. So, we at Practical CFO put our heads together and compiled the following practical ways to manage your cashflow:

#### Get organised with dates

- Forecast your cash in and out flows daily for a minimum of the next 30 days (90 days is even better). The more you know about the payments you have to make, and the cash you may or may not receive, the more warning you will have of cash flow tight spots.
- Don't forget to add the statutory payments such as PAYE and VAT. Knowing your future cash position will allow you to take early corrective action. There is nothing worse than knowing that there is no money in the bank to pay the wages when it is too late to do anything about it.

#### Create a robust process for payment

- Add an up-front deposit and staged payments to your contract's terms. An installer client of ours realised that they paid for all materials and subcontract labour before they'd even invoiced their client let alone got paid! We helped change some of those contracts but also improved processes so that the client could borrow against part completed work.
- Pay your suppliers once a month (particularly overheads), and only pay those that are due or overdue. It won't hurt your relationship if your supplier knows that you always do a payment

run on the last day of the month. They'll be able manage their cashflow, and you'll have a chance to get cash from your customers before paying your suppliers.

“Don't forget to add the statutory payments such as PAYE and VAT. Knowing your future cash position will allow you to take early corrective action”

- Minimise the number of suppliers you pay by direct debit. Admittedly there is nothing you can do about the credit card repayments or bank charges (and they always make sure they get paid, don't they) but do you really need to have a direct debit for your business rates or utility bills? Give yourself as much flexibility as possible when it comes to making payments.
- Pay for large capital items via a lease or a loan. Using debt means you can spread the cash impact over months or years. Keep an eye on interest rates, shop around for the best deals, and beware of the tanned photocopier salesman bearing paper gifts...

#### Build relationships with your customers

- Chase your overdue invoices promptly and get closer to the purchase ledger staff in your customer's business. The more they know and like you, the more likely they are to put your invoice in the next payment run and even add you to the list when their own cash flow is tight. Build a relationship and, if you need to, keep notes about their children, pets, football club or past-times. Asking about Tiddle's last visit to the vet will – literally – pay you dividends. 

Practical CFO work closely at board and management level to create an established finance function in a business, through transformation management, stakeholder management and strategy development, alongside key financial reporting and analysis. To get help managing your cashflow and building an effective business strategy, contact the PCFO team for information



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## Helen Croydon

Founder of Thought Leadership PR  
www.thoughtleadershippr.com

### C-suite Thought leadership: The new pillar of marketing

What do Jeff Bezos, Elon Musk and Michael O’Leary have in common? The clue isn’t in the size of the companies they govern, but their profile. No doubt you’ve heard of these household names, but you probably can’t name the CEOs of their similar sized competitors.

Increasingly CEOs are becoming superstars. Business magazines love to do glossy portraits of successful CEOs, podcast hosts love to interview them on their leadership style, the media love to get insights from them. This doesn’t mean that every CEO should court the limelight, but what it tells businesses is that from a PR perspective, your best publicity asset is a dynamic leader.

It used to be that a company centred its PR on getting their business name mentioned in the media. But today, we are so swamped with mission slogans that none of it cuts through anymore. Companies need a human face to deliver their messages.

This is why personal PR for the c-suite team is fast becoming a pillar of marketing. Anyone in a leadership role needs to be seen as an authority in their field. To use the buzz-term, they need to be perceived as ‘thought leaders’.

Even if they are a heads-down strategy type rather than a gregarious networker, we are in an age where leaders are expected to be part of industry conversations. The digital world has created a ‘click and judge’ culture.

People put a name into Google 10 minutes before a meeting. If they don’t have an article or two on a third party publication, a talk on YouTube or 1000+ followers on LinkedIn, they get classified – unconsciously or consciously – as small fry.

In America, personal PR for executives is well established. You

“Anyone in a leadership role needs to be seen as an authority in their field. To use the buzz-term, they need to be perceived as ‘thought leaders’”

only have to look at the LinkedIn profile of Microsoft CEO Satya Nadella to gauge the sort of slick operations that goes on to shape his personal profile, independently of the company’s corporate channels.

The traditionally modest Brits are behind. While they may like the idea

of professional input on their personal profile, they wouldn’t want to be seen to be paying for it as a service. In almost every kick-off meeting with a British client, I hear them insist: “This isn’t a vanity project, it’s for business.”

But I am the last person to judge. Anyone who understands the current media climate would also not judge. The truth is that business leaders will get left behind if they don’t manage their personal profile.

There is another reason why focusing on the brains behind a business is more effective than promoting the business itself: there are more PR opportunities. For example, the CEO could write an op-ed on a new tax law that comes into play. The CMO can speak at a marketing event. The CFO can give a quick comment to journalists on a topical story on, say, a new tax law.

It’s not just the media where business leaders can showcase thought leadership. As long as they have intelligent things to say, they can host a podcast, write LinkedIn articles, or even commission research for a white paper. It is time to ditch the old-style corporate messaging strategy because today it’s people and ideas that sell. 

Thought Leadership PR is a PR practice that helps professionals, academics and public figures raise their personal profile. Helen is a former author, journalist and broadcaster.

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## Rachel Morar

Chief operating officer, MyKindaFuture  
www.mykindafuture.com

### The value of the female returner: Why supporting women returning to the workplace is so important

**A**n estimated two million people in the UK are looking to return to work after a significant period of time away. Nine out of 10 of these returners are women, many of whom are mums looking to return to the workforce after having children.

Tragically, this talented, and usually highly qualified group of individuals continues to be discriminated against and overlooked by employers. So much so that an estimated two-thirds of women work below their potential when they return to the workplace. This is unacceptable and makes no sense. Not just from a human perspective but also a business perspective.

Aside from the ethical obligations that a company has to offer equal opportunities to all individuals, hiring women returning to the workforce after a career break will positively impact a business's bottom line. With 76% of professional women on career breaks wanting to return to work, it should not be challenging for UK businesses to incorporate these returners into their recruitment strategies.

There are several reasons for this. Women returning to the workforce, particularly if the purpose of their career break was to have children, come equipped with a host of additional skills that they would not have had the opportunity to develop if they had

remained within a role leveraging the same skills every day. These skills might include increased productivity, efficiency, empathy or a new capacity to multitask. They will also be extremely motivated. Having made the emotional decision to return to work and spend time away from their child, they will be determined and committed to getting the most out

**'With 76% of professional women on career breaks wanting to return to work, it should not be challenging for UK businesses to incorporate these returners into their recruitment strategies'**

of their time at work and, as a result, are likely to be amongst the hardest-working individuals in the team.

Parents returning to work are also likely to bring a fresh and valuable new

perspective to the company. For any business targeting a consumer audience, a significant proportion of their target market will likely be mums. So, it makes perfect business sense to have mums' voices heard in the workplace and their perspectives reflected in the way the business operates.

There are also practical advantages to hiring female returners. Employing talent from this group helps companies achieve their diversity targets, including those relating to gender and age. There is also evidence that proves supporting women returning to work after a career break has a positive impact on the economy, generating an estimated £1.1 billion annually.

It's appalling that despite the huge value that this talent pool can offer businesses, there remain countless barriers standing in their way, including discrimination at the recruitment process and a failure to support women once they return to work. 90% of returners say that they received no support at all. It is the proactive businesses that work to counter this systematic bias and invest resources into attracting, hiring and retaining women returning to work that will be rewarded with productive, loyal and happy members of the workforce. 

For more information about MyKindaFuture, visit [www.mykindafuture.com](http://www.mykindafuture.com)

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# The evolution of **Start Up Loans**

By **Richard Bearman**, managing director, Start Up Loans

**S**tart Up Loans was established by Lord Young in 2012, in the shadow of the financial crisis, to boost the spirit of entrepreneurship in the UK.

In his role as the Prime Minister's Advisor on Enterprise, Lord Young launched Start Up Loans with a rallying cry to aspiring entrepreneurs that there had never been a better time to start a business in the UK.

Eight years on, Start Up Loans is now part of the British Business Bank, the government's economic development bank, and is widely seen as an important

part of the UK start-up environment, both nationally and in local communities.

**'Start Up Loans has lent over £563 million to aspiring business owners across the UK through 69,555 loans'**

We recently had the pleasure of welcoming Lord Young to our London headquarters and it was an honour to

talk with him about what the scheme has achieved and to reflect on how it has delivered on his vision.

## The purpose of Start Up Loans

Lord Young initially founded the scheme to help young people aged 18 to 24 set up their own business. It was part of a wider government drive to kick-start entrepreneurship in the UK following a review which concluded that the UK would have 900,000 more businesses if it had the same rate of entrepreneurship as the US.

He envisaged a service that would offer



both affordable loans and expert advice to people who might otherwise struggle to access funding from the traditional high street banks. These groups include the unemployed, people from black, Asian and minority ethnic communities, and women.

It's fair to say that what the scheme has achieved so far has delivered on Lord Young's vision. Out of the around 70,000 loans worth over £563m provided since, two in five (40%) have gone to women, around one in five (20%) to people from BAME backgrounds and over a third (35%) to those who were unemployed or economically inactive when they applied for a Start Up Loan.

We look forward to building on this achievement as we continue to provide the mentoring and support aspiring business owners across the UK need to realise their ambitions and start their own business.

**What has the scheme achieved?**

Today, there are 5.9 million SMEs in the UK, compared to 4.5million in 2012.

- Start Up Loans has lent over £563 million to aspiring business owners across the UK through 69,555 loans.
- The impact of the programme has been particularly noticeable in areas of deprivation with 15% of Start Up Loans going to people from the 10% most deprived local authority districts in the UK.
- The programme has also helped to address regional imbalances when it comes to funding to help people set up a business.
- Latest figures from Start Up Loans show

**'The Start Up Loans scheme offers fixed-interest loans of £500 to £25,000 delivered through a network of Delivery Partners. It also provides pre-loan support to help the applicants get "credit ready"'**

it has issued more loans to entrepreneurs in the North of England than in London – £151 million through 18,612 loans compared to £128 million through 15,841 loans. >

**'The wide range of businesses which the scheme has supported is reflected in this year's line of Start Up Loan Ambassadors'**

< **What does the scheme offer, and what kind of businesses does it support?**

The Start Up Loans scheme offers fixed-interest loans of £500 to £25,000 delivered through a network of Delivery Partners. It also provides pre-loan support to help the applicants get "credit ready".

Support ranges from explaining how funding works, developing the business plan, exploring cash flow forecasting and signposting other resources. Once the loan is provided, applicants can also access a year of mentoring to help with everything from cash flow to marketing.

The wide range of businesses which the scheme has supported is reflected in this year's line of Start Up Loan Ambassadors who were honoured at a special event at the Houses of Parliament.

They include a marine biologist in Newcastle who turned his fascination with the sea into a business which manufactures products made from seaweed, and a former soldier from the South East who used his service experience to set up an award-winning telecoms company.

Others include the founder of a sportswear brand designed specifically for pregnant women; a woman from the East of England in her 50s who set up a coaching company after being made redundant twice; and a man from the West Midlands who used his loan to open a bar in Birmingham which specialises in gin. 



Emily Robertson, co-founder of Roundwood Gin

Emily Robertson, from Cambridgeshire, borrowed £25,000 in 2017 to set up a distillery producing handcrafted gin.

A former software developer at a multi-national tech company, Emily decided to give up her desk job and the daily commute to Cambridge and launch Roundwood Gin with co-founder, Rupert Waters.

She used the loan to transform an outbuilding into a fully functioning distillery with a hand-designed copper still.

Since its launch, the company has gone from strength to strength, launching two new products this year – the Cask Aged Sloe Gin and the London Dry Gin Miniatures – which they sell and distribute through their website.

The business now employs four members of staff to help with the day-to-day running of the operation and with workshops which teach customers about the process behind the distilling.



Michaela Alexander, founder of Miles & Mia

Michaela Alexander, from Tower Hamlets, East London, also used a Start Up Loan to help launch her business. She took out a £10,000 loan in 2016 to write and launch her own children's book series, Miles & Mia, named after her own two children, after she noticed a lack of black and ethnic minority characters in children's story books.

Following the success of Michaela's first book, *Miles & Mia A-Z*, which won two gold awards for Best Children's Book at the Junior Design Award and the Mumii Family Awards, Michaela has focused her time on championing diversity in literature and will launch a second book next year.



Sinead Hanlon, founder of Studio Knot

Sinead Hanlon, from Prestwich in Manchester, borrowed £30,000 in 2018 with her husband and business partner, Mark, to launch Studio Knot, a bespoke rug design agency that transforms single-use plastic waste into luxury rugs for the commercial and hospitality sectors.

Sinead left a job in advertising after having children and was unemployed for four years. She was always keen to get back into work but found it difficult to find an employer that was supportive of flexible working for new mums. She decided it was the perfect time to create her own business that incorporated the things she loved – rugs and design.

# If you want to attract and keep great staff, supporting the mental health of your people needs to be core business for your organisation

We are Mind,  
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Our expertise makes us an essential partner in your journey towards better mental health at work.

The cost of poor mental health to the economy is between

**£74 billion and  
£99 billion**

per year

**48% have  
experienced**

poor mental health at their  
current employer

**Less than  
half (44%)**

say that the culture in  
their organisation makes it  
possible to speak openly about  
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“If you look at ROI,  
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always worth it.”

Angela Lewis,  
Director of People,  
Companies House



# Is 70 the new 50?



In an ideal world we would all be physically fit and mentally strong enough to deal with the challenges of work and domestic life but the reality is very different. How we work, what we eat, how we play and events outside our control, a close bereavement for example, all have an effect on our lives. By **Chris Westcott**, director, New Business

**P**ublic Health England, a government body, who in their own words “exist to protect and improve the nation’s health and wellbeing,” looks at prevention of the bad stuff through awareness and what they term as The Life Course approach, which boils down to the positives and negatives of living the optimum life, that ticks off all the health and wellbeing boxes – or not of course.

One of the those is smoking. Take my father for instance – a heavy smoker at a time when smoking was fashionable, very addictive, wasn’t restricted and though it was thought to kill, there were enough octogenarians around smoking to think “it won’t be me”. Well it was him and he swapped the dubious and obnoxious joys of smoking, for maybe 20 years of his life. Even now the average smoker is thought to die ten years earlier than a non smoker and around 80,000 die of smoking related diseases annually, so sad and unbelievable. No one would reach for a live hand grenade but they would cheerfully buy

a packet of cigarettes that clearly states **SMOKING KILLS**.

Another of the negatives on the PHE list is drinking. I knocked around with two other guys in my teens, one of whom I lost contact for over thirty years and just after we met up to talk about the old days, he died from the long term effects of alcoholism he couldn’t be cured from.

My achilles heel and lesser cross to bear, is long term exposure to the sun in my late 20s and a number of incidents of skin cancer coming decades later that have required treatment even as recent as December last year, so the consequences of your actions can stay with you a long while.

Now the second friend of mine referred to above was a quality footballer, a forward, good with his head and ended up playing for Western Australia. This was at a time when the ball was heavy and a wet ball much more so. Well he died a couple of years ago of a brain tumour. Possibly related, possibly not. Balls are much lighter these days but maybe the movement that is currently

trying to ban youngsters from heading the ball have a point. As do those looking for a link between heading and dementia. Martin Peters, one of the World Cup winning stars of 1966 who also used these balls, recently died of Alzheimers at age 76. >

‘Public Health England, a government body, who in their own words “exist to protect and improve the nation’s health and wellbeing,” looks at prevention of the bad stuff through awareness and what they term as The Life Course approach’



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< **Education**

The point I am making here, in a maudling manner admittedly, is that education helps us to go forward, be aware of what can kill us, or cause us to have a restricted lifestyle, but to quote from the bible of Simon and Garfunkel, “a man hears what he wants to hear and disregards the rest”, so we might just choose to do nothing about it anyway. Years down the road we may well have a lot more evidence about the damaging effects of football and certainly boxing, that may change both sports in time but for now, there’s too much money in both sports to bring about any meaningful changes.

**NHS**

A key strategy of the NHS is education and prevention but that isn’t a “now” solution. Various estimates of the nurse shortage alone are around 100,000 and this impacts on all aspects of care and results in the cancellation of operations due to lack of specialist surgical nurses. On top of this you might find it easier to book an audience with the Pope than book an appointment with your own doctor and a visit to A&E can result in you being added to the missing persons list.

**Responsibility**

The promises to fix the NHS keep coming but even without an ailing NHS it pays

to take responsibility for your own health and wellbeing and use whatever is at your disposal to keep fit and active in mind and body. A gym membership that you actually use long term will add years to your life and a balanced diet will make a very good start, as will knocking on the head the gingerbread lattes with the 23 teaspoonfulls of sugar in them. We can check our heart rate through a watch and blood pressure monitors are not that expensive. Oh yes and eat the pies at your risk, obesity kills over 300,000 yearly in the UK, so don’t put too much pressure on the scales.

**Private health treatment**

The National Health Service is staffed by many thousands of caring and capable people, desperately waiting for the cavalry to arrive that will eventually turn the ship around. This will take years and to me is summed up by the sign on the reception desk when I recently turned up for a minor operation – **The receptionist is at lunch.** This is at a major hospital.

This is the best possible time as an employer, employee or parent to consider other options that will give you the treatment you need when you need it, not when its available. This can be as basic as access to a doctor 24/7, not waiting until your overcrowded surgery can fit you in, to having a much needed operation in days, not having to wait many anxious months,

**‘The National Health Service is staffed by many thousands of caring and capable people, desperately waiting for the cavalry to arrive that will eventually turn the ship around’**

aware that it could be cancelled at any time as more serious cases take preference, or due to staff shortage.

Private health treatment has always been available, but since the recession and over three years of Brexit indecisiveness, it’s become the top benefit an employee looks for when searching for a new position and keeps them invested longer. Brexit and the uncertainty over immigration are not going to help the medical staff shortage in any way.

With a little advance planning and with expert assistance on tap when an aspirin isn’t doing the job, it is possible to be physically active way beyond the standard retirement date and yes maybe 70 is the new 50. 

**One in three of the UK workforce have been diagnosed with a mental health condition at some point in their lifetime.\***

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\*Mental Health at Work 2018 Report

Mates in Mind is a registered charity in England and Wales (No. 1172460) and Scotland (No. SC047778).



# Physical intelligence

Why employee wellbeing is key to business performance. By **Patricia Peyton** and **Claire Dale**, the authors of new wellbeing book *Physical Intelligence* (Simon & Schuster) and Directors of *Companies in Motion*

**T**here is an indisputable connection between our wellbeing and our mental health. As the saying goes, “healthy body, healthy mind.” Our minds have a powerful effect on our physical health and vice versa. If we don’t listen to our bodies and commit to a wellbeing protocol, we very easily can drain our resilience and eroded our inner strength, capacity for creativity, and ability to sustain effort for extended periods of time.

Heavy workloads, stress and challenges most directly impact our resilience. Lowered resilience is caused by feeling threatened over an extended period of time – or months of high risk and high challenge without enough support or recovery time. A wellbeing protocol will help us in all of those areas and is particularly important for our resilience. There are three essential components to our wellbeing: physical, emotional and mental fitness.

- **Physical fitness:** Exercise is a significant performance-enhancer, supporting mental and emotional fitness. The same system we use to recover from physical exertion – the parasympathetic nervous system – is used to recover from mental and emotional pressure. If this recovery system is sluggish, life’s setbacks hit us much harder. Regular exercise and good sleep are key. Exercise rebalances cortisol, boosts serotonin and releases

mood enhancing endorphins. Extensive research supports the view that exercise is a cure for depression and responsible for improved cognitive function and health. We need to get our heart rate up and down through physical activity at least three times a day. We can do that with small changes – climbing stairs to your office, power walking to the station, running with the dog. All of those build physical fitness, which will enhance mental and emotional fitness. Lack of exercise decreases supplies of a protein called brain-derived neurotrophic factor (BDNF), which is responsible for the growth of new neurons. Lack of sleep prevents neurons from reinsulating their outer myelin (fatty) sheaths, weakening the electrical impulses passing between neurons. It is important to keep up with physical exercise because it helps your brain grow. Pay attention to sleep quality and quantity – sleep is essential for full waking brain power. Our emotional and mental states are significant factors in sleep disruption.

- **Emotional fitness:** Unease, worry and doubt drain energy, whereas self-awareness, naming emotions, asking for advice and taking charge give us energy. If we are emotionally fit, we can produce enough cortisol to rise to challenges, but not so much that we go into overdrive when the levels of the other resilience chemicals, especially serotonin, suffer. Letting go of disappointments and learning from your mistakes is important, as well as developing supportive and giving relationships that nourish you. Dwelling on problems drains energy and can lead to high cortisol levels. There is often a

‘A wellbeing protocol will help us in all of those areas and is particularly important for our resilience. There are three essential components to our wellbeing: physical, emotional and mental fitness’

residue left by intense physical, mental and emotional experiences, especially when we are on a learning curve and things around us are changing. Consciously thinking through events in our minds can help to process our learning, but ruminating, letting them interrupt sleep patterns and thought processes, is unhelpful and unnecessary. Find someone you trust to talk through things and commit to letting them go.

- **Mental fitness:** If our mind is filled with chatter and noise, then we are using up energy on unproductive types of thinking. The constant stream of data from the today’s world can lead to distractions and overload; we need to be able to focus. Our breathing patterns mirror our emotional, mental and physical state, and they change depending on our feelings, thoughts and the type of activity we are engaged in. Stability and consistency under pressure rely on robust nervous and endocrine systems supported by good breathing. The brain is a high consumer of energy and needs a good oxygen supply, which means that effective breathing practice leads to a fit and healthy mind. Paced breathing (breathing diaphragmatically in through the nose and out through the mouth with a steady count on each in- and out-breath; in and out counts don’t have to match) and meditation are particularly helpful for mental fitness. Meditation also strengthens our immune system. In addition to effective breathing, we need time for reflection so that we can make conscious decisions going forwards. How we interpret events affects our outlook. We can learn to generate realistic optimism, a proactive state that creates optimal mental and emotional health. Research indicates that optimists have higher-paid jobs and will persevere for longer on tasks than pessimists; they also have stronger immune systems. Beware though – extreme optimists are also more likely to smoke and are less likely to prepare adequately for important events or save funds for the future.

In today’s challenging work environment, too many people spend long periods of time in overdrive, with their foot flat on the accelerator, draining their adrenals – and their wellbeing. If you drive a car hard, foot flat on the accelerator, then slam on the

‘Allocating time for your wellbeing will help you manage stress at work and at home. To borrow a line from the flight attendants I met during my travels, “Put on your own oxygen mask before helping others”’

brakes, then accelerate quickly, the car will break down faster than if you accelerate/ decelerate smoothly and service the car regularly. The same is true of our adrenal glands. When we need to perform, our adrenal glands produce cortisol enabling us to rise to the occasion with confidence. To recover quickly, they need relaxation. Otherwise, cortisol levels remain too high for too long – leading to adrenal fatigue (burnout). At its most serious, burnout can be life-threatening. Thankfully, most of us only ever experience mild burnout, an increasingly common condition given today’s increased pace of change at work and home. Keep an eye out for early warning signs of low resilience: high blood pressure, low level anxiety, mood swings, inability to cope well with change, feeling regularly fatigued, going into over-drive, obsessing over things, and being short-tempered. Each week and especially after intense effort, block time for rest and recovery.

The key is to create a wellbeing protocol centered around physical, emotional and mental fitness. That’s relatively easy if you focus on and prioritise it. Allocating time for your wellbeing will help you manage stress at work and at home. To borrow a line from the flight attendants I met during my travels, “Put on your own oxygen mask before helping others.” In other words, by committing to your own wellbeing protocol, you’ll be in a better position to recognise the need for enhanced wellbeing in your colleagues, family, and friends.

Establishing a wellbeing protocol that addresses physical, emotional and mental fitness will create a solid foundation that you and those around you can use to achieve more, stress less, and live and work more happily. 

# Call security!

New Study reveals one in three SMEs use free consumer cybersecurity and almost one in five use no endpoint security at all. **Paul Lipman**, CEO of Bullguard, specialists in the protection of small businesses and consumers, explains the study's results, where 1,532 UK respondents and 1,551 from the US were surveyed, with the following combined results



**N**ew research commissioned and published late February by cybersecurity company, BullGuard, revealed an alarming number of small businesses in the UK are not prepared for a potential cyber attack or breach. One-third of companies with 50 or fewer employees report using free, consumer-grade cybersecurity, and almost one in five companies use no endpoint security whatsoever. Additionally, the study found 43% of SME owners have no cybersecurity defence plan in place at all – leaving their most sensitive financial, customer and business data, and ultimately their companies, at significant risk.

“Small businesses are not immune to cyberattacks and data breaches and are often targeted specifically because they often fail to prioritize security,” said Paul Lipman, CEO of BullGuard. “Caught between inadequate consumer solutions and overly complex enterprise software, many small business owners may be inclined to skip cybersecurity. It only takes one attack, however, to bring a business to its knees.”

**‘Nearly 60% of SME owners believe their business is unlikely to be targeted by cyber criminals, however the results revealed that 19% of SME owners have suffered from a cyber attack or data breach within the past year’**

The study also revealed some glaring discrepancies between what SME owners believe, versus what is actually occurring in the market. Nearly 60% of SME owners believe their business is unlikely to be targeted by cyber criminals, however the results revealed that 19% of SME owners have suffered from a cyber attack or data breach within the past year. Unfortunately, while securing data can be simple, remediation is not. Companies that fall victim to a cyber attack often experience

significant downtime that seriously impacts productivity, data privacy, and even revenue. Once breached, 27% of SME owners stated they had to spend £8,000 or more to resolve the attack, which could be devastating for a small company. As for time lost, 54% of SME owners said it took 24 hours or longer to recover from a breach or cyber attack, while 28% reported they lost business as a result, and 36% stated they lost crucial data.

Despite these numbers, many SME owners are overly confident in the safety of their company and customer data. Almost a quarter of SME owners surveyed stated their organisation has zero vulnerabilities, however 50% of SME owners stated their employees do not receive any cybersecurity training.

A significant number, 65%, of SME owners report managing their cybersecurity in-house, but less than 10% say they have a dedicated IT staff member. The right solution makes it simple and extremely cost-effective for SMEs to manage their own cybersecurity, ensuring their business is secure and protected. 



**‘Companies that fall victim to a cyber attack often experience significant downtime that seriously impacts productivity, data privacy, and even revenue. Once breached, 27% of SME owners stated they had to spend £8,000 or more to resolve the attack, which could be devastating for a small company’**

Conducted in January 2020, the BullGuard-commissioned survey queried a total of 1,532 small business owners in the UK with 50 employees or less. They also surveyed a further 1551 employees in the US with less than 50 staff.

## BullGuard

### About Bullguard

BullGuard is an award-winning cybersecurity company focused on providing the consumer and small business markets with the confidence to use the internet in absolute safety. Bullguard make it simple for users to protect their data, identity and privacy – at home, in the office and on the go.

The product portfolio extends to PC, Mac, tablet and smartphone protection, and features a comprehensive product suite, including internet security, mobile security, identity protection, an easy-to-use VPN with military-grade encryption and BullGuard Small Office Security, a dedicated, cloud-managed endpoint service designed specifically for small offices.

BullGuard released the world’s first IoT vulnerability scanner, real-time Home Network Scanner and unique Game Booster delivering the most secure and optimised gaming experience for PC Gamers.

Today, BullGuard continues to lead the cybersecurity industry in providing innovations. All BullGuard customers enjoy expert live 24/7 customer support and a no-logs policy.

For more information visit **Bullguard**

# When networks collide!

## The IoT risk

The continued increase in flexible working arrangements and the growth of the Internet of Things (IoT) presents increased risk to business leaders who need to be prepared to mitigate the risks, balanced against the clear business benefits to offering flexible working. By **Dave Neal**, strategic security advisor, Blackstone Security

**H**ome working has grown and it's only going to increase. We are all familiar with the workforce benefits and the role it can play in increasing workforce efficiency, but it's equally important impacting on business costs, saving on average US\$11,000 per employee allowed to work at home just 50% of the time; according to Global Workplace Analytics 2019. The environment benefits are clear as well: If those with remote compatible jobs worked at home for just 50% of the time: 54 million tons of greenhouse gas would be saved, the equivalent of taking 10 million cars off the road or US\$64 billion saved; according to the IWG Global Workplace Survey in 2019.

This flexibility has been enabled by the internet, the ubiquity and declining cost of home computing will be accelerated even more by what's termed the Internet of Things (IoT), the system of interrelated computing devices independently transferring data from device to device. We joke about our laptop being able to talk to our fridge but

increasingly we know that it can. More and more of us can now actually "Ask Alexa" whether our laptop can talk to our fridge. What was once *Tomorrow's World* is now freely available at our local Argos, "Siri" can chart us to the closest store and collision avoidance systems can keep us safe on the way. McKinsey Global Institute note that 127 new IoT devices connect to the internet every second with consumers owning on average 4 IoT devices.

Simple measures can mitigate the risk and in the real world these are most likely to be effective if the benefits can be felt by the individual. Creating a security culture in a business is a solid start, and with a strong culture in place, security compliance is far more likely. The blurred boundaries between the office and home can only really be self-policed, but businesses can help employees to help themselves.

For example:

- Laptop privacy screens can protect the potential reputational damage of exposing data on the crowded train or tube.

- VPN software can be purchased to protect against intrusion through a public Wi-Fi network.
- Password management software is available for storing, sharing and managing passwords on smart devices. This encourages good behaviour through the creation, storage and ease of access of passwords and log in details. There is no excuse for post-it notes under the keyboard, when simple, easy to use, and straightforward technology is available for less than £30.
- Faraday bags can be used to prevent the cloning of keyless entry vehicle keys at around £10.

While cycle to work schemes seek to encourage fitness and change commuter's behaviour, business leaders should consider similar 'nudge initiatives' to mitigate security risks. Develop a mobile working policy and then train employees to stick with it, ensuring that you protect your data in the workplace and wherever they might be working on behalf of the company elsewhere.



IoT devices offer new entry points to cyber criminals and therefore increase risk to business through home working. Whilst the criminal hacking of a coffee maker might result in nothing more than a rogue cappuccino; the hacking of a security camera could cause much greater risk: signposting an empty property to the same degree as junk mail piling up, or bins left out on the street. Norton advises the renaming of your router, using strong encryption for your wi-fi and creating unique and regularly changed passwords. The Centre for the Protection of National Infrastructure (CPNI) echoes that advice but it is clear that there is no silver bullet here, reducing risk by good IT practices and doing simple things well, by all members of staff is the answer.

**‘Whilst the criminal hacking of a coffee maker might result in nothing more than a rogue cappuccino; the hacking of a security camera could cause much greater risk’**

Smart home devices are particularly vulnerable, since they are seldom system hardened and there is often no mechanism for updating software. A printer that is compromised could easily mean that an attacker can view everything that is printed or scanned in the home office.

It is not just technology that presents a security risk to home working. A generation ago working from home might have extended as far as a little catch-up reading or proof-reading after supper but now with the ability for all workers to have access to a whole virtual office in a briefcase, physical security of employees’ property is a major consideration. Managers must ensure that security policy extends into the home and that the effects of IT being stolen in a burglary or theft from a parked car outside the supermarket on the way home is understood and planned for.

A simple way of tackling this problem is to commission a security survey from a reputable provider. It starts by gaining the fullest picture possible of the risks that the business faces and then presenting a range of options on how to mitigate these risks.

It is essential that the true risk is really scrutinised, and false assurances are not received. Achieving ISO 27001 compliance will help in securing a tender bid, but when key business discussions are conducted from home offices ..... using data cloud stored ..... downloaded to personal laptops ..... printed-off for proofing on home printers

**‘A printer that is compromised could easily mean that an attacker can view everything that is printed or scanned in the home office’**

..... with drafts disposed of in domestic waste. The risk may be one-step removed from the office but it’s still present, real and unmitigated. The false assurance that can be created by accreditation should be examined as part of risk analysis.

The best way to tackle this problem is by creating a security culture which protects against physical, reputational or financial damage. There is plenty of advice out there on how this can be facilitated but real security like change comes from within.

At Blackstone Consultancy we have significant experience of preparing strategic security reviews for businesses as well as domestic clients, advising on how to help to build and sustain a culture which protects everyone. We’re always happy to come out and advise clients personally. 

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# The Cyber Security Interview

New Business brings together two of the foundation stones of Cyber Insurance, Jon Ratcliffe of broking house, RIB Insurance and Marcus Breese of Arch Insurance, Cyber Class underwriter, very much at the sharp end of the industry. Jon discusses client concerns in the area of Cybercrime and Cyber insurance with Marcus



**Jon – Why does an SME need Cyber Insurance if they also invest in IT Security?**

**Marcus –** That is a great question. We know that no amount of investment can completely protect a company from a failure in IT security that results in some form of hack or ransomware event. The IT security budgets of banks, airlines and cloud providers run into multiple millions and yet, there are examples, almost daily, of companies in those sectors falling victim to cyber attacks. If it can happen to them, it can happen to any business, and it does.

Also, most events that lead to cyber insurance claims are caused by human error rather than digital attack. A 2018 study of UK data breaches submitted to the Information Commissioners Office puts the number as high as 88%.

Whether it's a straightforward accident like emailing data to the wrong recipient or something more sophisticated like falling victim to social engineering scam, humans are the weakest link in the chain.

**Jon – At RIB, we use a third party service provider to host our software, why would we need Cyber Insurance?**

**Marcus –** There is no doubt that using a third party like a cloud provider to host software typically improves cyber security. That said, as we discussed, humans rather than machines are the weakest link in the

cyber security chain. Attackers know this and they exploit that weakness through social engineering.

**Jon – What is social engineering?**

**Marcus –** It's the practice of gathering information on people, using it to gain their confidence and then tricking them into revealing security credentials or making fraudulent payments.

**Jon – And employees fall for this?**

**Marcus –** All the time and in increasing numbers. It's actually the most successful way of circumventing digital security controls.

It might sound like you'd have to be a fool to divulge security information but the reality is the attackers are incredibly skilled. They also use the really detailed information people post about themselves on social media.

Think of it like this, a brief search of LinkedIn can reveal who, within an organisation, works in the finance department and in what roles. A Facebook search will probably reveal a wealth of information about those individuals. Names, friends, colleagues, prior colleagues, children's names, birthdays, holiday destinations and dates, the detail can be endless. A well crafted email or series of emails that appear to come from a trusted source and

which play back some of this "personal" information allow users to be duped into revealing security credentials or making fraudulent payments.

**Jon – And that is covered by insurance? What about the fraudulent payment?**

**Marcus –** Absolutely. Scenarios like this can be insured under cyber policies. The frequency and cost of these scams is increasing all the time.

**Jon – So how would you summarise the benefits of a cyber insurance policy for an SME?**

**Marcus –** For me it is a question of "when" rather than "if" a company is going to have some form of cyber event and when they happen they are messy and very distracting to deal with. They can require highly skilled professionals with very specific skills sets to resolve them.

As an SME, trying to engage these professionals in an emergency situation would be really difficult and very expensive. Cyber insurance provides rapid, coordinated access to those emergency services for a fraction of the amount it would cost to engage them independently. Premiums vary but start from less than the cost of an average car insurance policy.

For more information on cyber insurance contact Jon Ratcliffe of RIB Group Ltd

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# Serviced offices

Flexible working has been around for over 30 years but is now very central to SME business development, especially startups. *New Business* discusses the industry with **Shane Duffy**, founder and MD of **Click Offices**

**Shane, what prompted you to start a business specialising in the provision of serviced offices back in 2015?**

Previously I managed a serviced office business and we had five centres in Dublin. I had years of experience dealing with serviced office brokers and I really liked the model. I liked the way they brought us quality leads.

**Were you involved in aspects of commercial property prior to this?**

Yes, I managed a serviced office business as stated, as well as a larger residential and commercial portfolio that was all part of the parent company. I was there for about 11 years and the projects were mainly in Dublin and London, with some in France and South Africa. This broad exposure to the property world was invaluable experience which I brought into Click Offices.

**What services do you offer and how does the pricing work?**

We assist companies who are looking for shorter term, more flexible office space to find the right office for them. These can be startups with 1–2 staff up to larger or international companies with thousands of employees. Our service is always free to the company who is searching for office space as the landlord pays us directly.

**What type of office set-up are your clients looking for and what currently tops the charts?**

Firstly, it must be a flexible contract that suits their needs. Generally serviced offices are either in large modern buildings or more Georgian or Victorian houses. The new centres are generally more modern in nature as they allow for larger companies with their big, open-plan floor plates. Facilities such as break-out areas,

**'The most important factor is really good IT. No matter how nice your offices are, if this isn't right, the clients will leave'**

meeting rooms, kitchens, reception services are among those that are important to companies. The most important factor is really good IT. No matter how nice your offices are, if this isn't right, the clients will leave.

**Has this changed over the last ten years in your view as more global players have entered the market?**

Yes, for sure we now have much more choice. The market now compared to 10 years ago is so different in terms of the size, availability, office styles and services they provide. We see a growing, global demand for flexible offices space. Some experts believe that by 2030, 30% of office spaces globally will be flexible. We now see many more companies choosing flexible offices as part of their overall office requirements.

**What's in the plans for Click Offices over the next five years?**

Our plan is to grow in the London market and then the wider UK market. Our next step will be the US market. 

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



## What's brewing at Jeffersons?

Brewery triumphs after £10,000 social media win from alternative finance provider

Two years after opening, and a year after winning £10,000 in a business finance competition, Barnes-based brewery Jeffersons has demonstrated how a thorough understanding of a niche market, intelligent business planning, and access to funding are the key ingredients to help a small business to flourish.

The £10,000 win came from a social media competition organised by Liberis Finance, an award-winning funding provider that is on a mission to support small businesses in their growth strategies. Freddie Jefferies, business partner and brother to George Jefferies, entered the competition without telling anyone: "You were asked to tell Liberis how you would use the funding in your business. After applying online I had a follow up call with Liberis and then completely forgot about it," says Freddie.

A few months later George received word from Liberis that they had won! He couldn't believe it and finally told his brother that they were receiving a £10,000 cash injection!

The brothers launched Jeffersons Brewery in leafy, South-West London's Barnes after they identified a gap in the market with the majority of London's trendy micro-breweries being based in East London. They were also receiving

considerable interest in what was initially George's hobby: "It started out with a home brew kit, and it took a year and a half of testing ingredient combinations before creating a palatable beer," says George. "We brewed our 'Hoppily Ever After' beer for our brother's wedding and got great feedback, as well as commercial requests, helping us to realise we could make a business out of this."

After two years of business planning and obtaining a commercial brewing licence, as well as £40,000 funding from a Government-backed, non-profit, start-up finance organisation, StartUpLoans, the brothers launched Jeffersons at the July 2017 Barnes Fair. The £10,000 win from Liberis Finance in October 2018 meant that the brothers were able to expand production capacity by increasing tank space, and sell their beers on wholesale sites such as Eebria: "This has been a great way to get our business out there, producing a ripple effect where people actually approach us," says George. "We have since won an exclusive contract with the Riverside studios, marking an exciting time for us. We couldn't have done it so quickly without our Liberis win.

"We are extremely grateful to Liberis and have been impressed with

its responsible and convenient funding solutions, as well as the support it provides to SMEs. Liberis has marketing workshops planned, designed to help people exactly like my brother and I, so we'll be looking out for more information on that.

"Our own tap room is on the road map for us, as is further increasing production capacity, investing in equipment, marketing and branding and getting ourselves better known at craft beer exhibitions," continues George. "Three years from now, we hope to be in supermarkets and exporting internationally."

"The overall plan is to build a chain of tap rooms," Freddie adds. "It's a crowded market and there is limited tap space in pubs, so we see this as a key area for growth."

Rob Staathof, CEO of Liberis Finance, says the competition was a fantastic opportunity to demonstrate tangible support to its key audience and collect essential business insight: "It enabled us to talk to great swathes of interesting SMEs, eager to grow and able to tell us what support they need from the alternative finance sector. We're delighted to see the achievements of the Jeffersons Brewery and proud to have been able to help in the business' formative years." 



## How businesses can support drivers in extreme weather



With recent weather events causing road conditions to be more challenging, the AA's Business Services team is calling on business drivers to make sure they are fully equipped for safe and stress-free driving. Alongside recommending people plan journeys, avoid flood water and get up earlier to de-ice vehicles, the AA is suggesting a focus on fuel efficient driving could pay dividends. By **Stuart Thomas**, director of fleet and SME services

The AA is advising business drivers to consider whether a journey is necessary, then focus on four areas:

1. route planning
2. active driving
3. vehicle maintenance
4. vehicle load

It is important business owners ensure drivers are equipped for changing conditions. The risk of accidents and breakdowns is higher in extreme weather, so a few moments spent planning a journey upfront can make a real difference to getting drivers to their destination on time, safely and with minimal stress!

### 1. Route planning

The shortest route is sometimes the most economical, but drivers should also consider factors such as traffic and idling time, regular breaks, access to fuel and business requirements. Best practice is to plan regular 15-minute breaks on long journeys (over three hours) and aim to stop every two hours or so but, most importantly, stop at the first sign of tiredness to prevent driver fatigue.

Drivers should charge up EVs or fill fuel tanks before long journeys to mitigate the risk of breaking down on a Smart Motorway. In addition, drivers can check travel websites in advance and keep up to date on the move by listening out for traffic updates on the radio or using a sat nav or hands-free app.

### 2. Active driving

Driving smoothly and managing speed in line with road conditions and local limits can help improve safety and fuel consumption. Conversely, braking and accelerating harshly will reduce the distance you travel on a tank of fuel and may be a contributing factor to accidents.

Drivers should practise active driving, keeping an eye out for clues to help anticipate the actions of other drivers and potential hazards. This allows better regulation of speed and ability to respond in case of emergencies.

### 3. Vehicle maintenance

One of the best ways to ensure your vehicle is fuel-efficient is to keep your vehicle serviced in line with the manufacturer's

specification. Drivers should also check tyres meet at least the minimum recommended tread depth of 1.6mm and are in good condition. Correct tyre pressures improve safety, performance and fuel efficiency. The weather can also impact on tyre pressure; drivers should check following sharp rises or falls in temperature.

### 4. Vehicle load

Drivers should avoid carrying unnecessary weight. The more items in the vehicle, the more fuel it will use. Think about what items are necessary to carry for the journey and remove particularly heavy or bulky items.

It can seem like hassle to load and unload for each trip, but it could work out more fuel efficient and cost-effective in the long run. However, drivers should make sure to carry emergency essentials for poor weather events – shovel, torch, blankets, ice scraper, phone charger, food and water. 

For more information visit:  
[www.theaa.com/breakdown-cover/advice](http://www.theaa.com/breakdown-cover/advice)  
[www.drivetech.co.uk/news-and-resources](http://www.drivetech.co.uk/news-and-resources)

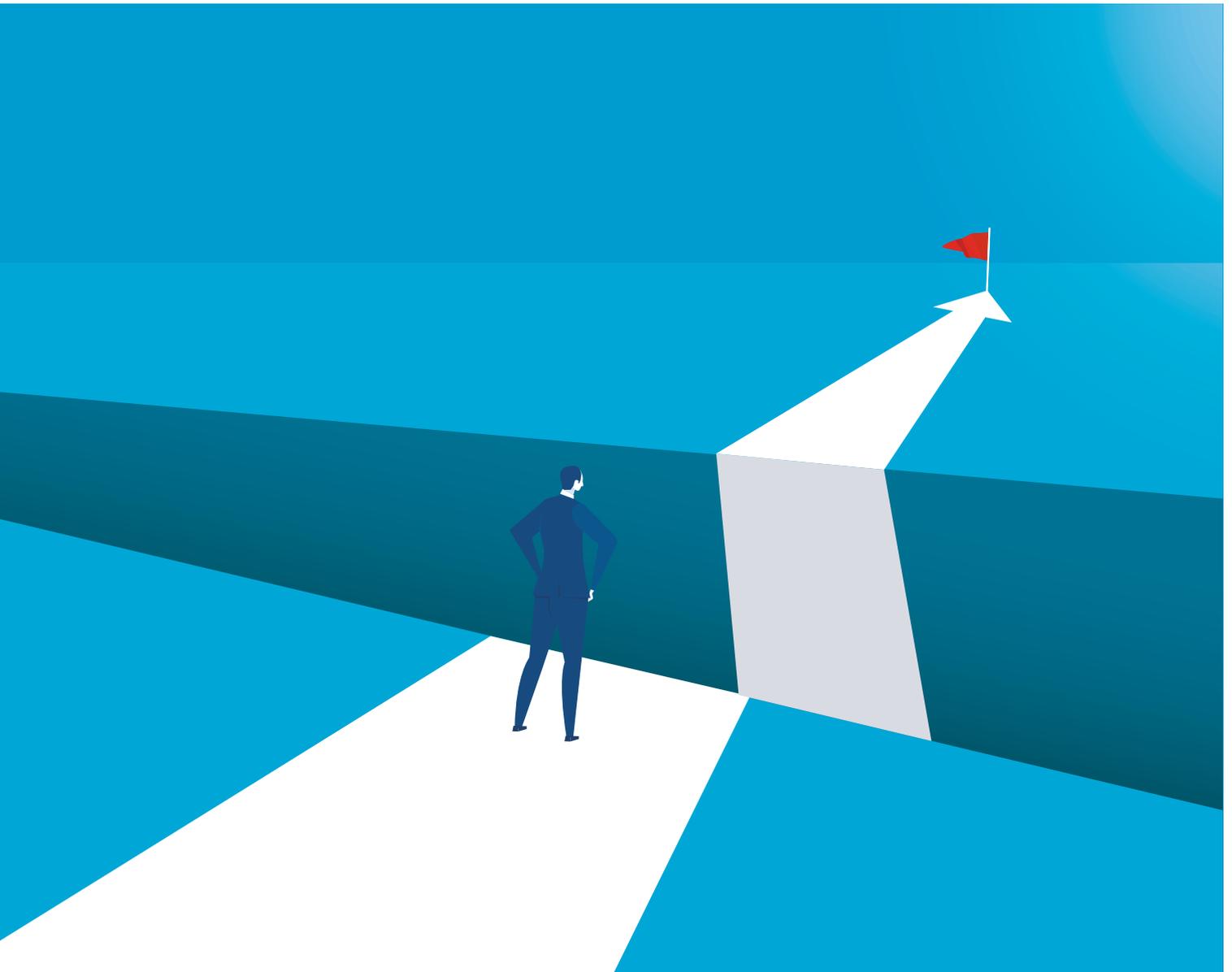
The AA logo is positioned in the top right corner of the advertisement. It consists of the letters 'AA' in a bold, black, sans-serif font, set against a yellow background that forms a stylized sunburst or arrow shape pointing downwards.

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# In every challenge lies opportunity

Brexit will change how our small businesses trade, but global trade is always changing. By **Marco Forgione**, director general, Institute of Export

**T**he UK government now has until 31 December to negotiate the new terms on which UK businesses will trade with their customers and suppliers in Europe. At the same time, UK negotiators are busy working on trade agreements with many other nations, all of which are looking for new access to the UK's market.

Whatever the details of any trade agreement, one thing we can be certain of is that there will be a significant increase in customs and regulatory bureaucracy. The Prime Minister and other senior ministers have repeatedly stated that their intention is to achieve low friction processes, but these cannot be as friction-free as they are now. >

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< Businesses have estimated that the number of shipments between the UK and EU subject to Customs documentation could go up by 500%. Border teams either side of the channel, the UK's logistics industry and businesses in general need to prepare now to ensure they are ready when the transition period ends.

Global supply chains, already disrupted by the coronavirus, face greater challenges from increased bureaucracy. Even marginal delays have a significant impact on manufacturers' just in time processes.

**I'm a small business. What do I need to know?**

These issues are not just relevant to large or multi-national organisations. Any business that brings goods into the country or exports items must be certain that they are complying with regulations and international laws.

Failure to comply with regulatory frameworks will have significant impact on businesses, with the potential for goods being delayed or impounded, fines, and at worst prison. There's also the risk that getting things wrong can cause significant reputational damage and can be very expensive to put right. For instance, a turbine manufacturer shipping to the Middle East used the wrong Incoterm code in their contract, which left them having to build 50km of road to complete the delivery as specified by the code they'd used in the contract.

Regarding Brexit, HMRC has identified more than 250,000 businesses trading just with the EU. For these businesses completing Customs declarations accurately and staying on top of potential changes in sector-specific regulations, export control

and licensing requirements, standards and safety requirements, will be essential to ensuring the smooth trade of goods.

As new trade deals are agreed businesses will need to keep up to date with new tariff rates too. To ensure compliance they also need to maintain an up-to-date understanding of how UK origination rules will work when trying to claim tariff reductions through future preferential trade agreements.

New trade deals and a growing global marketplace offer UK businesses huge opportunities for growth. To make the most of these businesses must invest in compliance and risk reduction strategies. Ensuring that the people involved in import and export are trained and are regularly updated is essential for businesses to benefit from the new trade agreements the UK will be signing.

**Brexit is just the start. Businesses need to ensure they are on top of changes around the world.**

HSBC research estimates that 70% of future world growth will come from emerging economies; this was reinforced by the Office for National Statistics which last summer showed that most of the UK's fastest growing exporter partners for 2018 were from emerging markets<sup>i</sup>.

There is uncertainty about how Brexit will impact and precisely what the challenges and difficulties will be. This could be a daunting prospect for many small businesses, but in every challenge lies opportunity.

International trade is good for business. Evidence shows that companies which export increase turnover, become more efficient, and increase profit margins. There is also a sense that by expanding into new overseas markets businesses become more entrepreneurial and creative.

**Things are always happening. Businesses need to adapt quickly.**

Successful businesses need to be fleetfooted in responding to events and unforeseen circumstances. To be responsive, organisations need to ensure that strategies and processes are in place for managing risk. Already this year, companies trading with the US, China and Australia have had to deal with new sanctions, the coronavirus outbreak and devastating bushfires.

Geopolitics, trade wars, currency fluctuations, climate emergencies, and economic downturns all have an impact on your international trade, often in a very

**'Geopolitics, trade wars, currency fluctuations, climate emergencies, and economic downturns all have an impact on your international trade, often in a very short space of time'**

short space of time. With supply chains also increasingly globalised, businesses can be exposed to risk from several angles.

**Learning to export is a futureproofing investment.**

Professional training and learning in export skills is vital for UK businesses not only as Brexit changes the trade landscape, but as international trade continues to evolve, and regulatory frameworks develop and change.

Having the knowledge, skills and ability to adapt processes and flows will allow you to mitigate and protect yourself from risk. Gaining export skills is a vital futureproofing exercise for any business.

**The Institute of Export & International Trade**

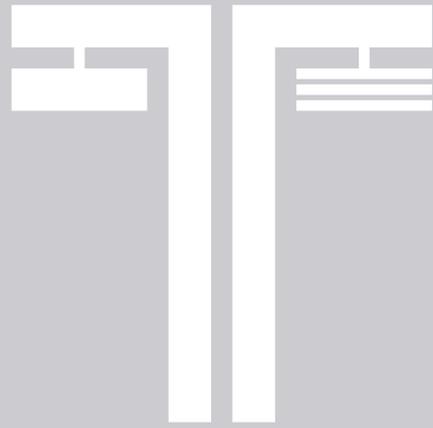
The Institute of Export & International Trade is the membership community for individuals and companies operating in international trade. The Institute offers a wide range of approved and accredited training courses and qualifications, catering for beginners through to seasoned export professionals.

Courses are tailored for all levels of knowledge including the Introduction to Exporting, Post Brexit Planning Workshops, and the Diploma in World Customs Compliance and Regulation. The Institute also offers bespoke consultancy for companies looking to create or review export skills and processes. [export.org.uk](http://export.org.uk) 

<sup>i</sup> <https://www.independent.co.uk/voices/hsbc-economies-china-india-emerging-west-east-technology-a8556346.html>

<sup>ii</sup> <https://www.ons.gov.uk/economy/nationalaccounts/balanceofpayments/datasets/uktradeingoodsbyindustrycountryandcommodityexports>

**'Whatever the details of any trade agreement, one thing we can be certain of is that there will be a significant increase in customs and regulatory bureaucracy'**



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## Unfair treatment of freelancers causing major concerns

IPSE Research: Nearly a third (32%) of freelancers are planning to stop contracting in the UK because of the changes to IR35 due in the private sector in April, according to research by IPSE (the Association of Independent Professionals and the Self-Employed). By **Anne Davis**

One in seven freelancers (13%) plan to find contracts abroad, one in ten (11%) plan to stop working or retire early and almost one in ten (8%) plan to move into employment. Half of freelancers also said they will only continue freelancing if they can find contracts to which the new off-payroll working rules do not apply.

97% of freelancers said they are either “fairly” (18%) or “very” (79%) concerned about the changes to IR35. 92% also said they think that working inside IR35 and paying employee National Insurance Contributions without employee rights is unfair.

In terms of client businesses, two out of five (39%) of freelancers said their clients will stop using outside-IR35 contractors. Instead, they will either make blanket-assessments that their contractors are all “inside IR35” (20%), engage them through umbrella companies (14%), move their contractors onto PAYE (13%), or stop engaging contractors altogether (11%).

However, 35% of freelancers also said their clients are uncertain (16%) what to do or have not said (23%) what they will do about the changes to IR35.

Andy Chamberlain, Deputy Director of Policy and External Affairs at IPSE, said: “This survey shows that the changes to IR35 are a clear and imminent danger to the self-employed sector and the businesses they work with right across the UK.

“Two out of five freelancers say their clients are not planning to continue using outside-IR35 contractors and many have already begun laying off their contractor workforce. It is unsurprising, therefore, that almost all freelancers say they are worried about these changes.

“Nearly a third of freelancers have said they plan to stop contracting in the UK – and many more are likely to follow if they can’t find contracts that aren’t affected by the changes. We need to be clear: this will do enormous damage to this £305bn-a-year sector, which will have disastrous consequences for the wider economy.

“Businesses and contractors are simply not ready for the ill-planned and hugely disruptive changes to IR35. Many businesses have not even decided how to respond yet – and many more are planning to break the rules of the legislation by assessing all their contractors as “inside IR35”.

“The government must urgently delay the changes while a full and independent review is carried out. If it pushes ahead regardless, it will do untold damage to freelancers, the businesses that rely on them and the wider economy.” 

[Read the full report here.](#)

**‘Businesses and contractors are simply not ready for the ill-planned and hugely disruptive changes to IR35’**

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# Starting strategy

Choosing the right business structure. By **Anne Davis**, director of professional standards for the Institute of Financial Accountants

**W**hen starting a business, one of the most important decisions you make is what structure best suits your business. This decision will have implications for the ways your business can raise money, its accounting, and its tax and financial liabilities. There are a wide range of legal structures available and the decisions made regarding legal structure and ownership can have a significant effect on the nature of the business as it develops. Understanding these differences and seeking advice and support is critical to help your business grow.

## Start off by thinking about your strategy

Your business strategy must always come first, so take a realistic look at your income, potential growth and likely longevity. The business structure adopted should facilitate your business strategy and not the other way round. Points to consider are:

- Do you want to retain complete control and ownership of your business? Then

setting up and running your business as a sole proprietor is the only option.

- Do you want to limit personal liability? Then a limited liability partnership or limited company should be considered.
- Do you want to run your business as a social enterprise, with primarily social objectives? Here surpluses are principally reinvested for the purpose of the business or in the community, rather than being driven by the need to maximise profit for shareholders or owners. Consider running your business as a charitable company limited by guarantee, charitable incorporate organisation (CIO) or community interest company (CIC).

**Starting strategically will help you decide** what business types will suit, but it is also important to consider whether you want to incorporate your business or not. Incorporation separates your personal

and professional liabilities, but does come with additional administrative and legal requirements.

## Separate legal entity or not?

An incorporated business is a separate legal entity from its owners and shareholders,

**‘There are a wide range of legal structures available and the decisions made regarding legal structure and ownership can have a significant effect on the nature of the business as it develops’**

which means that everything is held in the company name including the bank account, loans, credit agreements and assets. The main advantages of incorporation include:

- **Limited liability protection:** incorporation limits the liability that the business shareholders are exposed to. This means that personal assets will be protected should the business become insolvent for whatever reason, other than when there are criminal activities such as fraud. Any financial losses made by the business will be paid off by the company rather than the shareholders personally.
- **Better business financing:** investors are more likely to invest money into the corporation in exchange for shares of the company. Ownership can be changed and extra capital raised by selling shares, without necessarily affecting the management or day to day running of the company. Funding your business with necessary credit, financing and business loans becomes much easier as a limited company.
- **Professional image:** incorporating will give your business a more professional image, inspiring confidence and trust with clients, suppliers and other key stakeholders. Some organisations will only deal with limited companies.
- **Tax advantages:** as a limited company you are likely to pay less tax than

as a self-employed sole trader; the corporation tax rate on income from an incorporated company is likely to be less than the personal tax rate for a self-employed sole trader. Your limited company profits will be subject to corporation tax, which for the current 2019/20 tax year at the time of writing is set at 19%.

#### The main disadvantage of incorporation

Additional compliance, administrative and legal requirements: companies must keep proper accounting records, records about the company and its directors, submit corporation tax returns to HMRC and submit annual accounts to Companies House. However, small companies can choose whether or not to send a copy of the director's report and profit and loss account to Companies House. ([www.gov.uk/annual-accounts/microentities-small-and-dormant-companies](http://www.gov.uk/annual-accounts/microentities-small-and-dormant-companies))

Incorporation means that your business can exist even if an owner or partner decides to retire, is incapacitated due to ill-health, or dies, and it also minimises the legal issues. You can also transfer ownership of your company to another person such as another family member when you retire, or sell them. Being incorporated gives greater flexibility over when and how you receive income and you can opt to take a small salary from the business and then take more income in the form of shareholder dividends. By doing this you can effectively reduce the amount of National Insurance contributions (NICs) you will need to pay

**'Being incorporated gives greater flexibility over when and how you receive income and you can opt to take a small salary from the business and then take more income in the form of shareholder dividends'**

and this means you could end up taking home more of your business earnings.

A popular misconception is that it is expensive to set up an incorporated company. This is not the case. Anyone can set up a company – you don't need a solicitor, a company formation agent or even an accountant. You can set up a company in Companies House within 24 hours at a cost of £12 ([www.gov.uk/limited-company-formation/register-your-company](http://www.gov.uk/limited-company-formation/register-your-company)). However, if you are making just enough money to cover your living expenses, then incorporation may not be for you since there are administrative burdens and additional costs.

To assist your decision, here's an overview of the most common types of business structure and some of their primary differences. 

Business Type	Ownership	Liability	Taxation	Accounts	Registration and Regulator
Sole trader	One – the sole trader	Sole trader is personally liable for debts	Filing of annual self-employment tax return with HMRC. Pay income tax and national insurance contributions on profits	None	None
Partnership	Minimum of two and unlimited maximum number of partners – as per partnership agreement	Partners are personally liable for debts	Filing of annual self-employment tax return with HMRC. Need to submit a partnership tax return showing how profits were divided between partners. Pay income tax and national insurance contributions on their share of profits	None	None
Limited Liability Partnership	Minimum of two and unlimited maximum number of partners – as per partnership agreement	Liability is limited to the partner's investment in the partnership	Filing of annual self-employment tax return with HMRC. Need to submit a partnership tax return showing how profits were divided between partners. Pay income tax and national insurance contributions on their share of profits	Yes: requirements for accounts, audit, returns to Companies House	Companies House
Company	At least one shareholder but it could be unlimited.	Liability is limited to the shareholders capital contribution	Filing of annual corporation tax return with HMRC. Corporation tax is paid on taxable profits	Yes: requirements for accounts, audit, returns to Companies House	Companies House



# Doing the right thing

The Pensions Regulator automatic enrolment update. By TPR's interim head of automatic enrolment **Joe Turner**

**M**ore than 1.6 million employers have declared their compliance with automatic enrolment responsibilities and more than ten million people are now saving into a workplace pension.

However, we are not complacent and are focused on ensuring the success continues. We're working to ensure employers continue to do the right thing so that staff receive the pensions they are due.

#### **Business advisers**

Every quarter we publish our compliance and enforcement bulletin showing how many times we have used our powers. The bulletin also includes anonymous examples of where we have used our powers so that employers and their advisers can learn lessons and avoid the same mistakes.

Our most recent bulletin shows how we successfully prosecuted a third accountant

for deliberately lying about completing automatic enrolment duties on behalf of an employer, and he incurred fines and costs of £5,000 for the offence. Although the employer is legally responsible for completing their duties, knowingly providing false information to us is a crime by whoever completes the declaration, and advisers who lie to us will be found out.

Around 30% of new employers are seeking external help with some or all of their AE duties as part of their day to day financial administration – so having advisers who are competent and knowledgeable about all aspects of AE is vitally important. Employers should ensure their adviser is

carrying out automatic enrolment tasks for them as agreed.

#### New businesses

Our research shows that the vast majority of new employers are successfully meeting their workplace pensions duties, however there are a minority who fail. HMRC supply us with RTI (real time information) data that we use to know whether an employer has taken on staff but failed to meet their workplace pensions duties and we will take action to ensure employers comply with their responsibilities.

Employers should ensure they keep their letter code to use in any communications with TPR. Businesses who receive a letter from us, but who do not employ staff, should let us know so that they are not sent further communications.

When choosing a pension scheme, employers should ensure they choose a scheme that's suitable for their staff including considering what type of tax relief method it uses and ensuring it is compatible with their payroll solution.

#### Ongoing duties

Once staff have been automatically enrolled, employers must carry out on-going duties so that staff continue to receive the pensions they are entitled to. Our research shows on-going duties take less time and effort than employers anticipate, with most spending just one to two hours per month on them.

Ongoing duties include keeping accurate records, monitoring ages and earnings of staff, putting those who become eligible into a pension scheme and maintaining the correct pensions contributions.

#### Re-enrolment

As well as completing their on-going duties, employers must also periodically complete re-enrolment. Already more than

380,000 employers have completed their re-declaration of compliance to confirm to us they have completed this task. This summer we will see a peak of 140,000 small and micro businesses that will reach their first re-enrolment dates.

Employers must complete re-enrolment every three years. They must choose a re-enrolment date which falls in the three months either side of the first anniversary of their staging date – which is the date their workplace pensions duties started.

Being able to pick a re-enrolment date means employers can choose a time which is suitable for them and aligns with their business processes. Usually, the easiest date to choose is the third anniversary of their staging date (or duties start date for new employers).

On their chosen re-enrolment date, employers must assess staff who opted out or left the scheme since they were enrolled, to check if they are still eligible. If they are, they must be re-enrolled back into a pension scheme. Employers must inform these staff in writing that this has happened.

Employers must then complete and submit an online declaration of compliance form to confirm to TPR what they have done to meet their re-enrolment responsibilities. This must be done within five months of the third anniversary of their staging date regardless of the date the employer chooses as their re-enrolment date. Failure to carry out this task on time means employers are at risk of a fine.

Low opt out rates mean that the majority of employers will not have staff to re-enrol, however they must still complete their re-declaration to confirm they have checked whether they need to re-enrol any of their staff, even if none were re-enrolled.

Re-enrolment is a two-step process. After re-enrolment has been carried out, employers must complete an online re-declaration of compliance. This confirms to TPR what the employer has done to meet their duties and failure to do this could lead to a fine.

#### Compliance inspections

Over the coming months we'll be continuing our latest wave of spot checks on large employers.

The compliance inspections are being carried out on some of the UK's largest employers to ensure thousands of staff continue to receive the pensions they are due.

Large employers led the way at the start of automatic enrolment by successfully meeting their new duties – and compliance soon

**'Low opt out rates mean that the majority of employers will not have staff to re-enrol, however they must still complete their re-declaration to confirm they have checked whether they need to re-enrol any of their staff, even if none were re-enrolled'**

became the norm for all employers.

So far, several large firms including banks, local authorities, supermarkets and national charities have been visited to check they are still doing the right thing for nearly half a million employees.

Compliance with the law remains high and these inspections help ensure that these employers are continuing to meet their ongoing duties.

The compliance inspections follow a round of visits last spring to large employers to ensure they are complying correctly with their ongoing duties.

#### We are also continuing our compliance inspections on small employers.

TPR is led by data and intelligence streams which enable us to detect potential non-compliance and take swift action against individual employers. Using our information, we can pinpoint specific employers up and down the country who are suspected of breaking the law, including those who fail to put staff into a pension scheme or who make no, or incorrect, pension contributions.

Our research shows 74% of inspections on small employers revealed breaches in pensions legislation with 76% of these resulting in enforcement action.

We know the vast majority of employers are doing the right thing for their staff, however the small minority who persistently ignore their responsibilities can expect a knock at the door from us and enforcement action. 

Read the full bulletin here:

[www.thepensionsregulator.gov.uk/en/document-library/enforcement-activity/enforcement-bulletins/compliance-and-enforcement-quarterly-bulletin-october-to-december-2019](http://www.thepensionsregulator.gov.uk/en/document-library/enforcement-activity/enforcement-bulletins/compliance-and-enforcement-quarterly-bulletin-october-to-december-2019)

**'Our research shows that the vast majority of new employers are successfully meeting their workplace pensions duties, however there are a minority who fail'**



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

Founder:  
Sarah Nicolls

**'I realised that actually what I'd done was to invent a grand piano which stands in the space of an upright. I call it the 'Standing Grand'. Lots of people have become interested because they want a great-sounding instrument in smaller spaces than cumbersome grands take up'**

On this occasion we are looking at Sarah Nicolls, entrepreneur and the inventor of Future Piano, rather than Sarah Nicolls the musician or environmental activist

**Q.** When did you or your family realise your musical talent was something special?

**A.** My mother is a piano teacher, so encouraged all of us from a young age to play instruments. I showed enthusiasm early on and a keen pleasure in performing! I've played piano since I was about 3, apparently.

**Q.** Were you always destined to be a professional musician?

**A.** My family situation gave me a lot of extra support and immersion in music – we were always going to concerts, to orchestra practice or lessons for violin or bassoon, or whatever the latest thing was. At 14, my parents had to make the difficult decision to send me to Chetham's School of Music, a specialist school in Manchester. This really gave me the discipline and grounding in professionalism.

**Q.** What motivated you to look at the manner in which pianos were made for hundreds of years?

**A.** Around 2000 I decided to focus on contemporary classical music which led to playing the piano in unusual ways and I was increasingly asked to 'play inside' the piano – to pluck a string or knock the inner resonant 'body'. I loved these sounds but found it all very uncomfortable, leaning into the piano, bending one's back awkwardly, standing on one foot whilst trying to pedal with the other. So I thought, quite simply, "why don't I change the shape of the piano?"

**Q.** What have you changed and how long has it taken from idea to working prototype?

**A.** I made the strings go vertically up from the keys, giving me one 'playing field' – I could reach the keys and the strings from one comfortable

seated position. We also chose a straight-strung design, so that every string runs in parallel (as opposed to in modern instruments, where the strings crossover). We used an 'under-damped' system and a 'back-striking' action so that the moving parts are behind the strings. This all means that it is the only piano in the world to give the pianist access to every part of every string, as well as the keys.

I built my first rough prototype in 2008 to test the shape. It went down very well with audiences straight away. In 2014 we followed up with a more sophisticated version made from an old grand piano. Now, in 2020, we are tackling the biggest engineering problem: how to make the piano lightweight.

**Q.** Is 2020 launch year?

**A.** I launched Future Piano Ltd in 2017, teaming up with aerospace engineers Tim Evans and Chris Vaissiere. They bring expertise in materials, lightweighting and structural engineering to bear on the problem of the piano string tension: up to 30 tonnes in a grand piano. A concert Steinway can weigh 450kg. Our new carbon fibre Standing Grand will weigh 82kg. It will be the first acoustic piano that I'll be able to carry up the stairs with someone (it will also split in two) and I think will revolutionise the availability of acoustic pianos to all sorts of settings: domestic, institutional and small venues. We hope to have the first piano built by November 2020. Please read more and sign up for updates at [futurepiano.co.uk](http://futurepiano.co.uk).

In 2020, Sarah will be building a new lightweight piano:

<https://www.futurepiano.co.uk/> and touring her recital-story about climate change: <http://sarahnicholls.com/the-musical-activist/>

**Q.** Where did the two of you meet and what were your aims when you established Voucher Shares in 2018?

**A.** We met in 2005, when I was a CFO of a technology company in Somerset and Miranda joined to support the business' online marketing efforts. As I moved on to setting up my own business in 2009, and Miranda went to work for Clarks, we still kept in touch. Miranda and I share similar values and passion for the internet, and the vision for Voucher Shares was to create an internet venture that could not only benefit its direct users, but also have a positive impact on the planet.

**Q.** Who does what in the business?

**A.** We agreed that I would take over the role of CEO, based on my previous experience as CEO of a successful internet business prior to Voucher Shares. In general, my responsibility is to create a robust, motivated and high-performing team. It is also my role to deliver the product performance, business revenue and growth in the best possible way, whilst setting up and maintaining business relations with our marketing partners. Miranda is the company COO and makes sure that everything runs smoothly, as well as focusing on website content quality, growing the retailer database and focusing on B2C marketing.

**Q.** Instant success or slow slog?

**A.** I would say instant success – in a way that the launch of the product and market response has positively exceeded our initial expectations. At this stage, we decided to grow organically to achieve long term goals whilst keeping our personal freedom, instead of involving 3rd party investors. This business reflects our lifestyle in many ways, and whilst being open to opportunities in general, we are very careful who we may want to be involved in our business. If we decide to partner with any strategic investors, they have to be fully on board with our own business values

and long term goal of promoting sustainable shopping online to ensure a positive environmental impact.

**Q.** How does it work and how does your business promote sustainable shopping?

**A.** Whilst welcoming all UK online retailers, we are educating our users that sustainable shopping does not have to be expensive. They still can shop with their usual favourite retailers, but offset the potential impact on the environment by supporting World Land Trust – the international conservation charity, where Sir David Attenborough is a patron. We also offer a unique “voucher sharing” option for users – they can easily share codes with friends to earn money when their friends buy. Every pound spent by our shoppers on VoucherShares.co.uk ultimately helps to save our planet.

**Q.** How does the business look now compared to your initial thinking?

**A.** Very exciting and way more complex and interesting than anticipated. Initially coming just as an investor, I was completely overwhelmed by its potential and ability to do something good for our customers and our planet on a massive scale. That's why I decided to focus on the business full time and took the position as CEO.

**Q.** And for 2020.....more of the same?

**A.** For 2020, our focus is primarily on growing the business and raising awareness of environmental issues. A recent study of ours has shown that 63% of females and 48% of men feel guilty of buying 'fast-fashion'. So, we want to use our influence to educate consumers on how they can be more sustainable when shopping online.

We plan to launch new website features to increase customer engagement and expand outside the UK. We have many great ideas on how to keep evolving with times and deliver the best user experience and customer value.



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

Founders:

Tanya Larsen and  
Miranda Coombes

Tanya and Miranda have set up a successful and sustainable shopping channel that also supports the World Land Trust (WLT), an international conservation charity that funds the creation of reserves, providing permanent protection for the world's most biologically significant habitats and wildlife acre by acre. New Business looks at two working mothers that have taken multi-tasking to a new level

**'This business reflects our lifestyle in many ways, and whilst being open to opportunities in general, we are very careful who we may want to be involved in our business'**

# Entrepreneur insights



Four highly successful businesspeople give New Business the lowdown



**Daniel Richmond**  
Founder and managing director  
of Tic Trading Ltd  
[www.ticwatches.co.uk](http://www.ticwatches.co.uk)

### Eureka moment

After being made redundant and having to sign on the dole at 25, I set up the business from my bedroom in Darlington in 2007. I did this with the help of my mum who I lived with, after losing my dad aged 16. The redundancy was a very low moment but it gave me fuel to become a better person and start a business I was passionate about.

### Finance

I received a loan from The Prince's Trust to help me launch the company website in 2007, but it was lonely and difficult at the start, only selling three watches in the first month of trading. However, as our social media following

and reputation grew, the money started to come in. Tic Watches successfully completed its first year of trading with an £83k turnover. The expected 18/19 turnover (end of July) is over £6m through UK and international sales. I now also run a bed and mattress company called Bed SOS, which is going from strength to strength.

### Regrets

I wouldn't say I had any regrets but made mistakes. You need to learn from these mistakes to make the business even more successful in the future.

### What would you have changed?

I wish we had set the business up even earlier to be honest.

### Sophie Hughes and Lucy Cohen

Co-founders of Mazumamoney, a highly successful subscription based accountancy service for small and micro businesses across the UK  
[www.mazumamoney.co.uk](http://www.mazumamoney.co.uk)

### Eureka moment?

We were the first to market in the UK with a subscription-based model for accountancy services. Specialising only in small and micro businesses, we realised that this sector was poorly serviced and over charged for what they received. Enter Mazuma! We're proud to have been the catalyst for change in the accountancy industry and to see others follow suit. The real Eureka Moment

came when Lucy saw her family struggle with the January deadline for self-assessment tax returns each year.

### Finance

We started the company with basically no money – £150 to buy some supplies and software was all we had. We operated from Lucy's spare bedroom and ploughed everything we had back into the company – it was real bootstrapping stuff! 13 years on and we've used a variety of financial vehicles to help us grow; from available grants, to loans and most recently our first equity raise. But those early days taught us how to run a business lean – a lesson we carry with us even today.

### Regrets

Occasionally we haven't trusted our gut instinct on something and it has invariably turned out to be the wrong decision. Whenever we haven't trusted



our instincts it hasn't worked out, so we've learned that we're pretty good judges of who is a good fit for us and always follow our instincts now.

### What would you have changed?

We're both believers that you're a sum of your parts – so it's hard to regret anything when it's got us to where we are now. That said, I'd probably be less patient with people if I had my time again.

### Alice Hall

Founder and CEO at Pink Boutique. A living room business established with less than £100 and now turning over £25 million yearly and sales of 2,000 garments a day  
[www.pinkboutique.co.uk](http://www.pinkboutique.co.uk)

#### Eureka moment?

I was working full-time as a cover teacher in a high school, teaching all lessons from Dance to Physics! I couldn't cover my bills so I was also doing promotional work on a weekend and working in a bar at night.

"Then I saw a gap in the market for glam fashion online. The fashion websites of the time showed models looking very natural wearing party dresses – I was from Newcastle upon Tyne, the party city, where the girls love tan and make-up.

#### Finance

After a few initial obstacles, I was really struggling for money, so I begged my mum to lend me £45 so I could afford a £90 pack of six dresses. When they sold, we reinvested and bought two packs, then four packs and so on until Pink Boutique was born! From this, we have grown to ship around 2,000 garments from our warehouse every day and our current sales are £25 million annually.

#### Regrets

I had a couple of failed starts with bad quality samples. I knew that if I was to be successful, the stock needed to be great quality. I finally found a wholesaler in the UK that had good quality stock but it took a while to get settled.

#### What would you have changed?

I would have brought in a management team earlier. For would-be entrepreneurs, I would say try and learn as much as you can in the



beginning when you're small, but then don't be afraid to pay for experienced staff when you can. Our business really changed gears when we brought in a management team.

### Rimi Thapar

Entrepreneur and founder of vegan confectionery brand LoveRaw, unforgettably turned down a £50k investment offer from Deborah Meaden when she appeared on the Dragons' Den in 2017  
[www.eatloveraw.com](http://www.eatloveraw.com)

#### Eureka moment?

After deciding to lead a healthier lifestyle, I realised there was a shortage of snacks on the market that weren't full of artificial ingredients and preservatives, yet still tasted good. So I thought "I can do this! I'll make a product that's natural, looks good, and, most importantly, something that I would buy myself" and off I went to make it happen.

#### Financing

After starting LoveRaw with a budget of just £600, I wanted to validate the product before investing thousands in it. Since taking it to production, cashflow has been the trickiest thing to maintain, especially during the early days. In order to grow and scale, we raised capital through family and friends, then more recently secured a seven-figure investment deal with venture capitalist, Blue Horizon.

#### Regrets

It's hard to say I have regrets, because every situation I've encountered (whether it was good or bad) I've learnt from. I could have anticipated raising capital sooner, or focused on our branding earlier, but when you're so busy concentrating on every other part of the business it's difficult, and your resources can only stretch so far.



#### What would you have changed?

Since starting LoveRaw, we have changed a lot of things, but the things we have changed are the things we have learnt from. I wouldn't know what I know today had I not been faced with certain obstacles. When I do alter something within the business, I think "I should have done this earlier" but how are you supposed to know? It's all to do with experience and learning from your mistakes.



# Space centre **takes off**

UK Space Industry receives £2 million boost to initiate satellite launch programme. Shetland Space Centre's (SSC) plan to build and operate the UK's only satellite launch site has been given a major boost by a £2,050,000 investment from Leonne International, the international private equity firm

**T**he cash injection, which gives Leonne a 20% stake in the business, will be used for future growth of the company, such as the development of the launch site and ground station at the most northerly tip of Britain – the island of Unst in Shetland. This was identified in the Sceptre Report, an independent report commissioned for the UK Space Agency, as the optimal location in the UK for launching small satellites into space, a rapidly growing sector of the international economy.

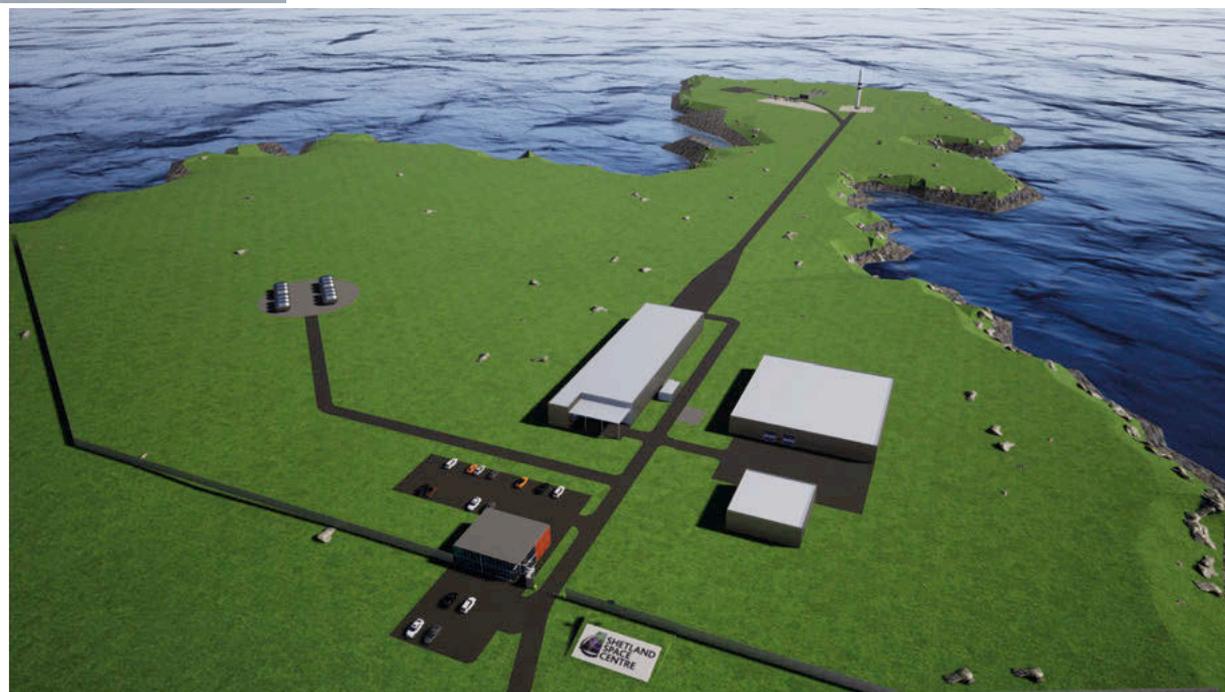
SSC's integrated business model creates revenues from launch, ground and tourism. Shetland's space economy should be seen as a unique and very valuable asset to the UK where it can support the work done by the

other sector initiatives and clusters in the rapidly growing "New Space" economy.

SSC also has support from within the Unst and broader Shetland communities, as well as a proactive and supportive relationship with the local authority, Shetland Islands Council. Critically, the landowner and crofting community have recognised the benefits both locally and to Scotland and the UK and have agreed to lease the required land to the project and SSC does not anticipate any major environmental issues. SSC intends to create an international exemplar by developing a green space centre and showcasing that space and its numerous applications are a "force for good" as well as creating employment and attracting new business

opportunities to Shetland in particular.

For the last two-and-a-half years SSC has been developing its plans and collaborating with space industry giants such as Lockheed Martin, Aecom and ArianeGroup and also working closely with legitimate industry newcomers such as Rocket Factory Augsburg and Skyrora, the Edinburgh-domiciled Scottish Launch Provider, Raptor Aerospace, B2Space and C6 as well as Scottish Enterprise, Strathclyde and Edinburgh universities and the Technical University of Munich. SSC has also partnered with Goonhilly and the Cornwall Space Centre, ensuring the UK makes the most of its geography by having a space footprint at both its northern and southern tips. SSC is also



working very closely with Faroese Telecom as it seeks to build relationships around the Arctic economy.

Frank Strang MBE, CEO of Shetland Space Centre, comments: “We are delighted to have Leonne International as a partner in realising the benefits of space exploration for the UK, and for Shetland’s economy: bringing jobs, revitalising the economy, attracting visitors and establishing Shetland as a northern hub supporting vertical launch and ground station activity. Mike Haston and his team at Leonne International bring tremendous enthusiasm, drive and belief to the business which will turbo charge an already dynamic and fast moving project. Just as his grandfather Dougal, a thoughtful visionary and one of Scotland’s legendary rock climbers, pioneered Scottish winter climbing and conquered the world’s biggest and most dangerous mountains, I have no doubt that Mike will lead the way into this next frontier and help us conquer the new space economy for Britain.

“Importantly, the investment enables us to proceed with the first stages of gaining the necessary permissions and

licences required to operate the facility and get on with building our launch site and ground station.

“Furthermore, the funding validates what we and, crucially, the wider space industry has been saying for several years now – that Shetland is absolutely the right location for kick-starting the UK’s entry into this rapidly growing market.”

Michael Haston, CEO, Leonne International, said: “We are always excited to partner with firms which exhibit ambition, innovation and excitement, and Shetland Space Centre exceeds this criteria with the plans they have in place for their satellite launch programme.

“With the help of the SSC, Shetland’s space economy is unique and will inevitably become a very valuable asset to the UK.”

#### About The Shetland Space Centre

The Shetland Space Centre based on the most Northerly Island of Unst aims to have a fully operational Satellite Launch Facility and Ground Operations Centre by late 2021, allowing both commercial and government clients to operate from Unst.

**‘We are always excited to partner with firms which exhibit ambition, innovation and excitement, and Shetland Space Centre exceeds this criteria with the plans they have in place for their satellite launch programme’**

Due to its geography it is by far the best site in the UK for downloading data and analysing from low earth orbiting satellites and its climate makes it the ideal location for data storage. The SSC will serve the European and North American markets and, with a supply chain matured by the oil and gas industry, has all the logistical support necessary to ensure the successful delivery of a space-related economy. 



# Safety first

The cutting-edge technologies that are helping tackle weather-related road accidents in winter.  
By **Derek Bryan**, VP EMEA, Verizon Connect

Despite Storm Brendan being on the retreat, temperatures in the UK have plunged as low as -7C in some parts of the UK in February. The UK is no stranger to cold snaps, but the disruption caused by winter weather to transportation networks remains a key issue facing the country's drivers.

Courier, haulage, and passenger transport businesses are just a handful of the examples of the businesses for whom winter weather conditions can seriously impact the bottom line. Most important however is the threat posed to the safety of road users: between 2013-2018, the Department of Transport reported an

coupled with the financial and reputational damage that disruption can bring upon businesses, has made finding solutions to help combat winter weather conditions a priority for vehicle-based organisations in every sector.

Technological innovation has always been a driving factor in the evolution of vehicle safety, from the invention of the seat belt through to the impending arrival of the autonomous car. Today's technology landscape, dominated by innovations such as IoT, AI and 5G, is no exception – here we look at some products aimed at enhancing vehicle safety, looking specifically at those that help tackle the issues of winter driving.

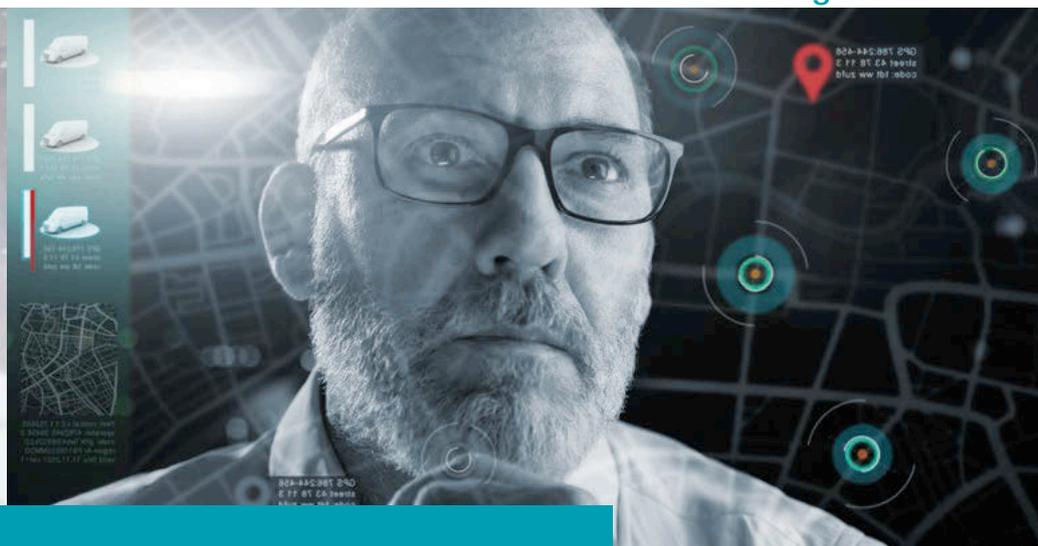
## Gamifying fleet management

Fleet-based organisations have seen improvements in safety thanks to the use of cloud-based platforms that analyse a driver's style and provide feedback to both managers and drivers in near real-time. Companies with large fleets are using the power of the cloud to stream data captured by sensors on vehicles, allowing them to automatically send notifications to

**'Businesses' duty of care towards drivers, coupled with the financial and reputational damage that disruption can bring upon businesses, has made finding solutions to help combat winter weather conditions a priority for vehicle-based organisations in every sector'**

Icy roads, poor visibility (resulting from both fog and winter sun), rain and snow are as common during winter as they are frustrating for UK drivers, especially for those whose job depends on being on the tarmac.

average of 1,731 road traffic accidents per year resulting from rain, sleet, snow, or fog alone, of which almost a fifth (18 %) were classified as either 'serious' or 'fatal'. Businesses' duty of care towards drivers,



**‘Fleet-based organisations have seen improvements in safety thanks to the use of cloud-based platforms that analyse a driver’s style and provide feedback to both managers and drivers in near real-time’**



drivers when potentially dangerous driving behaviours (such as harsh acceleration and braking) occur. Rather than a method of reproaching drivers, these systems often use ‘gamified’ elements to encourage drivers away from dangerous behaviours. For example, an application will present key safety information in the form of a scoreboard and rank driver performance based on safety compared to others, encouraging them to improve performance.

**Clearer insights and accountability with video as data**

Since their introduction, dash cams have improved considerably in quality, and AI-powered versions are now transforming their functionality by automating video analysis. These solutions can now automatically review road footage to identify hazards and classify events by severity, relieving fleet managers of the burden of data analysis by alerting them to events that require immediate attention in near real-time. The combination of video and telematics data helps create a complete picture that empowers fleets to protect vehicles, employees, and other drivers

on the road, while also enabling them to effectively address liability, if and when accidents occur.

**Vehicles helping to create safer roads**

One motor manufacturer is currently testing a solution that uses vehicle sensor technology to detect hazardous road conditions and automatically notify local authority maintenance teams about roads that need to be treated. In winter, this means road hazards such as snow or standing water can be identified and removed quickly, thanks to vehicles streaming data anonymously in near real-time. Still in its experimental stages, this Car-to-X based solution lays some of the groundwork for Vehicle-to-Vehicle (V2V) communication in future, which could allow road users to transmit information regarding hazards directly to each other’s vehicles.

**AI-powered sun visor**

Finally, at this year’s Consumer Electronics Show (CES) we saw the launch of a futuristic rework of a staple feature of any vehicle: the sun visor. The new ‘virtual visor’ is a transparent LCD panel that uses

a camera to monitor the level of driver’s eyes and then blocks any glare that could impact their vision. Glare can be an issue throughout the year, but particularly during the winter months when the sun is lower in the sky or when sunlight is reflected off wet road surfaces. Drivers will no longer need to constantly move, depending on the position of the sun, providing another example of ‘hands-free tech’ that can help reduce distractions and allow drivers to remain focused on the road.

**Final thoughts**

From improving efficiency to saving lives, innovations focused on improving safety are of critical importance for fleet-based operations. Since the first mainstream fitment of the seatbelt in the 1960s, new technologies have saved countless lives, reducing traffic accidents and improving traffic circulation by orders of magnitude. As the digital era continues to transform the world at an accelerating rate, the introduction of technology to reduce the risk of winter-related accidents is helping to consign numerous safety concerns to the past. 

# A French classic



Maison SASSY: The new modern face of traditional Normandy cider. New Business discusses with **Xavier d'Audiffret Pasquier**, co founder with **Pierre-Emmanuel Racine-Jourden**, how they have updated a traditional French beverage, successfully exporting it across the globe from Xavier's beautiful family home at the grand Chateau de Sassy in Normandy

**Xavier, I have to ask, what was life like growing up in a grand French Chateau?**

It was amazing! When I was coming back from school I was riding or playing tennis everyday, such a great feeling of freedom compared to people who are locked up in a flat! I was able to play outside in a very nice atmosphere all the time which is very important at this age.

**'We are actually distributed in 15 countries today, with big markets for us in South Korea, Japan and Australia in particular'**

**Any truth in the rumour that our Queen stayed over once? Any idea what the circumstances were?**

Yes that's absolutely true! Queen Elizabeth II came to the Chateau de Sassy in 1967 to look at the race horses my grandfather used to breed and train on site. She stayed in one of our rooms during her visit and even wrote us a lovely handwritten letter afterwards to thank us for the hospitality.

**Is the premier drink in the Sassy area of Normandy, cider alone?**  
Since Normandy is such an apple-dominant region of France it's not just cider production that you'll find there, but also

apple juices and calvados, an apple brandy. Along with cider, these are very traditional and typical of the broader region of Normandy. We are aiming to put Normandy back on the map, hence why it's really important to us to champion these native products. The actual area of Sassy is really tiny – it's just the small area around the Chateau.

**Has Maison Sassy always produced cider?**

Maison SASSY the brand has been going for around five years now. Before that, the cider and calvados produced at the Chateau de Sassy was really only for family and friends and was never commercialised. We have a small production site in the grounds of the chateau and then our main production site down the road, to have more space.

The unique qualities of our cider are that it is 100% natural, with no added water, sugar, preservatives or colours. It's also low in calories and is gluten-free. Since it is completely pure juice, with no dilution, it's a return of the real taste of cider. Also, the way we use it is special, since it is used in cocktails – rather unusual for a cider!

**What Sassy cider flavours appeal to French consumers and are they just as popular in the UK?**

In France, we are very classic about cider. The most popular flavour is our Cidre Brut. In the UK our most popular flavours are the Rosé and Poiré.

**What made you think there was a much wider market for the ciders produced by Maison Sassy than the ciders enjoyed by French consumers?**

We were quite frustrated because we couldn't find the taste we liked on the market. We wanted to develop aromatic and refined recipes and flavours, something close to the wine or champagne with the same philosophy of excellence. In France cider was always served in a 75cl format, so we were the first to introduce the 33cl format – and put it in a transparent bottle. Cider had quite an old-school, traditional reputation in France and so we set about refreshing this image by associating ourselves with the very best in barmen, chefs and venues across France. We have worked a lot with Michelin-starred chefs and those with the best taste in the business – and we are proud to be associated with these top names in the world of gastronomy.

**‘Lots of exciting things are in the pipeline! We are launching two organic apple juices; one still, one sparkling. Then later on we will be launching our organic cider into the UK market’**

**What did it take to launch a cider range here in the UK and how has it been received?**

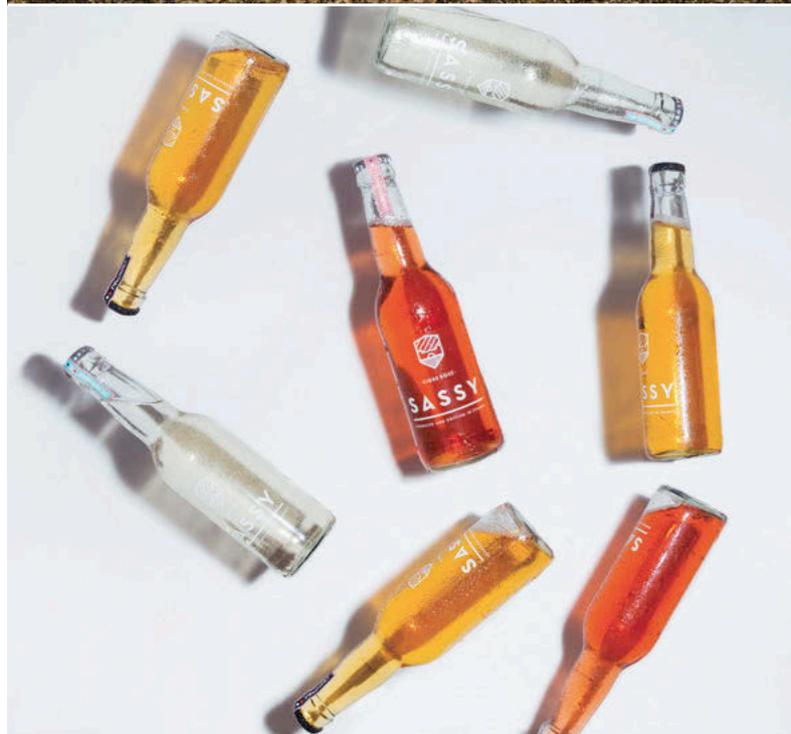
It's always a big project to launch into a new market, especially in the world's most important cider market, but we kept the strong brand, packaging and name that had seen us start so well in France and launched with the same core values and ambitions. It has been really well received in the three years that we've been in the UK, we are now working with the best London hotels (Dorchester, Rosewood...), bars (Nightjar, Artesian...) and restaurants (Hakkasan, Robuchon...). The market was crying out for some high quality, low-ABV alternatives that shake up the cider category and beyond that category too.

**Are you launching in other countries?**

We are actually distributed in 15 countries today, with big markets for us in South Korea, Japan and Australia in particular. In terms of teams of our people, our offices are just in London and Paris for the time being. Of course, we are always looking to expand into new, relevant markets too – watch this space.

**Where to for brand Sassy in 2020?**

Lots of exciting things are in the pipeline! We are launching two organic apple juices; one still, one sparkling. Then later on we will be launching our organic cider into the UK market (you can already find this one in France) and we will also be available in draught format, meaning lots of delicious Sassy on tap... Alongside all the new product development, we will continue to nurture our community of consumers and expand our presence in our markets – we want to change the perceptions around cider! 🍷





# Minimum wage scheme reviewed and clarified

Naming employers who fail to pay minimum wage to be resumed under revamped rules. Businesses that fail to pay their workers the National Minimum Wage or National Living Wage will continue to be publicly named by the government, following a review of the scheme

The naming scheme will resume calling out businesses failing to pay their workers the National Minimum Wage, while increasing support for employers to comply with NMW legislation. The changes, which will see naming rounds occur more often, will enhance the effectiveness of the measure as a deterrent.

The government has also increased the threshold for naming employers, meaning that firms which owe arrears of more than £500 in National Minimum Wage payments to their workforces will now be named. The threshold was previously

£100. This new proportionate approach will mean that some businesses falling foul of the rules by minimal sums will not be named, provided they correct any errors. These businesses that underpay by less than £100 will have the chance to correct their mistakes without being named, still have to pay back workers and can face fines of up to 200% of the arrears.

**Business Minister Kelly Tolhurst said:**

“Anyone who is entitled to the minimum wage should receive it – no ifs, no buts – and we’re cracking down on companies that underpay their workers.

“We also want to make it as easy as possible for employers, especially small businesses and those trying to do right by their staff, to comply with the NMW rules, which is why we’re reforming regulations.”

The government is now changing regulations to widen the range of pay arrangements available to business employing ‘salaried hours workers’, which are workers who receive an annual salary in equal instalments for a set number of contracted hours. Under these changes, workers who are often paid hourly or per day and consequently have different pay checks every month, such as those in the

retail industry, can be classified as salaried workers. The changes will provide more flexibility in how salaried workers are paid, without reducing protections for workers. At the same time, businesses employing these workers are less likely to be caught out by the NMW legislation due to the differences in their hours from one month to the next.

#### These changes include:

- Permitting additional payment cycles for salaried workers, including fortnightly and four-weekly cycles, providing choice and flexibility to employers and workers
- Allowing employers to choose the 'calculation year' fit for their workers, helping them to better monitor the hours worked by salaried workers and identify potential underpayment of wages
- Ensuring salaried workers can receive premium pay, for example for working on Bank Holidays, without losing their entitlement to equal and regular instalments in pay.

These changes are expected to come into force on 6 April 2020, subject to normal Parliamentary approvals.

Matthew Taylor, Director of Labour Market Enforcement, said: "I welcome today's announcement by the government and believe employers will benefit from the greater clarity these revisions bring to the minimum wage rules for salaried workers.

"Particularly welcome is the news of the reintroduction of the NMW Naming Scheme, that both recognises the sharper

focus advocated by my predecessor and follows a stronger compliance and education approach to help employers get it right."

Additionally, the government has decided that employers offering salary sacrifice and deductions schemes will no longer be subject to financial penalties if the scheme brings payment below the National Minimum Wage rate (which can be up to 200% of arrears). For example, benefit schemes where staff buy products from their employer and pay for these via salary deductions. The waiver will be subject to strict criteria – including that the worker has opted into the scheme. Deductions of NMW for uniform and other items connected with the worker's employment will continue to be penalised. Full details are published on GOV.UK in the National Minimum Wage enforcement policy document.

As well as making changes to the rules, the government is doing more to support businesses to comply with National Minimum Wage, so that they pay their staff correctly first time. The government will:

- **Improve NMW guidance** available through GOV.UK, making it more accessible and easier to navigate. This includes new thematic guides on specific compliance issues, such as pay deductions and uniform policy. This revamped guidance will be published shortly.
- **Proactively support new, small businesses.** HMRC will visit selected new, small businesses to educate them on the National Minimum Wage and support those businesses in getting their practices right from the start.
- **Provide more support via a helpline for employers who operate deduction or salary sacrifice schemes.** Employers will be able to access support and information directly from HMRC.

This update to National Minimum Wages regulations comes ahead of a major overhaul of labour market enforcement, with the creation of a Single Enforcement Body to crack down on employment law breaches, set to be announced as part of the forthcoming Employment Bill.

#### Additional information

- A worker is classified as doing 'salaried hours' work if they are paid a set

'This update to National Minimum Wages regulations comes ahead of a major overhaul of labour market enforcement, with the creation of a Single Enforcement Body to crack down on employment law breaches, set to be announced as part of the forthcoming Employment Bill'

number of hours each year under their contract and an annual salary in equal weekly or monthly amounts.

- Workers cannot currently be classified as salaried hours if they are paid every two or four weeks. These workers are 'time-paid' workers, paid hourly or per day. This will change, giving greater stability to workers and clarity about earnings. It is likely to affect a relatively small number of workers, particularly in the retail industry.
- Premium payments: Under the current NMW rules, premium payments (such as for working on a bank holiday) can prohibit workers from being treated as salaried workers under the NMW regulations and this could affect enforcement by HMRC.

#### The Government is committed to NMW enforcement:

- Budget for enforcing £27.4m for 19/20, up from £13.2m in 15/16.
- In 18/19 – HMRC identified £24.4m in arrears, for over 220,000 workers.
- In 18/19 – A record amount of penalties (over 1,000) issued, totalling over £17m. 

'The government has also increased the threshold for naming employers, meaning that firms which owe arrears of more than £500 in National Minimum Wage payments to their workforces will now be named. The threshold was previously £100'

# The Cooks' Room



'Announcing the chef line up for 2020's guest chef series'

## Hawksmoor launches an exciting new series of collaborative dinners

**H**awksmoor are announcing the chef line up for 2020's guest chef series in the Cooks' Room underneath their restaurant in Borough. Since they opened the doors there in 2017, Hawksmoor have always tried to use the Cooks' Room as a creative hub and a space to work and exchange ideas with some of the most exciting names in the restaurant industry.

Chefs including Lisa Allen, Tom Kerridge and Nathan Outlaw will be cooking in the open kitchen of the intimate Cooks' Room on the last Friday of every month, showcasing their take on a Hawksmoor meal, or creating a collaborative menu with Hawksmoor chefs Richard Turner and Matt Brown. With a sold-out January session with Will and Huw's favourite local restaurant Forza Win already under their belts, the rest of the year kicks off on Friday 28th February with Ben Tish's Sicilian take on Hawksmoor.

Tickets are priced at £150 per person including wine pairings and will be available to buy at the start of each month from the Hawksmoor website.

The full line up from March onwards is:

**27th March** – Sean Searley,  
Quality Chop House

**24th April** – Kimberley Hernandez, Kym's

**29th May** – Lisa Allen,  
Northcote Manor

**26th June** – James Knappett,  
Kitchen Table

**31st July** – Nathan Outlaw

**28th August** – Special Meatopia  
guest chef

**25th September** – Tom Kerridge

**30th October** – Kian Samyani, Berenjak

**26th November** – Hawksmoor  
Thanksgiving with Matt Brown

**27th November** – Henry Harris,  
The Hero of Maida

Situated in the basement of the Borough restaurant, the Cooks' Room is a unique, interactive space with 18 covers and its own kitchen. Over the years, it has held intimate dinners hosted by chefs including Fergus Henderson, Nieves Barragán Mohacho, Elizabeth Haigh and Robin Gill. It also serves as a creative development hub for Executive Group chef Matt Brown and teams of Hawksmoor chefs. Like the restaurant upstairs, the room looks and feels like it has been there for ever, with recycled materials used throughout. Cookbooks line the shelves of the open-plan kitchen with a wide copper counter-top and a further 4 seats for those wishing to be closer to the action. And with such a stellar and diverse line up of chefs, the 2020 series promises plenty of action! 

The Cooks' Room Hawksmoor Borough,  
16 Winchester Walk,  
London SE1 9AQ  
Thehawksmoor.com and tickets: <https://thehawksmoor.com/tickets/>



## BaoziInn Chinatown II

The BaoziInn group are known for bringing quality, colourful dim sum to London. New Business checks out its bustling but diminutive new location on Little Newport Street. Review by **Ian Westcott**

Taking over the old site of Bawei in Chinatown, the intimate dining space downstairs has an energetic feel to it. Serving BaoziInn's famed range of steamed buns, dumplings and wontons to passers-by, it feels like an excellent lunch spot. Authentic Taiwanese main courses come in at only £11.50 and flew out of the kitchen expediently as we sat at the street facing window booth, people watching.

The menu is jam packed with snack style Taiwanese street food. There is a huge variety, ranging from the more typical such as crispy duck spring rolls, to the intriguing braised tofu, and rich and indulgent Taiwanese street sausage. Add to this the Taiwanese Popcorn chicken, wonton soup and shredded chicken in chef's special chilli oil, the street food menu offers exciting variety, with no dish exceeding £6.90.

As far as mains go, the bento style servings offer a lot for your money. My companion and I opted for both the yibin ran mian and the chongqing xiao mian. The former being a delicate but punchy blend of flavours, with a serious chilli oil kick, underpinned by a rich peanut and sesame flavour. The latter, made up of shredded pig's trotter accompanying the noodles is a distinctive dish from its namesake city, with native style chilli oil creating the basis for its "mouth numbing" reputation. About half-way through consumption I did experience a significant numbing of the tongue, but it did little to halt me working my way to the bottom of what was a pretty deep bowl.

Aesthetically, BaoziInn Chinatown II is "no frills". It's all about the food. It feels authentic, and it fits in to its surroundings so perfectly that it feels like it has been



there for ever. Upon my visit I did notice the disparity between the life and vibrancy of its ground floor atmosphere and its significantly quieter upstairs dining space. Someone gazing in the window could find themselves disappointed if moved to the first floor on account of the limited seating space, perhaps feeling a little cut off.

BaoziInn Chinatown II is appealing for its charming street food, its excellent value for taste, colour, and quality of Taiwanese cooking. **nb**

China town London - 8 little Newport Street,  
WC2H 7JJ  
Tel 020 7494 3605  
www.baoziinn.com



## Orega opens new central London office

Orega secures another deal for over 15,000 sq ft of serviced office space at 20 Old Bailey, London

**S**erviced office provider Orega adds to its portfolio by securing a deal in 20 Old Bailey, partnering with Barings on a 10-year management agreement on the part fifth floor.

The 15,564 sq ft deal establishes a fifth London offering for Orega, joining other popular locations in Gracechurch Street, Chancery Lane, High Holborn and Canary Wharf. Orega's new offering reflects the increasing demand for serviced and flexible office space in London.

Situated in a vibrant location in the City with extensive transport connections nearby, 20 Old Bailey impresses with a contemporary, modern fit-out. The business centre features high-quality serviced offices, well-equipped meeting rooms and relaxing breakout spaces.

Zach Douglas, CEO at Orega, said, "We are extremely excited to be partnering with Barings to deliver a first-class business centre at 20 Old Bailey. Demand for high quality and flexible workspace in London is increasing and this address, opposite

England's Grade II\* listed Central Court on Old Bailey, is a great location to launch the relationship with our partner."

### The company

Orega will celebrate its 20th anniversary later this year and offers a wide range of fully serviced or managed offices in prime locations. The offices are designed to meet the different needs of all types of businesses. We are totally committed to excellent customer service levels and provide an environment that helps your business to flourish. These values have underpinned the success of Orega since its formation in the autumn of 2000. We continue to hold the view that our customers demand the highest level of expertise in the delivery of offices and office support services, whether for a simple off-site meeting or a medium-term occupation of fully managed, supported and equipped offices. 

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

Pictured above: Orega to open new Central London centre at 20 Old Bailey

# SOPHOS

# INTERCEPT



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