

**biz4Biz**

# Insight

Spring 2021 | ISSUE TWENTY FOUR  
THE VOICE OF BUSINESS IN HERTS. BEDS & BUCKS

## TAKING CARE OF YOUR MENTAL WELL-BEING

Long nights and lockdown blues, take time to assess your mental health

## APPRENTICESHIPS & LIFE-LONG LEARNING

How Herfordshire is helping to bridge the skills gap

## LOCKDOWN LEGENDS

Read how local businesses have survived the Pandemic





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**Would you like to speak at one of our events?**

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## Looking Forward

After 3 successive lockdowns and with 33 million now receiving their first dose of the Coronavirus Vaccine, the Business World in the UK, is poised to re-open to the Public and business as usual is the expected outcome. Would we be in this situation without Brexit? It's clear from the press reports, that a "bunker mentality" has struck most leading EU leaders and they are under a severe attack of "Institutional Incompetence" in not making sufficient plans with any stealth to secure the availability of enough vaccine for their respective populations. Is this possibly the one glowing example of why Brexit was right for the UK ?

It's particularly sad that an organisation like AstraZeneca has been the focus of politically driven ridicule by certain Politicians around the world as a result of the speed of vaccination progress in the UK. Full credit to Nadhim Zahawi MP for taking on the role as Minister for Covid Vaccinations Deployment. Nadim is one of very few politicians with a strong business background (Gulf Keystone Petroleum & YouGov) and he has certainly demonstrated his ability to organise the successful distribution of vaccines and the creation of vaccine centres countrywide. AstraZeneca meanwhile have forgone a potential profit from Covid of circa £21 Billion, as CEO Pascal Soriot stated that he "could not look his Children in the eyes" if he used this Pandemic to create a profit for his Company. Clearly he should have priced in the risk to the reputation that the AstraZeneca brand has suffered as a result of the international political posturing!

So the engines are revving, the facilities are receiving the last deep cleanse and we are getting ready for the leisure and hospitality sectors to reopen. Our Spring edition Insight magazine deals with many aspects and thoughts running through the minds of business people at this crucial moment and we hope that you find many of them useful in assessing the opportunities and the tests that lay ahead.

Enjoy your Easter break safe in the mind that the UK is ahead of the rest of the world in hopefully putting COVID behind us but remember to keep safe (Hands, Face, Space) as it's not totally beaten yet!

### Adrian Hawkins, OBE

Chairman biz4Biz, Publisher Insight Magazine



**Stevenage**   
Community Trust

# Business supporting local people in need

Stevenage Community Trust awards grants to organisations and individuals across Stevenage and the surrounding villages to fund projects and equipment to ensure charities, voluntary groups and sports clubs can provide invaluable support to local residents from all walks of life.

“Thanks to local companies and individuals, we have given over £1m in grants since 1990.”



To find out more call 01438 525390  
or visit [www.stevenagecommunitytrust.org](http://www.stevenagecommunitytrust.org)

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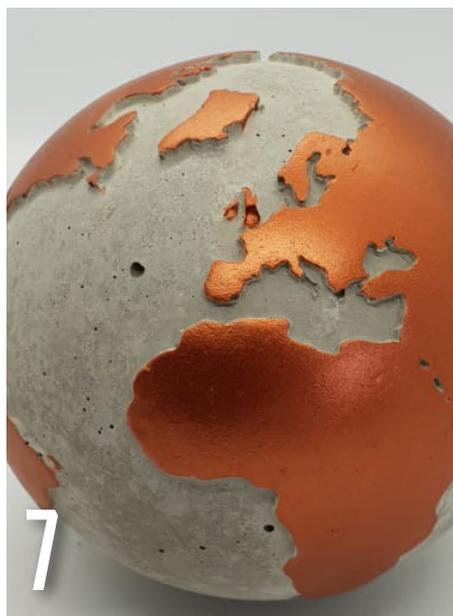
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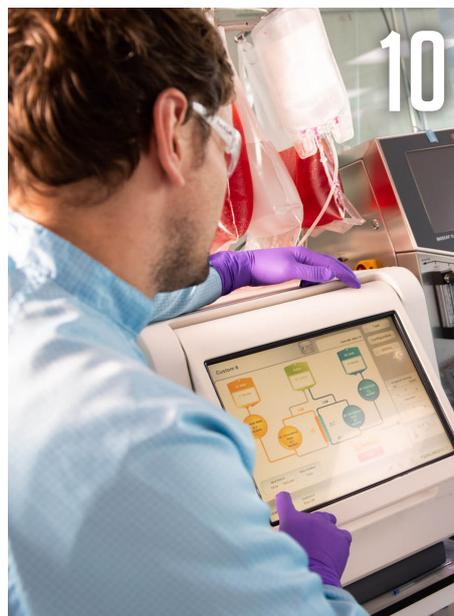
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# NEWS

## First ever newt-sniffing dogs set to work along Hitchin rail line

Rocky and Arnie are the new specialists employed by Network Rail. Their job is to detect great crested newts - a protected species - along the railway line.

It's the job of the dynamic duo to scope out the area prior to any Network Rail work due to be carried out in the area in search of the amphibians. Though they usually hang out in ponds, woodlands and grasslands, they have been known to venture onto Network Rail sites.

Network Rail praised the speed at which the dogs were able to cover the work site in an attempt to sniff out the trespassers. Fortunately, as none were to be found, work was able to commence without a problem.



## Herts runner to take on 874 mile route in aid of Mind charity

Mike Harvey has announced he will be taking on the enormous challenge of running from Land's End to John O'Groats to help raise money for Mind.

The charity supporting mental health in England and Wales is due to celebrate its 75th anniversary this year and have found themselves overwhelmed as the COVID-19 pandemic isolated so many from their normal avenues of help.

The Ossie's Angels running club member decided it was time for a challenge after missing his regular races, which were cancelled due to the restrictions surrounding organised sporting events.

His employer has offered to double the amount he raises for the charity, a total currently at nearly £700. Mike hopes to be able to raise £1000 in total.

He said: "I am thrilled to be running the length of Britain in aid of Mind. This is one of the toughest, yet most thrilling challenges of my life.

"Knowing the money I raise will be used to improve the lives of people living with mental health problems throughout the UK is amazing."

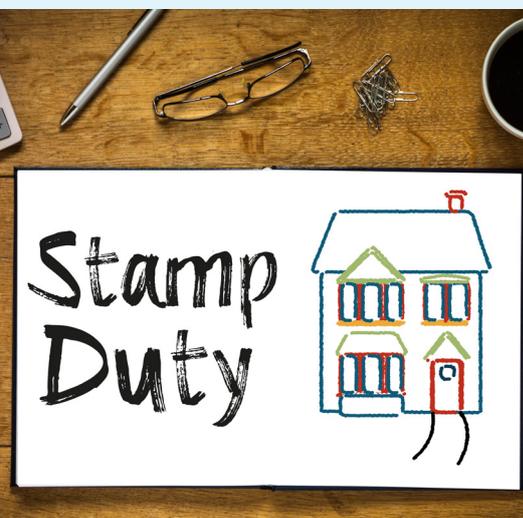
You can donate to Mike's journey here: [justgiving.com/fundraising/on-systems-mike](https://www.justgiving.com/fundraising/on-systems-mike)

## FREE WEBINAR! How to: Get a stamp duty refund

If you bought a house or other property in the last four years, you may have paid too much Stamp Duty Land Tax (SDLT) - and if you have, you could claim a refund from HMRC!

On **28th April at 2:30pm** the biz4Biz team will be joined live by SDLT.tax specialist, Michael Brownsdon: A Chartered Tax Surveyor and a Fellow of the Association of Tax Technicians. His company, MJS Tax Advisory Limited, is regulated by RICS. The service works on a success fee basis. If it's not possible to claim a refund, no fee is due. If a refund is identified, the fee is paid from the money reclaimed from HMRC specialist. By joining biz4Biz on the 28th you could also determine whether or not you are due a refund on your Stamp Duty.

*Click here to register your interest*



LOCKDOWN  
LEGEND

## The Rise of the Micro-Business

Hi I'm Laura from Crafty Cow. I started my concrete homeware business in Nov 2019 but found that rather than lockdown having an adverse effect, it gave me an even bigger opportunity to progress as it encouraged more people to shop small and support local which was great.

There was a lot of adapting during this time, I ensured I sanitised before packaging orders and stopped biting sellotape with my teeth! One thing that made things difficult for me in 2020 was the lack of craft fairs, meaning that I had to focus on Etsy and Instagram as my main selling platforms. I worked to get a better handle on online marketing using hashtags, algorithms, product placement and photographs. I also had to reduce the number of postal days a week, so I didn't go out too often - especially as my local postie is in a supermarket. It's been a big year for adaptations, but it's shown me that if I can run a small business in a pandemic then who knows what I can achieve!

More small craft businesses started to pop up during the pandemic with more people taking up hobbies in their spare time. I found that many small businesses had joined together creating support chats on Instagram - we used #communityovercompetition to support and promote each other, growing our smaller businesses together! This community spirit has stayed throughout the year which has been great. I look forward to seeing what growth it can bring my business in 2021.

[etsy.com/uk/shop/CraftyCow4](https://www.etsy.com/uk/shop/CraftyCow4)

# MENTAL HEALTH CHECK IN

*With Insight's Rachael*

**T**his third (and final?) lockdown has been the worst for many. It's obvious that our "pulling together", "keep calm and carry on" spirit has dwindled and even the novelty of replying to emails and attending conference calls in our pyjamas has worn off. This has become the "new normal" (yuck) and the monotony of that reality has finally started to seep in. We've compiled a short list of a few things to be mindful of while we wait out this last stretch.

**1** **Think about your daily routine!**  
Many people, whether they have pre-existing mental health issues or not, have struggled from the breakdown of their daily routine. It is common for us to thrive, both mentally and physically, on the structure around regular mealtimes, bedtimes, and of course defined zones for work, rest, and play. For many of us who are working from home, these invisible boundaries that divide our world have dissolved - leaving us like zombies who drift from bed to the sofa to our computers and then back to bed again... No wonder we are left feeling less than our best, as it turns out, regular routines are vital for our identity, self-confidence, and purpose. If you can stand it, getting up at the same time as you would if you were going into the office, getting dressed, taking your regular breaks, and finishing on time can work wonders, not to mention encourage you to stick to regular meals and bedtimes. We also recommend a short walk before and after work as though you were still commuting can serve to signify

the beginning and end of the workday.

## 2

**Look after your physical wellbeing.**

I consider myself very lucky to have my own - decent - home gym set up that has allowed me to continue with my powerlifting program, but I know so many people who have struggled mentally, as well as physically, without a place to work out. It's clear from the number of people who have suddenly decided to take up running, or yoga or using resistance bands - even those who have never exercised before - that the need to move is a common reaction to stress. Running especially can be seen to give us the illusion that we're moving forward even though lockdown has us feeling as though we're standing still in other areas of our lives. Setting myself fitness goals that I have been able to work to achieve has given me that sense of purpose that has been missing due to current restrictions. Your goals can be as big or as small as you like, even



seeing how many push ups you can do and then working to improve upon it.

### 3 Talk about your worries and try to manage difficult feelings.

There are many things in the news at the moment that are very concerning to us all, not just news of Coronavirus.

Though I think it's important to stay up to date with what's going on in the world, there have been times where even I –

someone who works with social media – have needed to remove myself from the internet for a break. Taking steps to manage the things you can control, like your exposure to upsetting content, can help you regain a handle on things. If you really can't tear yourself away try to set times and boundaries about when and how you check the news or social media – and always fact check what you're reading, not everybody on your feed has a PhD in what they're discussing. If you are struggling with negative feelings it's important to reach out to someone you trust, even just sharing your concerns with them can help. Remember, however, that just as your mum's neighbour Kevin on Facebook has never studied the complexities of engineering a vaccine, your friends have never studied psychology and should you need a little more help, there is a list of services below.

### 4 Consider how to connect with others.

Staying at home alone all the time can be very lonely, even if you previously enjoyed living alone, as I did, or if you live with people you struggle to feel close to. We are inherently social animals who thrive in our personal communities. Making time to regularly check in with friends - despite having now exhausted all the quiz questions on the internet – is still important to maintain those relationships, lighten your mood and share any problems you might be having. I have also found weekly meetings at work to check in with your colleagues' lives as well as what's going on in the business has been of immeasurable help to keep us all feeling connected and is a thing I would really recommend any company with staff working from home take part in.

### 5 Look forward!

It's spring and the clocks have gone forward! If daylight saving time has been proved to have a detrimental effect on mental health, we can

reasonably assume that the reversal of such will ease the grip of at least a few of our demons.

Although, it's not just vitamin D that we're clinging to. There is further hope that things will soon be better with the continuation of the vaccination plan. I for one, am hopeful that soon we will begin to be able to mix with our loved ones again and to gather in pubs, parks, festivals and to feel connected again. Keeping your mind on the fact that soon things will begin to improve will hopefully help you to feel a little more invigorated!

### 6 Get help if you need it.

You are not being overdramatic by reaching out for help.

The NHS Volunteer Responders can provide a free telephone 'check in and chat' if you are feeling isolated. Call 0808 196 3646 to register for this service.

One You provides advice and resources to help with cutting back on alcohol. You can also call Drinkline on 0300 123 1110 (call charges may apply) for advice and support and Down Your Drink provides interactive web-based support to help people to drink more safely.

The Every Mind Matters page on anxiety and NHS mental wellbeing audio guides provide further information on how to manage anxiety.

If you have an existing mental health problem but are not currently receiving care from a mental health team and feel that you can no longer adequately manage your condition yourself, you can discuss options for accessing further support with your GP. You can also self-refer to access talking therapies for anxiety and depression via NHS psychological therapies services (IAPT services).

The Samaritans offer a safe place for you to talk any time you like, in your own way – about whatever's getting to you. They won't judge you or tell you what to do, they'll listen to you. [samaritans.org](http://samaritans.org)

# HERTFORDSHIRE SUPPORTS APPRENTICESHIPS AND LIFE-LONG LEARNING

*We know businesses have been hit hard by the pandemic. Investing in skills now can help grow your business and ensure it is future-ready. There has never been a better time to hire an apprentice in Hertfordshire.*

**T**hat is why we have launched Hertfordshire Supports Apprenticeships to help:

- Deliver a resident workforce fit for the future;
- Raise the skills and productivity levels of those already in work;
- Showcase the resilience of apprentices and employers during COVID-19.

#### Did you know?

Training can be tailored to meet your business needs, enabling you to expand and upskill your workforce;

- There are now apprenticeships available in Hertfordshire for

just about every job role and at every level. Whatever your size and sector, we've probably got an apprenticeship that will be right for your business;

- You can employ apprentices at different levels, from school leavers and university graduates, to people who want to further their careers or change career direction completely;
- You can hire someone new or upskill an existing employee.

**Visit the Hertfordshire Supports Apprenticeships Campaign Hub to view:**

- A short animation setting out



the return on investment that apprenticeships offer and the companies that have already signed up to #HertfordshireSupportsApprenticeships;

- Real stories from Hertfordshire employers about how apprenticeships have benefited their business; and the benefits to apprentices themselves;
- Step-by-step guidance on how to get started, including support for funding and how to hire an apprentice, upskill or re-train your future workforce.

Throughout the campaign we will be signposting to Hertfordshire Opportunities Portal (HOP), the one-stop shop for talent. Powered by Hertfordshire Local Enterprise Partnership, students, employers and residents wishing to upskill, are now able to HOP into all the resources they need to make informed career decisions and build a future talent pipeline.

HOP is the premier gateway in Hertfordshire to find out about:

## HERTFORDSHIRE SUPPORTS APPRENTICESHIPS



POWERED BY HERTFORDSHIRE LOCAL ENTERPRISE PARTNERSHIP



# Apprenticeships

*“Everyone in the business trusts me now. That’s the most valuable thing to me, even though I am an apprentice. I would say to others thinking of an apprenticeship to go for it! It’s definitely worth it. You get paid as you learn. What more do you want really!”*  
Apprentice: Harry Islam, 19

Visit HOP’s Video Library for more inspiring employer and apprentice case studies and testimonials: [www.hopinto.co.uk/hertfordshire-supports-apprenticeships](http://www.hopinto.co.uk/hertfordshire-supports-apprenticeships)

## How can I get involved?

Have you used apprenticeships to fill skills gaps in your organisation, or to upskill and revitalise your workforce so that it is ready for the future? If so, we want to hear from you! Together over the next 12 months we will inspire Hertfordshire with engaging stories of how apprenticeships have kick-started incredible careers; helped boost apprentices’ confidence, skills and knowledge; and created return on investment for businesses.

## Get in touch:

If you have an inspiring apprenticeship story to share or would like further information about Hertfordshire Supports Apprenticeships, email: [hopinto@hertfordshirelep.co.uk](mailto:hopinto@hertfordshirelep.co.uk).  
Visit: [www.hopinto.co.uk](http://www.hopinto.co.uk) and start preparing for success!



Mara Hubbard has recently completed her business administration apprenticeship with Hertfordshire Local Enterprise Partnership. She said: *“Apprenticeships are an excellent opportunity for youngsters who perhaps don’t want to go on to university, but they are not the only demographic. I really believe it is an excellent opportunity if you want to have a change of direction in your career or upskill.”*

- Career path options;
- Employment opportunities;
- Apprenticeships and work experience;
- Skills development and professional qualification programmes.

## How do I advertise my apprenticeships on HOP?

Your training organisation will do this for you through the ‘find an apprenticeship’ service: visit [www.findapprenticeship.service.gov.uk](http://www.findapprenticeship.service.gov.uk). As long as the apprenticeship has a Hertfordshire based postcode, HOP will access the apprenticeship

directly from the ‘find an apprenticeship’ service.

Not found your training provider yet? Head to our Provider Showcase: [www.hopinto.co.uk/provider-showcase](http://www.hopinto.co.uk/provider-showcase) to explore training organisations which provide apprenticeship programmes to meet your business needs.

## Don’t just take our word for it!

Here’s what employers and apprentices have to say:

Cheeky Munkey, IT consultancy, St Albans: *“If you can put the time in to give the apprentice the development, guidance and support they need, they can become a valuable commodity to the business.”* Rick Wilmott, Sales and Marketing Manager.

# ADRIAN HAWKINS RECEIVES OBE IN NEW YEAR HONOURS LIST 2021

We are delighted to announce that Adrian Hawkins has been awarded an OBE in the Queen's New Year Honours List, published on Friday 1st January 2021. Adrian will become an Officer of the Order of the British Empire (OBE) for his services to business, and in particular the welding industry, as founder of Weldability Sif and Managing Director of Welding World.

Adrian said "I am so pleased to receive this honour. Business and Industry have been important tenets in my life, through which I have sought positive, sustainable outcomes for my colleagues and my community. This award is a humbling recognition of a lifetime of effort in building a successful business — and working to support others in building theirs, through my role as Managing Director of Welding World and Chairman of biz4Biz".

Adrian attended school and college in Stevenage and married Jennie in 1977. Together they have two children: The elder, Gareth, who is married to Shelley; and Alexis, who is married to Tristan Bond. The families continue to live locally and, during 2020, gave birth to grandsons, Elliott and Greyson.

Adrian's career in industry began in 1975 with the British Oxygen Company (BOC) and he founded Weldability Sif in 1981, which he grew from supplying one branded product in the UK, to many thousands internationally today. The company became a highly successful and respected source for a full range of welding products, trading as Weldability, and in 2008 acquired Sif - a British welding consumables company started in 1925. In March 2019 Weldability-Sif was

**I am so pleased to receive this honour**



acquired by Indutrade AB, a NASDAQ-listed corporation.

In recent years Adrian has been a school and college Governor and Chairman of a multi-academy trust. In his tenure, Adrian established the Weldability-Sif Foundation, a charity that today supports >40 Welder-Training Studios across the UK, which have so far delivered 18,000 welder qualifications. The foundation works alongside awarding-bodies, incorporates the services of FE colleges and partners with businesses such as MakeUK and EDF, to address industrial skills pipelining for the UK workforce.

Adrian is also the Chairman and Founder of biz4Biz, an organisation established to support business owners and leaders, as well as a patron of business clubs, working alongside Hertfordshire MPs and Local Authorities and engaging with local business leaders.

From 2014 to 2020 Adrian was appointed

to the main board of the Hertfordshire LEP, serving his full six-year term and he has served as Deputy Chair of the Hertfordshire LEP from 2017 to 2020. Adrian continues to Chair the Hertfordshire LEP's Skills and Employment Board (SAP), has championed the delivery of the Hertfordshire Opportunities Portal (HOP) and, in collaboration with the University of Hertfordshire, delivered a voluntary supporter's network to provide a support service to businesses during the COVID pandemic.

In March 2020, Adrian was appointed the independent Chairman of the Stevenage Development Board. A lifelong advocate for Stevenage — having been born in his parents' council house and subsequently started his first business in the New Town — Adrian is leading the Board on a £50M funding bid from the Government's Towns Fund. If successful, the bid is expected to release a further £600M in private funding for the regeneration of Stevenage, the UK's first new town.

# MULTI-MILLION POUND TOWN'S FUND AWARD FOR STEVENAGE

Stevenage Development Board has been awarded a multi-million pound cash injection by government as part of a radical programme for innovative change. The funding had been sought as part of the government's Towns Fund Initiative in which 100 UK towns were selected to apply for support to bring about major transformation.

After submitting a comprehensive bid and passing through a detailed review by the Government, Adrian Hawkins OBE, announced that Stevenage has successfully been awarded £37.5 million pounds.

Mr. Hawkins, who was recently named in the New Year honours list, commented: "Our vision was ambitious, our plan clearly deliverable, and the message was simple: investing this money in the future of Stevenage is an investment in the future of our country, in the future of our children, and will unleash over £600m of private investment to supercharge UK businesses, as we once again unify in a time of great national need and set a new blueprint for innovation at the heart of a 21st Century New Town.

"I am delighted to announce this, not least because Stevenage is the town where I grew up in a council house, the town which gave me the chance to build my own business and a place which I hold so dear.

"This will now see not just an investment in buildings and infrastructure, but an investment in the people, to improve their lives and to boost their skills to enable them to engage with local employers and local employment.

"It is urgent that we now consider how we

accommodate, expand and deliver skills to our important science-based industries in the Town and ensure that they have the environment to develop, expand and employ locally. The businesses and sectors located in Stevenage are competing on a global level, and their success is intrinsically linked to our national economy - our residents simply cannot and will not be left behind."

Projects which have been submitted relate to a number of key areas including connectivity, arts and culture, regeneration and land use and skills and enterprise.

The successful bid aimed to boost the growth of businesses in Stevenage which have a national and international base. Heritage of the first New Town was also a key focus and it will now offer the chance to reflect on and reinterpret this for future generations.

Cllr Sharon Taylor OBE, Leader of Stevenage Borough Council said: "We have an unprecedented opportunity, a once in a generation moment to revitalise the town and provide outstanding opportunities for local people and businesses. Proposals that will create jobs, a thriving heart of the town, support the growth of world class businesses and boost the national economy. A unique chance to accelerate the regeneration of the town centre, providing vibrancy and places for people to enjoy. The plan will build resilience for Stevenage in the face of the threats presented by Covid-19 and recession, by providing creative employment and upskilling for local people. We have a united, broad and strong partnership, pride in our heritage, determination to make regeneration happen, and the passion to deliver a

pioneering future."

Mark Bretton, Chair of Hertfordshire LEP and the LEP Network commented: "As the UK's first ever New Town, Stevenage holds the legacy of Hertfordshire's pioneering spirit. There has never before been such a strong collective determination to build on this proud heritage and rejuvenate the town for the 21st century. Hertfordshire LEP's wholehearted support for this ambitious transformation is evidenced through our significant Local Growth Fund investment, which will help bring forth modern infrastructure and amenities; quality homes, retail and business space; and a host of vital interventions that will instil confidence in young people, raise the aspirations of local residents and strengthen the skills pipeline serving the town's world-class employers."

David Williams, Leader Hertfordshire County, Council and Chair of Hertfordshire Growth Board said: "This Town Deal Investment Plan will accelerate Stevenage's game changing regeneration strategy. Stevenage's clear sighted ambition to evolve from pioneer post war new town to a 21st century national hub for science, technology and advanced manufacturing excellence will be delivered faster and with greater certainty. Hertfordshire County Council shares the ambition for Stevenage to exceed its potential and has supported this endeavour as an active partner from the start.

Further details of the Town Investment Plan and the Members of the Stevenage Development Board, can be found here, [stevenage-even-better.com](http://stevenage-even-better.com)

WHAT DOES  
YOUR  
FUTURE  
HOLD?



LEARN to  
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**YOUR CAREER IN  
WELDING COULD  
BEGIN HERE!**

**We are open and fully  
covid-compliant!**

We've been carefully reviewing our training centre and courses to ensure that we can continue to deliver our first class training experiences safely during the Coronavirus pandemic. We are pleased to announce that we have been certified as COVID-19 Compliant and are looking forward to welcoming you all back soon!

**We're pleased to be offering:**

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- Welding Coordinator courses
- Bespoke courses, can't see what you want? just ask!

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**FREE  
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# WHEELS IN MOTION FOR NEXT PHASE OF MAKING TAX DIGITAL



The pandemic has overshadowed almost everything in the past 12 months, and so you would be forgiven for not having read up on the Government's latest plans to drive the Making Tax Digital (MTD) agenda forward, as a result.

However, the wheels are already in motion for the next phase of the programme and, even before we consider what the updated timeline means for businesses, there is an important change looming in April 2021.

## 'Digital links' become mandatory

To comply with the requirements of Making Tax Digital for VAT (MTDfV), back in 2019, businesses were required to incorporate functional and compatible software into their usual accounting routines.

A 'digital link' refers to any automated transfer of data between applications, programs or devices – this might include data moving from one platform, used for record-keeping, to another digital tool for submission, or a spreadsheet being copied to a memory stick.

With many businesses heavily reliant upon spreadsheets for record-keeping, HMRC put in place a soft landing period whereby 'copying and pasting' data, which would otherwise not be an option, was temporarily adequate as a means of digital linking.

This transitory provision should have ended in April 2020 but was extended for a further 12 months because of Coronavirus. For businesses, this means that April 2021 marks mandation of the requirement to implement proper digital links, with those who fail to do so risking penalties.

## What's next for MTDfV?

Whilst conversations are now being had about the implementation of MTD for other taxes – e.g. income tax and corporation tax, the VAT timetable is also still ongoing.

Initially, only VAT-registered businesses with turnover exceeding the £85,000 VAT threshold were required to comply with MTD. However, HMRC's latest guidance confirms that from 1 April 2022 all VAT-registered businesses must comply with MTD, no matter their turnover.

This means all VAT registered businesses now need to consider their current record keeping arrangements and whether these comply with the upcoming changes.

## A long-term timeline

Longer-term, as aforementioned, the Government intends to pull other taxes into the regime.

Where income tax is concerned, HMRC's plan indicates that unincorporated businesses and landlords will need to keep digital records and begin quarterly reporting via MTD-compatible software from April 2023. This is currently in the

pilot phase, and for those businesses that will be affected it is likely to increase the administrative burden significantly as a once-a-year reporting deadline becomes quarterly.

HMRC's consultation on how MTD for Corporation Tax could operate closed on 5 March 2021 and we currently await the response, however MTD for Corporation Tax is not expected to become mandatory until 2026 at the earliest.

We have always been upfront with our clients about where MTD is headed and encouraged them to consider the benefits of cloud accounting software besides compliance.

If you have made the switch, then you are undoubtedly at an advantage as the programme advances. On the other hand, if you haven't yet made a place for digital tools and software within your business, it could be a good time to begin to explore your options.

If you need support with MTD compliance, or you just want to discuss the benefits of a new way of working, visit [www.georgehay.co.uk](http://www.georgehay.co.uk), or call us on 01462 708810.



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# OFFSITE MANUFACTURING TO ACCELERATE THE DELIVERY OF NEW HOMES IN HERTFORDSHIRE

Hertfordshire's leading organisations are committing to sustainable housebuilding, which will see the county use offsite manufacturing (OSM) and modern methods of construction (MMC), to accelerate the delivery of sustainable homes.

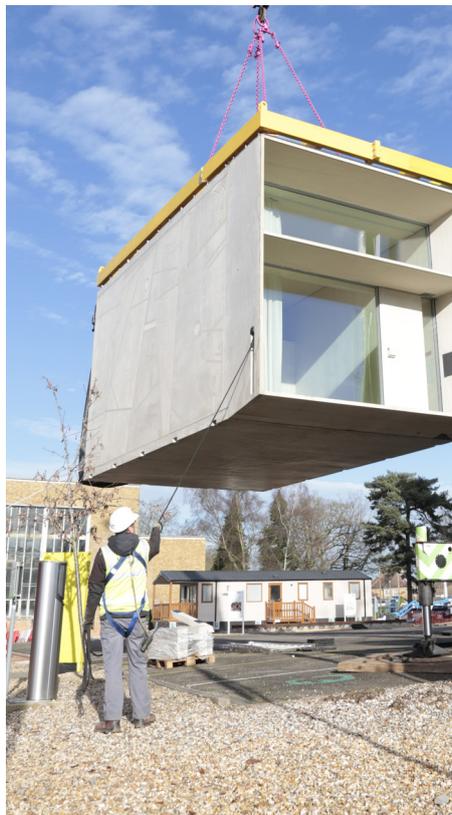
An informal consortium of nearly 20 housing providers, led by Watford Community Housing and supported by Herts Innovation Quarter, Hertfordshire Growth Board and Hertfordshire LEP, has committed to scale up its use of OSM methods to speed up the progress of the county's target to build 100,000 new homes by 2036, and enable the county to meet its net zero carbon targets.

The Hertfordshire Offsite Manufacturing Programme is streamlining the operational route to delivery by adapting planning policies, procurement routes and operational approaches to support the use of OSM to deliver sustainable growth for Hertfordshire. Standardisation is also being put in place, to help the consortium members achieve economies of scale, as well as optimising good design and place-making principles.

OSM market leaders Stewart Milne Timber Systems and Elements Europe are working in partnership with the programme, to help embed the foundations for accelerated delivery, building expertise and capacity within local delivery teams.

Hertfordshire is also encouraging the use of MMC and OSM through Herts IQ, the county's Enterprise Zone with its innovation partner BRE, and global leader in the built environment and founding partner of the UK's Construction Innovation Hub. Herts IQ is attracting a cluster of smart construction and clean tech companies on prime commercial sites near J8 of the M1.

The Hertfordshire OSM programme is



expected to deliver a raft of benefits for both housing providers, home owners and tenants, including reduced carbon, higher levels of sustainability, less construction waste and lower total development cost, due to lower whole life costs and lower costs in use.

MMC and OSM can achieve around 37% better thermal performance than Building Regulations, meaning lower energy consumption and energy bills. It also offers higher standards of fit and finish at handover, without time consuming snagging helping housing providers secure earlier rental income and less neighbourhood disruption.

Patsy Dell, Director of Growth, Hertfordshire Growth Board said: "Hertfordshire is heralding a new era of housebuilding by embracing offsite to deliver homes at scale to meet our future needs.

"Thanks to the OSM programme, we can not only accelerate housing delivery but ensure that it is underpinned by best practice in design and sustainability, creating homes fit for the future that will support generations to come."

Tina Barnard, Chief Executive, Watford Community Housing said: "We're proud to be leading this consortium to help drive the supply of sustainable homes for Hertfordshire.

"We plan to utilise offsite construction methods for at least 50% of the homes built by Watford Community Housing and our J-V partners over the next four years, to deliver environmentally-friendly, cost-effective and energy-efficient homes for our customers.

"In doing so, we'll also support Homes England in its goal to ensure that at least a quarter of the homes delivered through its funding programmes make use of offsite construction.

"We are already well underway with our Northcotts development in Watford, which is due for completion in summer 2022 and will deliver 18 new homes built using modular construction methods."

Richard Whitehead, Board member at Hertfordshire Local Enterprise Partnership and Chair of Herts IQ said: "We're committed to supporting the use of offsite methods of construction in Hertfordshire because it delivers many benefits to both housing providers and residents.

"With Herts IQ, we're creating the right conditions for offsite manufacturers and supply chains to innovate, collaborate and thrive in Hertfordshire and we look forward to welcoming more forward thinking, sustainable companies to join our growing business community."

“I have recently had great success with the SDLT tax service”  
- Adrian Hawkins Chairman biz4Biz.

I have invited Chartered Tax Surveyor, Michael Brownsdon of SDLT.tax, to explain the process and offer his service to Solicitors, Accountants, Finance Advisors and Home Owning Individuals.

### A Stamp Duty Overview (Stamp Duty Land Tax = SDLT)

If you bought a house or other property in the last four years, you may have paid too much Stamp Duty Land Tax (SDLT). And if you have, you could claim a refund from HMRC.

SDLT is a self-assessed tax, based on a property's value. Since its introduction in 2003, frequent adjustments in legislation have made SDLT one of the least understood and complex taxes.

Part of the problem is that HMRC's SDLT calculator does not take into account all of the reliefs and allowances applicable. But arguably, the biggest issue is that conveyancers, who would usually submit your SDLT return on your behalf when the purchase completes, are not tax specialists. It means they can miss opportunities to reduce the payment due.

SDLT is only paid on land and buildings, not on fittings and contents. So, if your purchase included any fittings, either inside or outside of the property, you may have paid too much tax. Here's the problem.

If you paid SDLT without any deduction for the value of the fittings, then you definitely overpaid SDLT.

If you simply negotiated a price with the vendor, or you used an estimated secondhand value of the fittings, you will not have followed the correct valuation process, and you will probably have paid too much SDLT.

The right way to value the fittings adheres to the relevant legislation, meeting the

# DON'T MISS OUT HOW YOU GET A STAMP DUTY REFUND?



criteria set out by the Valuation Office Agency. The correct valuation method takes into consideration the property and land values, and this recalculation often results in a significant tax refund.

On average, you can expect to receive a refund of between 5% and 15% of the full SDLT paid.

Ideally, you should make a claim for a refund within 12 months of the purchase date. It is possible to make a claim within four years, but the process is more complex after the first year.

### The SDLT Review

I am a regulated Chartered Tax Surveyor, familiar with the relevant legislation. When you have formally engaged me, I will ask you to provide a few documents to identify and value the qualifying items you bought with the property. It may be necessary to have either a virtual or a physical inspection of the property.

Once I have the relevant information, I will produce a fully disclosed report confirming the revised 'chargeable consideration', and the refund to which you're entitled. The report will be sent to the SDLT office and you should normally receive your refund in about four to six weeks.

As part of your review, I will check if your property is eligible for any of the SDLT reliefs and allowances, as they are often missed. They fall into five categories:

1. You initially paid a deposit or a reservation fee, with the balance of the purchase price paid later.
2. Within your property is self-contained living accommodation with its own separate entrance, for example: an annexe; granny flat; studio.
3. You bought an uninhabitable property on which you paid SDLT, or you paid a 3% second property surcharge selling the original property within three years.
4. There is commercial business associated with the property, for example: a workshop; stables; rented land.
5. There are elements not linked to residential use, for example: wayleave; licence; fields; parkland; woodland.

Depending on the property value, any one of these areas can generate a refund of up to 50% or more of the full SDLT paid.

SDLT for residential property is charged on a sliding scale, based on the value of the property:

£0 to £125,000	: 0%
£125,001 to £250,000	: 2%
£250,001 to £925,000	: 5%
£925,001 to £1,500,000	: 10%
Over £1,500,000	: 12%

If you own a second property, there's a 3% surcharge in addition to these figures.

To take advantage of a review, your purchase price would have been at least £1 million. It means you will have paid SDLT at the highest rates, making the process financially viable.

You'll find all about the service at [www.sdltax.com](http://www.sdltax.com).

# THE UK IN RECOVERY AFTER THE COVID-19 PANDEMIC LET'S REIGNITE BUSINESS TOGETHER

**B**attered by Covid-19 the UK government is trying its best to protect its people. Throwing everything except for the kitchen sink at resolving this pandemic and its effect on our world and our islands, much is being reported about where the funds will come from to pay for the various costs incurred to date.

Like all good businesses in the private sector, your future success relies heavily on the support of your customers and this process is much the same for our politicians who, far from being handed cash by the electorate, are being handed support via their X on the ballot paper. Keeping customers happy for business is the same as it is for politics.

So where is the money coming from? The £623bn or so that keeps this country or UK PLC on the rails is generated from various taxes collected by the Exchequer. The money is invariably generated by profitable organisations who add a small percentage to their cost prices to create a fund that pays for their overhead costs and leaves a small amount called net profit from trading activities to invest in the future of their business.

From these operations a number of taxes are stimulated. First there is the PAYE of £181bn, employers and employees

National Insurance of £131bn collected from the pay awarded by companies to their employees. Next there is the VAT of £132bn added to the sale of goods. These taxes are all administered locally by every business that provides goods and services and employs people on PAYE. If the company is an importer, then there are the taxes paid as duties on imports from around the world which may also soon apply to purchases from the EU. Finally, there are the taxes paid in the form of rates to the local authority for simply hosting a business in their locality as the companies contribution, to providing local services. At the very end of all of these transactions are those profits made by the company to reinvest in the future which are then met with Corporation Tax of £54bn as per the figures in 2018/19.

<https://www.statista.com/statistics/284298/total-united-kingdom-hmrc-tax-receipts>

Value spent by Government	£623bn
PAYE	£181 bn
National Insurance	£131bn
VAT	£132bn
Corporation Tax	£54bn
<b>TOTAL</b>	<b>£498bn</b>
plus Import Duties and Property Rates Generated by the Business Community	

Now we have all heard how unjust the taxation process is, but this is not the

time to herald a major change whilst the country is at war with the Coronavirus and business adjusts to the impact and opportunity of Brexit, but the figures above clearly demonstrate the singular importance of the business sector to the U.K. economy and the impact on society our collective business activities holds.

It's therefore vital to restart the activities of business in such a way that we hit the ground running as the impact from lockdown and vaccinations create a safer environment for business transactions to resume.

My colleagues and I have spent a lifetime developing business services and creating companies that have grown from humble beginnings and have become leaders in their respective industries. For approximately the past 12 years we have encouraged businesses to collaborate, learn and develop from the experience of others and short circuit the learning curve and benefit directly as a result.

We have created a quarterly magazine distributed to 54,000 currently but with a readership growing all the time and is expected to be nearer 100,000 in 2021 Q4 to professionals in Herts, Beds and Bucks. The biz4Biz Insight magazine delivers information on the local areas with input from local government, councillors, MPs

and successful businesses all keen to keep the populous up to date with events, changes and views.

Alongside the biz4Biz Insight Magazine, we have hosted countless biz4Biz ConneXions breakfast meetings and webinars and we encourage all businesses to present, promote and engage with fellow business owners close by.

For the past four years we have also run a successful, popular and respected Business Awards programme with a range of quality hosts such as, Rt Hon Michael Portillo, Eamon Holmes and more recently the BBC Newsreader and Antiques Roadshow host Fiona Bruce.

Our next stage of development provides an exciting opportunity for everyone with a raison d'être to support business and coming out of our third Covid lockdown presents a real opportunity for us to take the biz4Biz brand to a whole new level.

We are now appointing a number of Associates to help us promote the biz4Biz brand and offer our range of services to a broader, greater range of businesses. This process provides financial support to the Associates to promote the range of services to the exclusive biz4Biz audience.

Contributing 47 per cent of revenue to the UK economy, small and medium-sized enterprises (SMEs) have a key role in boosting productivity – but need support to expand business and increase impact.

The fact remains that it is the hard work and diligence of the SME sector that produces the significant part of the UK PLC tax revenue annually. So now we have thousands of the same SMEs reeling from the effects of a state-imposed lockdown to protect the health of the people who will thank the Government come the next general election. What happens to the SME sector and how do we protect, preserve and improve this engine of growth?

#### *Analysis on businesses in the UK*

All SMEs are driven by individuals who have invariably decided to use their skill



set to provide goods or services in a sector that they have experience with and likely enjoy. My own experience was to demonstrate how I would run a company supplying industrial equipment better than my previous employer to the extent that after the first 20 years we would become a supplier to them. We all have our reasons for starting a small company and some of us are more driven than others, but the plight of SMEs rests solely on the enthusiasm and drive of the entrepreneurs running those companies and being confronted with a pandemic is definitely not in the usual playbook for them.

The Government has created dining opportunities and may soon create incentives to enjoy the arts, but how do we help every SME that wants to survive and thrive? SMEs are a vital part of the economy, accounting for 60 per cent of all private sector jobs and 47 per cent of revenue in 2016.

Source <https://esrc.ukri.org/news-events-and-publications/evidence-briefings/boosting-uk-productivity-with-sme-growth>  
We now must look at preserving these vast employment zones and valued tax collectors

and tax generators and from our experience of dealing with many recessions and our first pandemic over our 40-year business experiences it has to be focus, focus, focus whilst we build, build, build.

Its clear that the UK Economy thrives due to the endeavours of so many SME organisations, but this is without any representation or recognition for the sterling work we all do to survive. This is why SME's need to find their voice and biz4Biz is the "voice of Business". Through our collective efforts we are representing your hard work and endeavours and presenting the thoughts and capabilities of Businesses to fellow SME's so that we can play an essential part in creating the recognition we need. Its clear that Society needs Business to thrive and the repayment of Covid borrowings and the generation of Income to the Treasury is vastly important to the Country. To achieve this status, repay our debts and build back better, we need to ensure that we can increase the level of business post Covid and to this end biz4Biz is the ideal partner to present your thoughts, your activities, your products and services to an impressive audience of like-minded Business professionals.

There has never been a better time to present the products and services offered by businesses as we step back into the light of actively trading again post pandemic and biz4Biz supported by their Associates is ready to play its part in this new landscape.

[biz4biz.org/associates](https://biz4biz.org/associates)



**ADRIAN HAWKINS OBE**

biz4Biz Chairman, Chairman of the Stevenage Development Board, Managing Director of Welding World, and Herts LEP Skills and Employment Board Chairman.

# NAVIGATING A SUCCESSFUL FIRST YEAR OF BUSINESS AMIDST A GLOBAL PANDEMIC.

*First due to open their doors in March of 2020 just as the original lockdown hit the UK, Letchworth Garden City's Ciao Italia Cafe, will soon be celebrating their first birthday! They say that the first year of business is always the hardest and Attilio Bruno, owner of the cafe, couldn't have picked a more tumultuous year to begin! After enjoying a delicious Biscoff latte, we grilled him on what it was like to be at the helm navigating the stormy sea that was 2020.*

How's business? Business has been good but a bit more of a struggle during this last lockdown as the footfall has been considerably lower but thanks to some government help and loyal customers who have supported us as a totally independent start up we have limped along.

When you first thought about opening Ciao Italia, did you ever think you would have a hurdle like what you've experienced in the last year? I think that I have mentioned before that Ciao Italia was a long time in planning, a couple of years rather than months but the only thing I didn't plan for was a pandemic and lockdowns so it all became a bit daunting at one point but I have always believed that we could one day trade normally... which we haven't done from the beginning, actually, but my motto is Hope and Optimism going forward!

**I believe in my staff - they all share my same passion and have been a tremendous support to me during my scary times.**

How have your staff supported you during this time and vice versa? I believe in my staff, Ilaria, my manager, Ciara, Toby, who have been with me from day one and new addition Matteo, all share my same passion and have been a tremendous support to me during my scary times. They have all been so reliable and fully supportive in my ongoing decisions. They are valued members of staff and have become a valued part of our ongoing success. I hope to support them in any way I can

going forward and want them to share in our future success and reward them when I can!

**the only thing I would do different in hindsight is plan also for a pandemic!**

If you could rewind a year, is there anything you'd do differently? I think the only thing I would do different in hindsight is plan also for a pandemic, haha! But seriously I am more than ready for any future ones - but hopefully this will be the last!

When you opened did you ever imagine you would be able to operate as a takeaway? It was also in my plans to do takeaway and envisaged this is how Ciao Italia would go forward. We have found, though, that when customers were allowed to dine in, socially distanced, they were enjoying the ambience of sitting in and wanted to sit - which we tried to accommodate when we have been allowed to. A wonderful problem to have had is that we often found ourselves full and weren't able to accommodate everyone, so now I am actively looking at ways in how to expand our seating for the future once we get back to normality!

What are your customers' favourite orders? We get great reviews on our coffee and it has been quoted that it is easily the best in the area, which I am very proud of. We have our own roaster who supplies us freshly on demand which is great! But generally we are seeing that all areas of Ciao Italia are very popular, including the cannoli, the arancine, all the pastries, the focaccia, and so much more!

What's a positive you've been able to take away from this last year? The main positives are the beautiful customers who have continued to support us during these challenging times, which has allowed us to carry on best we can, and all the messages of support! Also the great reviews we receive daily on social media. We, as a team are so proud of all the 5 Star reviews we receive. I thank my staff so much in helping me to achieve these heights!

**When customers were allowed to dine in, socially distanced, a wonderful problem to have had is that we often found ourselves full and weren't able to accommodate everyone**

What do you think your customers say about you as a business? I love to engage and respond personally to reviews that we receive and am proud to say humbly that all the reviews that we have received to date are fantastic and all 5 Star! I would like to take the opportunity to thank all customers who took the time to leave a review. It is so much appreciated and we go forward with so much hope and optimism and endeavour to continue to build on our initial success. My staff and I so look forward to the day that we can actually open for business in the way we set out to do. We have so much to add so watch this space!!!! Thank You and "A Presto".

**Caio Italia can be found at  
10 Central Approach, Letchworth  
Facebook: @CiaoItaliaUK  
Instagram: @Ciaoitaliacafe**

**LOCKDOWN  
LEGEND**



# SKILLS STRATEGY 'INTEGRAL' TO DELIVERING A COUNTY OF OPPORTUNITY FOR ALL OUR RESIDENTS AND BUSINESSES

Over 170 key decision makers came together to take forward a joined-up countywide approach to skills and employment to support Hertfordshire's long-term economic growth and future prosperity.

Stakeholders from across business, local government and education participated in a second webinar on 25th February to help re-shape the Hertfordshire Skills and Employment Strategy in the light of COVID-19 and provide a route-map

for recovery and sustainable growth up to 2024.

The pandemic has had a particularly adverse effect on the employment opportunities of the classes of 2020/21 and other school leavers, apprentices and older workers with those from Black, Asian and minority ethnic groups (BAME), people with a disability, women and the lower-paid in society disproportionately affected. The strategy is being updated

for a third time to reflect the current economic landscape and continue to provide collective leadership on skills development.

Cllr Terry Douris, Executive Member, Education, Libraries & Localism said: "Hertfordshire County Council is proud to be partnering with Hertfordshire Local Enterprise Partnership, the Department of Work and Pensions and many local stakeholders to develop the strategy and tackle the skills and



## TRAINING

- Skills for Business – led by Professor Julie Newlan MBE, Pro Vice-Chancellor of University of Hertfordshire;
- Priority Sectors – led by Neil Hayes, Chief Executive, Hertfordshire Local Enterprise Partnership;
- Place-making – led by Cllr Linda Haysey, Leader of East Herts District Council.

Stakeholders were also asked to consider the emerging cross-cutting themes focusing on:

- Enhancing digital skills: to ensure Hertfordshire fully maximizes its potential;
- Supporting Hertfordshire's 'Net Zero future': to drive Hertfordshire's move to clean growth;
- Social inclusion and diversity: to create opportunities for all by putting in place strategies to encourage greater social mobility.

Professor Julie Newlan MBE, Pro Vice-Chancellor of University of Hertfordshire, reporting back on some of the barriers facing SMEs, said: "There was a sense post Brexit, post pandemic and with digital acceleration, businesses require more advice on what their skills needs are. Employers also need to reach out more to other groups, such as ex-offenders, if we are to make our workforces more diverse. There was also a need expressed for greater clarification and simplification around funding, as well as more flexibility."

The strategy sits alongside Hertfordshire's wider Economic Recovery Plan, Unlocking Hertfordshire, which puts people at the heart of recovery. It will also seek to address the impact of EU Transition, focusing on Hertfordshire's workforce and labour migration.

The strategy has been in place since 2015 and is a dynamic driver of enterprise, investment and key sector growth by helping to ensure that the county's workforce and future labour needs are best equipped to meet employers'

needs. It is produced by Hertfordshire Local Enterprise Partnership (LEP), Hertfordshire County Council and the Department for Work and Pensions and was last revised in 2017.

The event was opened and chaired by Adrian Hawkins OBE, Chair of Hertfordshire LEP's Skills and Employment Board, who said: "The Government's 'Skills for Jobs' White Paper puts employers first and provides the framework and financial commitment to make post-16 skills provision work. The Skills Strategy has a vital role to play by spearheading skills programmes in our regions that specifically meet the needs of local business and residents.

"We know that the skills landscape is about to become even busier and possibly more confusing and simplicity is essential. Here in Hertfordshire we are very fortunate to have the Hertfordshire Opportunities Portal (HOP) which provides concise information for employers including case studies, step-by-step guides and signposting. Our campaign, Hertfordshire Supports Apprenticeships, also sends out a very simple message that apprenticeships and traineeships are valued options and can raise the skills and productivity levels of those already in work.

"If there is one action we can all take away from today then that is to make full use of HOP. It is not owned by any one organisation; it is owned, in fact, by Hertfordshire and it is incumbent on each and every one of us to maximise its potential."

### Next steps

Strategy will be drafted in March with the final version published in June. Any further questions on the strategy should be directed to [caroline.cartwright@hertfordshirelep.co.uk](mailto:caroline.cartwright@hertfordshirelep.co.uk).

The webinar recording and presentation slides will be made available soon on the Hertfordshire LEP website.

employment issues facing the county.

"Hertfordshire is a great place to live and work – we want to ensure that it remains a county of opportunity for all our residents and businesses – the strategy is integral to that vision."

The audience then heard from Lucy Childs, a business administration apprentice with Hertfordshire County Council, who set out why she chose an apprenticeship pathway and how this has enabled her to progress in her choice of career. Delegates were then placed into breakout rooms to discuss the strategy's emerging themes:

- Young People and Emerging Talent – led by Mark Lewis, Head Teacher of The Thomas Alleyne Academy;
- Adult employment and life-long learning – led by Lynsi Hayward-Smith CBE, Chair of Hertfordshire Adult and Family Learning Service (HAFLS);

# 5 STEPS TO SELLING YOUR BUSINESS

## HOW SELLERS CAN INFLUENCE THE SALE



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**D**uring Covid-19 when selling your business the bargaining position of buyers and sellers has shifted from pro-sellers to pro-buyers. So buyers will likely be more aggressive about the terms of the acquisition agreement. This means that sellers need to be as prepared as they can for the sale and appreciate how much effort they are going to need to expend on certain parts of the transaction process. If they get those preparations correct and fully engage in the process, they can limit their chance of the buyer making valid claims for breach of warranty post-completion.

### 5 Steps to Selling Your Business

1. Talk to your key management
2. Get tax advice and ensure the value is right
3. Prepare your documents for the buyer's due diligence enquiries
4. Understand how you can limit your liability
5. Understand what disclosure means

#### STEP 1. TALK TO YOUR KEY MANAGEMENT

Talk to your senior management team and ensure they are on-board with a sale. They will be key to the process and whatever your involvement in the company there are certain matters that key management will know more about than you. This knowledge is essential for you to avoid liability for breach of warranty.

# 1

#### STEP 2. GET TAX ADVICE AND ENSURE THE VALUE IS RIGHT

There are a number of advantages and disadvantages of share sales for the seller. These should be discussed with your tax adviser before you agree heads of terms with the buyer. It may seem obvious but the seller needs to understand if the sale price is correct and valuations may have changed due to Covid-19. Even if you are happy with the price you should understand how competitive it is. This could influence the approach of the parties to the transaction.

# 2

#### STEP 3. PREPARE YOUR DOCUMENTS FOR THE BUYER'S DUE DILIGENCE ENQUIRIES

Whilst sellers will leave their lawyers to amend the terms of the acquisition agreement and draft associated documents, sellers are often not aware of the extent of work they must undertake as part of the sale process. The greatest volume of work relates

to answering due diligence enquiries from the buyer and going through the disclosure process.

It is important for sellers to make proper preparations for the sale. They should ensure that the relevant information and documentation is in place so that it can be compiled and made available to the buyer. This will speed up the

**STEP 4. UNDERSTAND HOW YOU CAN LIMIT YOUR LIABILITY**

The other time-consuming area is one in which sellers can be most involved in limiting their liability and that is in relation to disclosure. It is the single most significant aspect of the sales transaction over which sellers have the most direct influence. The buyer will demand warranties from the seller. A warranty is a contractual statement concerning various aspects of the company's business assets and liabilities. If a warranty is untrue the buyer will have a claim for breach of warranty against the seller if the seller does not say how and why the warranty is untrue. However, if the seller knows that a warranty is untrue it can avoid liability by telling the buyer. For example, if the buyer wants a warranty that there is no current or threatened litigation but in there may in fact be claims in litigation. Instead of amending the warranties in order to make exceptions for matters known to the seller which would make them untrue, it is usual that the agreement provides that warranties will apply "except as disclosed" in a disclosure letter. This is a letter from the seller to the buyer detailing matters which would amount to a breach of warranty.

4

sale process. If sellers have time, and currently some sellers of distressed companies do not, a pre-sale review will alert sellers of any issues that might be perceived as problematic for buyers. This will enable sellers to either address these issues in advance or to give them advance warning so they can establish the best way to address these issues with the buyer. Even if sellers do not

take this approach, they are going to need to answer potentially hundreds of questions from the buyer and collate documents relating to the company to be included in a data room to be accessed by the buyer. This is a hugely time-consuming exercise for sellers and can often be a source of frustration during the sale process.

3

**STEP 5. UNDERSTAND WHAT DISCLOSURE MEANS**

The buyer and the seller will need to agree a standard of disclosure. Generally, this could mean a matter is "fairly disclosed", "fully and fairly disclosed" or "fully, fairly and accurately disclosed" or, more simply, that the matters are 'disclosed' against the warranties. Each of these formulations, and there are some others, may be more or less onerous for the seller. A seller should try to keep the agreed standard of disclosure as simple as possible. From the seller's perspective, the deal standard should probably be just to matters 'disclosed', but a buyer is likely to demand a higher standard than that, perhaps disclosures which are "fair, with sufficient detail to identify the nature and scope of the matter disclosed".

The word "fair" has a legal meaning in this context. It has been held by the courts to mean that information is given in sufficient detail to identify the nature and scope of the matter being disclosed, so as to enable the buyer to form a view whether to exercise any of the rights conferred on it by the sale agreement. The disclosure will need to be full, clear and unambiguous so as to effectively bring the potential breach of warranty to the attention of the buyer. The disclosure will need to be sufficiently precise, so that it is fairly and clearly apparent from the disclosure that it would qualify the particular warranty.

If a high standard of disclosure is agreed by a seller the chances of failing to disclose in accordance with the standard is increased which will lead to a greater chance of warranty claims. In order to meet the demands of a high standard of disclosure the seller is going to have to be more detailed and explanatory in their disclosures.

For a seller to ensure the disclosure process is carried out properly and that disclosures meet the agreed standard of disclosure, the clearer and more specific the disclosure, the less likely that the buyer will have a claim. To achieve this, the seller is going to need to spend much time and effort going through the warranties and making the required disclosures. As frustrating as this process can be for the seller, taking the time to deal with it properly will reduce the chance of a valid warranty claim by the buyer and so help ensure the seller keeps as much of the sales proceeds in their bank account as possible.

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**Selling your business: how we can help you**

Michael Budd is a corporate specialist who has worked as a senior solicitor in leading London commercial firms. He has significant experience in private mergers and acquisitions acting for buyers and sellers. He leads the Company Commercial team at Longmores who advise business owners on every stage of business evolution from start-up to sale. The team also work with a network of accountants so they can put you in touch with other professional advisers if you need them.

**Selling your business: take the first step**

An initial conversation with Michael will provide you with some clear advice about what to expect if you are selling your business. Being prepared and ready to get involved in the whole sale process will help you achieve the best outcome and save you a lot of time overall.

# THE EU AND THE NEED FOR LEVELLING UP



I am particularly grateful for my early years of employment as a Representative working for a major corporation. It gave me the freedom to travel the length and breadth of the Country and the opportunity to look inside many different factories and industries, producing many types of products in a variety of ways, utilising the skills of human endeavour. It was a huge learning curve for me and a great opportunity to meet the hard-working people of the UK workforce.

From the mid seventies until the early eighties, I was able to see at first hand the impact of the UK joining the European Economic Community, or EEC as it was originally referred to, and quite frankly it was not a very pretty sight. Long-serving manufacturing companies, historically based in the UK and employing local people were being forced to accept the arrival of European competition, which initially undermined their revenues and, latterly, their ability to employ and, finally, their reason to exist. Margaret

Thatcher would have had you believe this was simply the application of the “Free Market”, but many of us knew this was an opportunity that her government could utilise, to undermine the viability of Trade Unions and reduce their ultimate power.

I remember visiting companies in Bletchley, near to Milton Keynes, and being told that they were being closed despite their 100 year history, because the land was more valuable than the business, a fact of life at that time across the UK. An aspect that created many of the retail parks that we see today, on sites where historic companies once stood. The retail boom was just about to begin, and property companies became enriched by the opportunity to copy and paste the concept across the Country.

Many will argue that this change was necessary, the survival of the fittest, but it was actually the start of an unhealthy weakening of the global power and global reach of this country, which had

been created by many of our antecedents over the centuries before. This was the moment when modern technology began to replace people and when many started to feel further disenfranchised by their circumstances.

Joining the EEC represented long term peace and stability for Europe, but we could never quite form a European defence force whilst Germany was prohibited from doing so. The UK continued to shoulder the largest defence spending budget. We were promised significant trade advantages that only reduced in potential and size, of the volume that had been originally created with Europe when we traded independently. We were promised access and freedom of movement with 1 million Brits settling in Europe and 3.4 million Europeans settling here. This significant boost in population was never properly supported by public spending and we ended up with many of our public services struggling to keep pace with demand, making the indigenous



population feel further disadvantaged.

During this time, and following my corporate employment, I chose to start my own business and left the security of the corporation that was, as I remember, struggling to retain its advantages and its long-term career-protection. I witnessed first-hand the delight of importing goods from Europe pre-deregulation and witnessed the paperwork challenges. I saw the Big Bang and the relevance of the money markets to the world and I witnessed the removal of the relationship between boss and employee, being replaced with a tome of contract law.

In recent years I have seen the various implementations of unnecessary EU legislation to ensure that minerals mined since the dark ages, were now correctly designated (REACH), the creation of EU import duties to protect the vested interests of uncompetitive EU manufacturing facilities, as long as you knew how and who to support you within the EU Parliament and the desire to create

a single European currency, that this Country thankfully did not want to join.

The EEC became the European Union, along the way and this drove the need to introduce a further tier of administration in the form of devolved Governments in Scotland, Wales and Northern Ireland, just to ensure that decisions were still being made closer to home. Just who has been paying for all of this Government, is likely to become apparent, as we count the cost of what has emerged, as an ultimately futile exercise, in political subjugation.

The recent COVID-19 pandemic has brought into stark relief the single importance of one nation, one government. "Taking back control" also means taking full responsibility for the activities of this Government and in recent months it is clear the Government is intending direct control and delivery of funding to Local Authorities, FE Colleges and the NHS with various white papers and announcements in recent times. This new-found responsibility brings with it, greater stewardship and ownership of the outcomes, but also establishes a real need for local knowledge as a clear necessity in maintaining integrity. The desire to support a campaign of "levelling up" is not just a need to secure the "red wall" seats at the next election, but a real need to remove the disparity between our social classes, the motivation to remove the elitist influence in education and provide equal and fair opportunities for all. Now is the time to radically overhaul the Skills agenda and provide the necessary financial support and direction to ensure that the UK can stand up for itself in tomorrow's, uncertain world. The UK has a natural geographic defence, as an island we are surrounded by the sea and consequently overseas travellers invariably and legally arrive at our ports or airports. Under one single Government it would have been far easier to control the arrival of overseas visitors and protect our indigenous population from the arrival of various virulent strains of the coronavirus. Thankfully the arrangements made to secure "speedboat" access to

vaccines have at least been centralised in early 2020 and with the success of the UK vaccinating 18% of its population versus 4% in the EU at the time of writing. This is a stark example of centralisation working to the advantage of the people and the bureaucracy of the EU working against it.

Our recent mass-uptake of Zoom and Teams has brought mankind into close contact with modern methods of communication. Our brand-recognition worldwide as a place at the centre of the world's time zones should present a real opportunity for this island, to quickly establish business across the world and we can now make clear that the UK is once more "open for business".

I remain hopeful that with Brexit finally concluded and with the pandemic soon to be defeated, the UK will find much merit in its borders and its seas. Having achieved our release from the straight jacket of the EU, we are now able to trade anywhere we desire in the world, on WTO terms and have already secured a vast number of trade deals. From my experience of travelling the world on business, we now have a single advantage of displaying the respected Union flag, as an example of all that is great about our democracy and the quality of the UK's much-admired society, attaching this to our renowned technological advances, to secure a vibrant future for our Country, once more.



**ADRIAN HAWKINS, OBE**

Chairman biz4Biz,  
Publisher Insight Magazine

A comic book panel featuring a woman with blonde hair, looking stressed with her hand to her face. The background is blue with a white dot pattern.

I know branding, marketing and maintaining an online presence are important.. but I just don't have the time or skill my business deserves!

A comic book panel featuring a woman with dark hair, looking surprised with her hands raised. The background is yellow with a black dot pattern.

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