

10 July 2023

Welcome to our round up of the latest business news for our clients.

High energy use businesses urged to claim extra discount on energy bills

Energy-intensive businesses and heat network operators have less than three weeks to apply for UK Government support that could see their wholesale energy bills reduced by as much as a fifth.

All eligible businesses are urged to act now to benefit from the support available through the Energy Bills Discount Scheme. Companies have until 25 July 2023 to apply, with discounts applied to their bills until April next year.

See: [High energy use businesses urged to claim extra discount on energy bills - GOV.UK \(www.gov.uk\)](https://www.gov.uk/guidance/energy-bills-discount-scheme)

Accident, sickness and unemployment cover explained

We never know what life has in store for us. We hope that everything goes our way, but we can't guarantee it. What can be guaranteed is that the bills keep coming in even if our income doesn't.

Putting food on the table and a roof over it is expensive and could become impossible if a serious illness, accident or job loss were to stop us working. State benefits exist, but the sums involved and the help they provide is limited.

Accident, Sickness and Unemployment cover, also known as ASU, is a type of insurance designed to replace a lost income. It is an insurance policy that pays you a tax-free proportion

of your lost salary every month for a period of time over 12 or 24 months if you are unable to work due to illness, injury or redundancy. It can help you cover your financial commitments such as mortgage, rent, bills or loan repayments until you are fit enough to return to work, or until you find a new job.

Short-term policies can pay out up to 70% of your income every month for a limited period – usually up to two years. You can claim multiple times on your policy as long as you continue paying your premiums.

Long-term policies have no limit to your claim period, so you can continue receiving monthly benefits from your policy until you reach retirement age. However, long-term cover usually excludes cover for unemployment.

ASU pays you a tax-free proportion of your lost salary every month until you're back on your feet. A typical policy can cover 50% to 70% of your monthly income, based on your salary or your gross annual earnings.

After stopping work, you will need to wait out a set period before you begin receiving ASU benefits. This can be set to match any sick pay you may have. Setting longer periods can save you money on your premiums.

Self-employed individuals may not qualify for unemployment cover under an ASU policy, so they should consider accident and sickness only cover.

Other types of income protection include Payment

Protection Insurance (PPI) which will cover the repayments for outstanding loans if you stop earning. The pay-outs usually go directly to your lender.

Mortgage PPI will cover your mortgage payments if you can't work. Some policies continue to pay out until your mortgage is paid off. Mortgage PPI pay-outs usually go to the policyholder.

If you can't count on a generous sick pay or redundancy package from your employer, ASU can provide valuable peace of mind. It can be even more important if you are self-employed or run a small business where the income depends on you and your hard work.

We recommend that our clients get expert help from an Independent Financial Adviser (IFA). They can help you look at your options for ASU cover.

If you haven't got an IFA then please talk to us or see: [Finding an adviser | FCA](#)

Advertising Standards Authority Advice for Small Businesses

The UK advertising rules (known as the 'CAP Code' and 'BCAP Code'), apply to businesses based in the UK and everyone who markets or advertises their business in 'UK media', from a sole trader right through to a global conglomerate. These rules help ensure consumers are treated fairly, and that businesses benefit from a level playing field.

The Advertising Standards Authority (ASA) has created a new resource especially for small

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businesses. The resource is made up of a collection of materials to help businesses understand advertisement rules and how best to follow them. Topics include how to avoid misleading consumers, details on pricing claims and how to responsibly market promotions and competitions.

See: [Advice for small businesses - ASA | CAP](#)

Is “Going Green” an option for smaller businesses?

After some of the hottest temperatures seen on record last month we have been reminded about global warming and how small businesses could help the drive towards net zero.

Smaller businesses have recently been affected by the pandemic, higher interest and inflation, and increased energy costs, so it is worth discussing the viability of a green policy during these tough times.

What is a “Sustainable” business?

A sustainable business, or a “green business”, is an enterprise that has minimal negative impact or potentially a positive effect on the global or local environment, community, society, or economy.



Going green could boost competitiveness and specifically improve a business’s reputation with its customers and staff. Most importantly, many surveys reveal that consumers are increasingly assessing a company's environmental credentials, while business supply chains are under scrutiny to minimise environmental, ethical, and social impacts.

There are also several current incentives for environmentally switched-on businesses, and we anticipate future legislation designed to support government environmental pledges.

With a focus on climate change and the environment, sustainability should be increasingly at the heart of business operations. Even small changes can help move UK businesses towards a greener future. The British business bank lists eight ideas on sustainability:

- Don’t use single use plastic;
- Use sustainable suppliers and service providers;
- Implement a greener commute scheme;
- Switch to low energy lightbulbs;
- Install smart power strips;
- Reduce water usage;
- Make workspaces more heat efficient; and
- Install built in recycling units.

For the full details see: [8 sustainable business ideas - British Business Bank \(british-business-bank.co.uk\)](#)

The British Business Bank has a wealth of information and guides on how to create a sustainable business and prepare for green growth. Take action with their green business guides, jargon busters and helpful explainers.

Find out what Net Zero actually means with their [Green Decoder](#). The [online guide](#) has been co-created with Nottingham Business School, Nottingham Trent University to help smaller businesses decipher the terminology surrounding decarbonisation.

You can also commit to the [UK Business Climate Hub](#) and take steps to be greener, saving your business money and saving the planet too.

For further information visit [Sustainability - British Business Bank \(british-business-bank.co.uk\)](#)

Does your business need inspiration to grow?

Ask us for a copy of our guide called “57 Ways to Grow Your Business!”

Our publication is packed full of bright ideas for the Serious Entrepreneur and starts with the four basics of growth before looking at some really useful ideas.

All the ideas in this guide ultimately revolve around four basic insights about growing a business by:

1. Increasing the number of customers you have.
2. Increasing the number of times each one does business with you;

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3. Increasing the average value of each transaction; and

4. Improving your own effectiveness and efficiency.

Here are some other business principles that we explore in the guide:

- What you can measure, you can manage.
 - Building unique core differentiators and focusing on them constantly.
 - It's more important to be different than it is to be better.
 - Cutting the price is always an option but there is usually a better way – increasing value.
 - Break compromises and lower the barriers to people doing business with you.
 - Systemising every aspect of your business.
 - Empower your team to make it right for every customer.
- and
- Creating a clear and detailed action plan.

Ask us for a copy – you never know, there may be a gem or two in there for you to help you grow faster!

Fund To Drive Export Growth

The Institute of Export & International Trade (IOE&IT) is the professional membership body representing and supporting the interests of everyone involved in importing, exporting, and international trade.

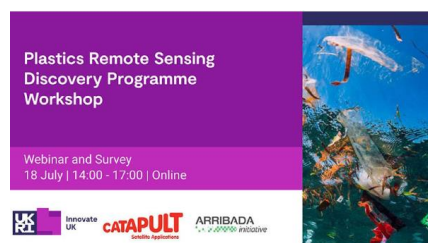
The IOE&IT has launched a £5 million Export Support Programme to help UK businesses. The programme will provide exporters with a bespoke package of training and consultancy to reflect their circumstances and needs.

The support package has been put together by industry experts, considering the most common and difficult obstacles faced by SMEs wanting to export.

See: [IOE&IT Export Support Package | Get Started In Trade](#)

Plastics Remote Sensing Discovery Programme

Innovate UK and its partners have created a series of scoping activities to gather information on how remote sensing is used to understand, monitor, and mitigate plastic litter.



As part of these activities, they are inviting businesses to complete a survey, which aims to gather information on the current challenges surrounding remote sensing techniques for plastic litter studies and the challenges of policy making.

They will use these survey results to craft three webinars/workshops that will discuss how the challenges identified by the survey could be addressed.

The first webinar will take place on Tuesday 18 July 2023 from 2pm to 5pm.

Ultimately, the hope is that this survey and other scoping activities will inform decisions about research needs, funding allocation, or policy development surrounding plastic litter.

For the purposes of this initiative, 'remote sensing' is defined as 'obtaining information about objects or areas from a distance, typically from satellites or drones' and 'plastic litter' as 'plastic products that have been discarded, disposed of, or abandoned'.

See: [Plastics Remote Sensing Discovery Programme workshop - Innovate UK KTN \(ktn-uk.org\)](#)

Consultation: The future of customs declarations

HMRC is seeking views on potential simplifications to customs declarations and the use of technology to facilitate declarations and other customs processes.

This call for evidence is seeking views on potential simplifications to customs declarations and the way that businesses use technology to facilitate the completion of customs declarations and other customs processes.

This will be of interest to traders of all sizes making either import or export movements, including traders who complete declarations themselves and those who use customs intermediaries and so do not interact with HMRC customs systems directly.

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It will also be of interest to customs intermediaries and customs software providers, as well as businesses who do not currently engage in international trade but may if customs processes could be simplified or better facilitated by technology.

The call for evidence will run for 10 weeks starting on 29 June 2023 and ending on 8 September 2023.

See: [The future of customs declarations - call for evidence - GOV.UK \(www.gov.uk\)](https://www.gov.uk/government/consultations/the-future-of-customs-declarations)

Alcohol Duty system changes are imminent

On 1 August 2023, the Alcohol Duty system will change, taxing all alcoholic drinks based on their alcohol by volume (ABV).

This replaces the current Alcohol Duty system, which consists of four separate taxes covering beer, cider, spirits, wine and made wine.

Small businesses as well as pubs and restaurants could benefit from reduced rates on qualifying products, such as draught beer and cider.

See: [One month to go until Alcohol Duty system changes - GOV.UK \(www.gov.uk\)](https://www.gov.uk/government/consultations/one-month-to-go-until-alcohol-duty-system-changes)

Financial Services and Markets Bill receives Royal Assent

The Financial Services and Markets Act 2023 is part of the UK government's plan to grow the economy and create an open, sustainable, and technologically advanced financial services sector.

It is designed to help tailor financial services regulation to fit UK markets. The Act aims to

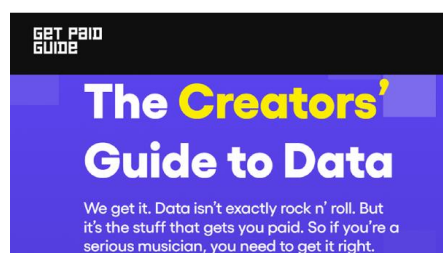
improve competitiveness of the UK as a global financial centre and deliver better outcomes for consumers and businesses. It contains new powers that will set the path for reforms to the European Union rules on financial services the UK has followed since 2016.

The Act also introduces new secondary objectives for the Financial Conduct Authority and the Prudential Regulation Authority – to facilitate the growth and international competitiveness of the UK economy. This will be backed up by changes to enhance the scrutiny and accountability of the regulators, including ensuring regular reporting and a greater focus on cost-benefit analyses.

See: [Rocket boost for UK economy as Financial Services and Markets Bill receives Royal Assent - GOV.UK \(www.gov.uk\)](https://www.gov.uk/government/consultations/rocket-boost-for-uk-economy-as-financial-services-and-markets-bill-receives-royal-assent)

Get Paid Guide for music creators

This new guide equips music creators with step-by-step guidance on what music data is, why it matters, and what to do with it.



The Intellectual Property Office (IPO) has recently partnered with the Performing Right Society for Music (PRS), The Ivors Academy and The Music Publishers Association to develop and launch

a new website that helps songwriters, composers, artists, and those supporting them, demystify music metadata. This follows the publication of the UK Industry Agreement on Music Streaming Metadata in May 2023.

The digital Get Paid Guide equips music creators with quick and easy step-by-step guidance on what music data is, why it matters, and what to do with it.

Widespread lack of awareness around accurate metadata input within the creator community means incomplete data can lead to significant delays to creators being paid for the use of their works, and in some cases not being paid at all. The Get Paid Guide empowers songwriters and composers to take control of their music data and learn how to manage it correctly and successfully.

Music creators and songwriters can watch short tutorials on International Standard Musical Work (ISWC) and International Standard Recording (ISRC) codes, access a useful checklist to help manage music data, and take part in a quiz to put their knowledge to the test.

The guide also includes help with frequently asked questions from the creator community including the use of pseudonyms and what to do when covering another artist's song.

See: [Get Paid Guide](https://www.getpaidguide.com/)