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## **BUSINESS NEWS NORTHERN IRELAND**

Welcome to our round up of the latest business news for our clients. Please contact us if you want to talk about how these updates affect your business. We are here to support you!

### **Taking control of your business**

With Russia's invasion of Ukraine creating additional fiscal uncertainty in the UK and around the globe, economic growth slowed in February and, according to the Office for National Statistics, the UK economy is now only 1.5% above the pre-pandemic level in February 2020.

The pandemic put many businesses off-track in the short and medium term, but our most successful clients think long term and have a clear plan to get to where they want to be.

It is easier to get to your destination with a plan. We all know this simple truth. If you are driving from A to B, it helps to know where B is and the directions you need to take.



If you have a vision of what you want your business to look like when it is 'complete', then you are in a position to drive your business towards the vision and you can monitor how you are doing as you go along. If you do not have a strategic plan then you could get blown around like flotsam in the sea, 'this way and that way' without any control.

If we agree it is hard to accomplish anything without a plan, let's start thinking about putting one in place. A strategic plan looks at all the things a business could do and narrows it down to the things it is actually good at doing. A strategic plan also helps

you determine where to spend time, resources and money. So how do you do a strategic plan?

1. Take time to review your own personal objectives – the business is there to provide you with what you want from life, do not forget this.
2. Look at where you are now, your strengths, weaknesses, opportunities and threats. Take external advice so you have a clear understanding of your position in the marketplace, the competition, your systems and the way you do things and what you are good at and what you are not.
3. Focus on where you want to be in (say) 5 years, what you want your business to look like when it is “complete” or running profitably and successfully. Then you can determine your priorities – the big issues that you need to focus on. This is the strategic plan!
4. Write down your vision and define what you must achieve and the actions you need to take. Monitor how you are doing towards your vision each month, what actions have been completed and what needs to be done to keep you moving towards your plan.
5. Allocate responsibility for taking the actions.
6. Monitor, review and adjust your regular activities to keep you on track towards your plan.

We have some useful tools and checklists to help you analyse where you are now, set a strategy, agree actions and monitor them. Please talk to us about how we can help you achieve your goals – we have helped many other businesses grow and succeed!

### **Government investment for energy technologies of the future**

The government has launched a wide-ranging £375 million package of support for innovative energy technologies with the aim of powering British homes and businesses for decades to come and strengthening the nation’s energy security.

This includes £240 million to support the production of hydrogen as a clean, low-cost energy technology, £2.5 million of funding to develop next-generation nuclear technology and a further £5 million towards research into carbon capture.

The investment will support research, development and deployment of these cutting-edge technologies and give the country the energy independence it needs, reducing reliance on expensive fossil fuels. From nuclear reactors to hydrogen for industry, power, transport and potentially heating, the government is changing the way the UK gets its energy across a range of technologies.

The British energy security strategy sets out how Great Britain will accelerate the deployment of wind, new nuclear, solar and hydrogen, whilst supporting the

production of domestic oil and gas in the nearer term – which could see 95% of electricity being low carbon by 2030.

See: [Government unveils investment for energy technologies of the future - GOV.UK \(www.gov.uk\)](#)

### **UK Seafood Fund: Infrastructure Scheme**

The UK Seafood Fund Infrastructure Scheme is now open for applications from those involved in fishing, processing or aquaculture, subject to certain criteria being met.

Successful applicants will be awarded a minimum of £250,000 and maximum of £5 million to invest in capability, re

newable energy and social and economic welfare.

Round one will be open for applications until 24 May 2022.

Find out more about the Scheme and how to apply: [Apply for the UK Seafood Fund: Infrastructure Scheme - GOV.UK \(www.gov.uk\)](#)

### **Government encourages organisations to be vigilant of cyber threats**

Businesses and charities are being urged to strengthen their cyber security practices as new figures show the frequency of cyber-attacks is increasing.

The National Cyber Security Centre (NCSC) has issued a [note](#) declaring it is not aware of any current specific cyber threats to UK organisations in relation to events around Ukraine, but is encouraging organisations to follow [simple steps in its guidance](#) to reduce the risk of falling victim to an attack.

Small businesses should adopt the [Cyber Essentials](#) scheme to protect against the most common cyber threats such as phishing attacks and use the [Small Business Guide](#) to improve cyber security practices.

Larger organisations should use the [Board Toolkit](#) to get company executives to act on cyber resilience and charities should follow the [Small Charity Guide](#) to boost cyber security operations.

### **HMRC reminds businesses to get ready to move to customs IT platform over the summer**

HM Revenue and Customs (HMRC) is writing to businesses to tell them about a change to the UK's customs systems. The letter includes information about the work under way to move to a single UK customs platform - the Customs Declaration Service (CDS) - and outlines what businesses need to do to prepare for the change, and what help and guidance is available to support them through the process. The

CDS will become the UK's single customs platform after 31 March 2023, replacing the Customs Handling Import and Export Freight (CHIEF) system. Ahead of the complete closure, the import declaration function will be withdrawn on 30 September this year.

To help businesses and agents prepare for the CDS, HMRC has published some [key steps traders can follow](#).

### **Allow up to ten weeks to apply for a British passport**

People are being urged not to leave their application for a British passport to the last minute, with demand at an all-time high. Since April 2021, HM Passport Office has been advising people to allow up to ten weeks when applying for their passport. This remains the case.

Due to COVID-19, HM Passport Office saw a significant drop in the number of people applying for passports, with over 5 million people delaying their applications throughout 2020 and 2021.

But with international travel returning to normal, more and more people are applying for a new passport.

While there are urgent services for people who need their passport more quickly, appointment availability is limited. People are therefore strongly advised to apply early and help ensure that their business or holiday plans go smoothly.

See: [Allow up to ten weeks to apply for a British passport - GOV.UK \(www.gov.uk\)](#)

### **Agreement with major developers to fund building safety repairs in tall buildings**

The government has revealed a wide-ranging agreement that will see industry contribute £5 billion to address the building safety scandal.

Under the new agreement, which will become legally enforceable, over 35 of the UK's biggest homebuilders have pledged to fix all buildings 11 metres and higher that they have played a role in developing in the last 30 years.

For the companies yet to make the pledge, the Secretary of State has also confirmed that there is little time left for them to sign up, and that those who continue to refuse will face consequences if they fail to do so.

The new scheme will be funded through an extension to the Building Safety Levy that will be chargeable on all new residential buildings in England. This is expected to raise up to an additional estimated £3 billion over ten years from developers and ensure no leaseholder in medium-rise buildings faces crippling bills, even when their developer cannot be traced.

New proposed laws, announced in February under the Building Safety Bill, will ensure qualifying leaseholders are protected from the costs of historical building safety defects, including total protection against cladding costs.

See: [Agreement with major developers to fund building safety repairs - GOV.UK \(www.gov.uk\)](https://www.gov.uk/government/news/agreement-with-major-developers-to-fund-building-safety-repairs)

### **Government competition for rail innovation**

The government has made £7.6 million available for cutting-edge technology to help transform rail travel.

In partnership with Innovate UK, this year's competition will award up to £7.6 million to projects creating cutting-edge ideas that are striving towards transforming rail travel for passengers and decarbonising the network.

The competition officially opens to applicants on 20 April 2022 and closes on 8 June 2022, with bids welcome from organisations of all sizes for projects creating a greener, more cost-effective and passenger-focused railway. The year's competition is focusing on technologies that improve the industry's cost efficiency and network performance to support a more reliable railway for passengers and improving rail freight.

See: [Government pledges £7.6 million for rail innovation - GOV.UK \(www.gov.uk\)](https://www.gov.uk/government/news/government-pledges-7-6-million-for-rail-innovation)

### **National Insurance relief when hiring veterans**

Under a new scheme, businesses hiring military veterans can save thousands of pounds in employer National Insurance Contributions (NICs). From 6 April 2022, employers do not have to pay NICs for veterans in their first year of civilian employment after leaving the armed forces.

Businesses are also able to claim this relief retrospectively for any qualifying employees who they employed in the last 12 months.

The relief is available to all employers of veterans, regardless of when the veteran left the regular armed forces, providing that they have not been employed in a civilian capacity since leaving service. The relief will be available to all qualifying veterans each time they leave HM Armed Forces.

See: [Government urges businesses to take advantage of National Insurance relief when hiring veterans - GOV.UK \(www.gov.uk\)](https://www.gov.uk/government/news/government-urges-businesses-to-take-advantage-of-national-insurance-relief-when-hiring-veterans)

### **Health and Safety Executive (HSE) Safety Climate Tool**

The HSE's Safety Climate Tool has been carefully designed by scientists to assess the attitudes of individuals within an organisation towards health and safety issues.

The Safety Climate Tool delivers an objective measure of an organisation's safety culture - the 'way things are done' in an organisation when it comes to health and safety. This is a significant starting point for any organisation to continually improve and raise standards.

Businesses can use the simple online questionnaire to explore employees' attitudes and perceptions in key areas of health and safety, while guaranteeing anonymity.

Once the survey has been completed, it generates a comprehensive report and provides guidance that will help improve the organisation's safety culture.

See: [Safety Climate Tool \(SCT\) \(hse.gov.uk\)](https://www.hse.gov.uk/sct/)

### **Amazon Launchpad Innovation Awards**

Small to medium sized start-ups selling an innovative physical product to consumers, can apply for Amazon Launchpad Innovation Awards for a chance to win €100,000 and more.

Eligible businesses are:

- Registered in an EEA (European Economic Area) country, the UK or Switzerland.
- Selling a physical product to consumers, not to other businesses.
- The brand owner of the product entered.
- Small or medium sized - employing fewer than 250 employees and having total annual turnover of less than €50 million, and/or an annual balance sheet total not exceeding €43 million at the time of entry.

The closing date to apply is 29 May 2022.

Their judging panel will pick one overall winner and the top twenty highly commended brands as finalists. The best start-up will also be announced from each of the countries with the most entries.

See: [Amazon Launchpad Innovation Awards](https://www.amazon.co.uk/launchpad/innovation-awards)

### **Digital Growth Grant**

The government has launched a new competition to boost the growth of innovative tech start-ups and scale-ups across the country.

The £12.09 million Digital Growth Grant will focus on opening up access to skills training and advice and providing support services to the digital and tech sector over two years.

A key focus of the funding will be improving regional support networks for start-ups, which the government hopes will spread the benefits of the country's world-leading

tech industry across the UK. The Department for Digital, Culture, Media and Sport (DCMS) will run the competition this summer and the successful bidder will receive funding from 1 April 2023.

See: [Digital Growth Grant - GOV.UK \(www.gov.uk\)](https://www.gov.uk/digital-growth-grant)

### **Green Innovation Challenge Fund pilot launched**

The Department for the Economy (DfE) has launch a call to companies for projects developing innovative low carbon technologies.

The Green Innovation Challenge Fund, delivered by the Centre for Advanced Sustainable Energy (CASE) hosted by Queen's University Belfast - an industry led sustainable energy research centre - has received £4.5 million funding from DfE, under the Economic Recovery Action Plan 'Building a Green Economy'. The deadline for applications is Friday 13 May 2022.

The fund aims to further the goals of the 10X Economic Vision, Green Growth Strategy and the Energy Strategy by:

- encouraging green innovation in renewables and low carbon technologies
- providing support to businesses to engage in research and development so that they can continue to innovate and drive new commercial opportunities
- providing advisory services and support to assist companies understand innovation and develop their innovative capabilities
- assisting SMEs to gain the skills they need to engage in innovation activities
- assisting businesses to exploit new opportunities through the adoption of new technologies
- fostering collaboration and partnership between industry, academia and other civic institutions

CASE is seeking applications from suitably qualified consortia for research and development funding to support the decarbonisation of the energy system. Proposals are sought from across the following research areas:

- ocean energy – wave, tidal, offshore wind, floating solar
- bio-energy – anaerobic digestion, biogas production, upgrading and bio-fuel production
- energy systems – community / local energy, grid stabilisation, ancillary and distribution system operator services, demand side management, integrated supply chains and Power-to-X

See: [Launch of Green Innovation Challenge Fund - CASE Call for projects - Centre for Advanced Sustainable Energy \(case-research.net\)](https://case-research.net/launch-of-green-innovation-challenge-fund-case-call-for-projects)

## All-Island Seedcorn Investor Readiness Competition 2022

InterTradeIreland's Seedcorn Investor Readiness Competition 2022 is now open for entries. For start-ups and early-stage businesses, the competition is the perfect chance to get 'investor ready'.

The Seedcorn contest mirrors the real-life investment process. Participants, who are in with a chance to win a share of a €300,000 cash prize fund, can secure expert feedback on their business plans and pitches, improve their investor readiness and gain exposure to investors, all while boosting their firm's profile.

The competition is aimed at independent ventures incorporated on the island of Ireland (Ireland or Northern Ireland) in the seed, start-up or early stages of business development and ideally targeting international markets. The competition is for individuals or venture teams, who have created, manage and own such ventures.

The promoters / founder entrepreneurs are to have played a major role in conceiving the venture, continuing to have key management roles and to own significant equity. Ventures which have already raised external equity in excess of €1 million (or sterling equivalent) are not eligible.

The two categories are:

- For companies under five years old at 27 May 2022 and who are seeking to raise new equity of between €50,000 and €299,999 or Sterling equivalent.
- For companies under five years old at 27 May 2022 and who are seeking to raise in excess of €300,000 or Sterling equivalent.

There are ten cash prizes and entrepreneurs compete against each other regionally before competing for the all-island Best New Start and Best Early Stage Company titles.

Every business idea / plan submitted is reviewed by investment experts and you are given individual feedback on request. Shortlisted companies also get a unique opportunity to pitch to investors and business leaders.

See: [Seedcorn | InterTradeIreland](#)