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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!

Writing a Business Plan for your future success!

A business plan is an essential tool, whether it is for raising finance or for putting your objectives into writing. In either event, a business plan will give you some form of direction and help you set goals, and most importantly, enable you to monitor your success!



Business plans should be as clear as possible, and since brevity aids clarity, they should also be as short as possible. A useful way of achieving this without losing any important points is to stratify the plan by confirming all details, where possible, to an appendix, leaving only the overall message in the body of the document. This will enable the reader to master the basic points of the proposal more quickly.

We have considerable experience in helping clients write plans, forecasting results and monitoring their success against goals. We would be delighted to help you and we also have access to a range of finance providers and can help your business succeed!

Don't forget to claim the Employment Allowance

The Employment Allowance (EA) is a £5,000 allowance set against employers National Insurance Contributions (NICs) and has to be claimed each tax year if the employer qualifies. This allowance was introduced in 2014/15 and was increased to £5,000 from 2022/23. Employers make a claim for the Employment Allowance

through their payroll software. They do this by completing and submitting a Real Time Information - Employer Payment Summary (EPS) to HMRC. The employer must enter "Yes" in the "Employment Allowance Indicator" field of the EPS confirming that they are eligible to claim the allowance.

Eligible employers can claim the Employment Allowance at any time during a tax year. Employers may also claim the Employment Allowance against closed tax years, provided they have not already claimed the allowance for those years. However, claims for closed tax years are limited to the four tax years falling before the current tax year.

The Employment Allowance can be claimed by most employers who pay secondary Class 1 NICs on their employees. This includes:

- businesses (includes self- employed persons, companies and partnerships who have employees)
- charities (includes private businesses that have charitable status such as schools, academies, further education colleges and universities)
- Community Amateur Sports Clubs

If two or more companies are connected with one another, or two or more charities are connected with one another, then only one of those companies/charities may claim the Employment Allowance and they must decide which company/charity claims the allowance.

For recently updated guidance on connected businesses see: -

<https://www.gov.uk/hmrc-internal-manuals/national-insurance-manual/nim06560>

Other Employers Excluded from claiming the Employment Allowance

Employers are not eligible to claim the Employment Allowance where their employers' Class 1 National Insurance liabilities in the previous tax year exceeded £100,000.

Another important exclusion from EA are single director companies where the director is the sole employee of the company.

Employment Allowance counts towards the total de minimis State Aid you're allowed to get over a 3 year period. Employers that exceed the de minimis State Aid threshold for their sector (Agriculture products for example 20,000 euros) are also excluded from claiming EA.

Please contact us if you need help with your payroll.

Check if a letter you have received from HMRC is genuine

Check a list of recent letters from HMRC to help you decide if a letter you've received is a scam.

Contents:

- [Letter OCA300 — repayment of Student Loan deductions](#)
- [Overpaid Self-Employment Income Support Scheme \(SEISS\) grants](#)
- [Research about employee experience of the Coronavirus Job Retention Scheme](#)
- [Research about the digitisation of Child Benefit](#)
- [Refund of Income Tax from changes to your Self-Employment Income Support Scheme \(SEISS\) grant](#)
- [Other letters you should check](#)

If your letter is not listed here [check other letters sent by HMRC](#)

[Report suspicious phone calls, emails or texts to HMRC](#)

The Recovery Loan Scheme is ending soon

The Recovery Loan Scheme supports access to finance for UK businesses as they grow and recover from the disruption of the COVID-19 pandemic. The Scheme is to help businesses of any size access loans and other kinds of finance so they can recover after the pandemic and transition period. The Recovery Loan Scheme will accept applications until 30 June 2022. Up to £10 million is available per business. The actual amount offered, and the terms, are at the discretion of participating lenders.



The government guarantees 80% of the finance to the lender. As the borrower, you are always 100% liable for the debt. Loans are available through a network of accredited lenders, listed on the British Business Bank's website.

See: [Recovery Loan Scheme: current accredited lenders - British Business Bank \(british-business-bank.co.uk\)](#)

Smaller firms struggle to get finance

A recent study by the Federation for small businesses (FSB) shows lending to small businesses has hit an all-time low. New findings from the quarterly Small Business

Index (SBI) show successful finance applications plummeting to lowest level on record.

The FSB warns that banks “pulling up the drawbridge” to small firms will further stifle economic growth. Fewer than one in ten (9%) small firms applied for finance in Q1 2022, the lowest proportion since SBI records began. The share that saw applications approved (43%) is also at a record low. Of the few firms that did manage to secure finance, four in ten (42%) plan to use credit to manage cashflow, considerably more than the numbers planning to use funds for equipment updates (21%), expansion (19%) or recruitment (4%).

Please talk to us if you need finance – we can help!

See: [Lending to small businesses hits all-time low, new study finds, with six in ten impacted by late payment | FSB, The Federation of Small Businesses](#)

Workplace Charging Scheme: guidance for charities and small accommodation businesses

The UK Government is now offering help to businesses with the upfront costs to install charge points.

The Workplace Charging Scheme (WCS) is a voucher-based scheme that provides eligible applicants with support towards the upfront costs of the purchase and installation of electric vehicle (EV) chargepoints.

The scheme is available for B&Bs, campsites, small hotels, charities and any other accommodation business with less than 250 employees.

See: [Workplace Charging Scheme: guidance for charities and small accommodation businesses - GOV.UK \(www.gov.uk\)](#)

New internet phishing alert

New emails and letters appearing to be from employees of the Government Legal Department/Bona Vacantia Division are in circulation. Emails are being sent from bogus email addresses purporting to be from members of the Bona Vacantia Division. These emails are not from the @governmentlegal.gov.uk address and may ask for confirmation of personal information or provide false links or download attachments.

Do not give out private information (such as bank details or passwords), download attachments or click on any links in emails if you are not sure they are genuine.

See: [New internet phishing alert - GOV.UK \(www.gov.uk\)](#)

The Inaugural UK-EU Parliamentary Partnership Assembly

Earlier this month the Minister for the Cabinet Office, Michael Ellis, addressed the UK and EU Parliamentarians at the inaugural meeting of the UK-EU Parliamentary Partnership Assembly.

He commented that “This forum is an important part of the governance that supports the new UK-EU relationship, but it is also a link between democratic representatives and the people that we serve. I hope that the following couple of days will provide an opportunity for Parliamentarians across the English Channel to exchange ideas on how we can get the most out of our new relationship - to the benefit of course of our respective citizens and businesses.”

He also stated that the war in Ukraine has drawn the UK and EU together. That is welcome after the inevitable strains which the change in constitutional relationship brought since 2016. The EU is an essential partner in a global alliance of shared values - and we want success for the Union, and we hope the EU wants that for the UK too.

See: [Address to the Inaugural UK-EU Parliamentary Partnership Assembly - GOV.UK \(www.gov.uk\)](https://www.gov.uk/government/speeches/address-to-the-inaugural-uk-eu-parliamentary-partnership-assembly)

New Bill to set up UK Infrastructure Bank announced in Queen’s speech

The UK Infrastructure Bank was launched in interim form at its headquarters in Leeds in June last year. It was tasked with accelerating investment into ambitious infrastructure projects, cutting emissions and levelling up across the UK.

This Bill will complete the Bank’s set up as an operationally independent institution and give it the power to lend directly to local authorities and the Northern Ireland Executive. It will also support the Bank’s operational independence by setting out clear accountability for how it is to be run.

Since its launch, the Bank has completed five deals, including financing the UK’s largest solar farm in south Wales, investing £100 million to provide high-capacity broadband to around 500,000 properties in hard-to-reach UK premises and a further £50 million to improve digital connectivity for rural homes and businesses across Northern Ireland.

See: [New Bill to set up UK Infrastructure Bank announced in Queen’s speech - GOV.UK \(www.gov.uk\)](https://www.gov.uk/government/speeches/new-bill-to-set-up-uk-infrastructure-bank-announced-in-queen-s-speech)

Rollout of hundreds more zero-emission HGVs

The world’s largest fleet of zero emission HGVs will take to UK roads through plans to achieve cleaner air and greener jobs, while helping to keep costs down on consumer goods. £200 million of government funding will be injected into an

extensive zero emission road freight demonstrator programme, at Logistics UK's Future Logistics Conference earlier this month.

The 3-year comparative programme will begin later this year to help decarbonise the UK's freight industry with initial competitions for battery, electric and hydrogen fuel cell technology launching shortly.

This could see hundreds more zero-emission HGVs rolled out across the nation and save the industry money, thanks to overall running costs of green vehicles being cheaper than petrol and diesel equivalents. More efficient deliveries will in turn enable haulage companies to keep the price of goods down and protect customers from rising costs.

The transition to zero-emission trucks will also help improve air quality, create greener jobs and deliver on COP26 pledges while reducing reliance on imports of foreign oil. Eliminating fossil fuels from road freight and improving the UK's energy supply resilience will help to protect drivers and businesses from increasing global energy prices.

See: [£200 million boost to rollout of hundreds more zero-emission HGVs - GOV.UK \(www.gov.uk\)](https://www.gov.uk/government/news/200-million-boost-to-rollout-of-hundreds-more-zero-emission-hgv-s)

Innovation Loans Future Economy competition - round 3

UK registered businesses can apply for loans for innovative projects with strong commercial potential to significantly improve the UK economy.

Innovate UK is offering up to £25 million in loans to micro, small and medium - sized enterprises (SMEs). Loans are for highly innovative late stage research and development (R&D) projects with the best potential for the future. There should be a clear route to commercialisation and economic impact.

Your project must lead to new products, processes or services that are significantly ahead of others currently available or propose an innovative use of existing products, processes or services. It can also involve a new or innovative business model.

See: [Competition overview - Innovation Loans Future Economy Competition – Round 3 - Innovation Funding Service \(apply-for-innovation-funding.service.gov.uk\)](https://apply-for-innovation-funding.service.gov.uk/competition-overview)

Northern Irish start-up beats established competitors to win transformative export contract

Northern Ireland-based Circular Group used the General Export Facility from UK Export Finance to secure a major £4 million competitive contract.

Circular Group has secured a major recycling contract, on the back of a £2.1 million support package from HSBC UK with an 80% guarantee from UK Export Finance (UKEF). The business is now seeking to expand across North America, Europe and Asia and create extra jobs in Northern Ireland and key export markets.

Circular Group designs, manufactures, delivers and installs systems for the sand, aggregates and construction and demolition waste recycling sectors – with the latter re-directing significant volumes of waste from landfill and reprocessing into valuable sand and aggregates for commercial resale. Launching in March 2020, just as the pandemic took hold, Circular Group was given the opportunity to tender for a £4 million contract.

See: [Northern Irish start-up beats established competitors to win transformative export contract - GOV.UK \(www.gov.uk\)](https://www.gov.uk/government/news/northern-irish-start-up-beats-established-competitors-to-win-transformative-export-contract)

Wrightbus has secured a major deal to sell ground-breaking zero-emission buses in Australia.

Bus manufacturer Wrightbus has secured a major deal with Australia's largest bus manufacturer, which could open a significant export market and drive jobs and growth at the Ballymena-based firm.

Wrightbus, which is leading on the development of next-generation green tech, and other companies are set to benefit from the UK-Australia Free Trade Agreement, which was signed last year and cut tariffs on electric vehicles to 0%.

Wrightbus has partnered with Volgren to provide its ground-breaking hydrogen fuel cell technology for the manufacture of two bus models, which will be the first of their kind built in Australia.

As well as leading the way in addressing climate change, Wrightbus is supporting jobs in Northern Ireland and the wider Northern Ireland economy, as well as jobs across the UK through its supply chain. Wrightbus currently employs over 900 permanent members of staff at its Ballymena headquarters, and it is hoped that this new deal will lead to the creation of even more permanent jobs at the site and across the local manufacturing supply chain.

See: [Trade deal with Australia helps Northern Ireland manufacturer secure landmark deal - GOV.UK \(www.gov.uk\)](https://www.gov.uk/government/news/trade-deal-with-australia-helps-northern-ireland-manufacturer-secure-landmark-deal)

New public procurement policy for Northern Ireland – social value scoring

The Department of Finance (DoF) has announced a new policy which will see mandatory scoring of social value within public procurement contracts. The new policy mandates that from June 2022, tenders must include a minimum of 10 per cent of total award criteria to social value. This policy will apply to:

- service contracts valued above £123,000 and
- construction contracts valued above £4.7million

This accounts for approximately 97 per cent of total government procurement spending.

The minimum weighting will increase to 20 per cent from June 2023, subject to review and approval by the Executive.

See: [New public procurement policy for Northern Ireland – social value scoring \(nibusinessinfo.co.uk\)](https://nibusinessinfo.co.uk/news/article/new-public-procurement-policy-for-northern-ireland-social-value-scoring)

New limits for unfair dismissal and redundancy payments from 6 April 2022

The increased limits, announced by the Department for the Economy (DfE), relate to a range of employment rights including:

- statutory redundancy payments;
- the basic and compensatory awards for unfair dismissal;
- the limit on guarantee payments made when employees are not provided with work; and
- the minimum basic award for unfair dismissal in health and safety and certain other cases.

New rates from 6 April 2022

- The limit on the compensatory award for unfair dismissal rises from £89,669 to £94,063
- The maximum amount of ‘a week’s pay’ for the purpose of calculating redundancy payment rises from £566 to £594.

Legislation adjusting limits relating to a range of employment rights is made annually to reflect changes in the rate of inflation as measured by the Retail Prices Index (RPI). The figures are different to those in Great Britain.

See: [New limits for unfair dismissal and redundancy payments from 6 April 2022 \(nibusinessinfo.co.uk\)](https://nibusinessinfo.co.uk/news/article/new-limits-for-unfair-dismissal-and-redundancy-payments-from-6-april-2022)