

Written 30 May 2022

BUSINESS NEWS WALES

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!

Why customer care is vital right now!

In today's economy keeping customers happy and getting them to buy more often is now essential. Happy and successful customers are the lifeblood of any business. They are what transforms your growth from a funnel into a flywheel. So, what are the key areas to focus on?



While we know there are some brilliant examples of exceptional above and beyond customer care from our clients, there is always room for improvement. The demands of the last two years have certainly impacted customer care and resources have been stretched, but it's important now to look ahead, put remedial steps in place and ensure that the customer really does feel like they are king!

Here are a few reminders to help you keep your customers feeling happy and buying from your business and not your competitors:

Recognise that people buy from people

If you rely on telephone sales, then one key component of customer care is to offer a name to establish a real and personal connection. Revisit your call handling practices and ensure that attention to detail is applied to every stage, including the very first greeting.

See it through

Unreturned calls and poor follow-up practices cost business – not just in terms of lost revenue but also reputation. Have a system for ensuring all calls to your business are followed up. Nothing upsets customers more than being ignored. Make sure all calls are followed up promptly – it's lost business if they are not!

Make your shop window transact

Websites are the shop window for many businesses and marketing teams spend considerable time and money driving prospective clients to them. So, when web traffic turns into enquiries, it's important it's met with a timely response. If you have online enquiries, make sure you follow them up. Consistent enquiry handling is key.

Test all of your 'get in touch' forms on your website and your general enquiries email. Do they work as they should, are they passing enquiries to the right place and is there room for improvement?

Embrace live chat

Many smaller businesses do not offer any form of webchat and of those that did, responsiveness is hit and miss. A recent survey showed 50% of chats were responded to within 30 seconds yet the other 50% weren't answered at all!

Customers expect communication with their suppliers to be easy, almost instant and increasingly 24/7, so it's important to offer a variety of channels. Live chat has the potential to deliver the quickest wins when it comes to customer experience. If managing it in-house it can be time-onerous and inconsistent, or conversations aren't recorded centrally.

Consider an outsourced service, there are many companies who offer this service, just search "Outsourced live chat".

New powers to protect access to cash

Under the new rules, the financial regulator – the Financial Conduct Authority (FCA) - will be granted new powers over the UK's largest banks and building societies, to ensure that cash withdrawal and deposit facilities are available in communities across the country.

The FCA's new powers will allow it to address cash access issues at both a national and local level. To support the FCA, the government will in due course set out its expectations for a reasonable distance for people to travel when depositing and withdrawing cash. This will reflect the existing spread of cash withdrawal and deposit facilities in the UK.

Cash is the second most frequently used method of payment in the UK, and around 5.4 million adults rely on cash to a very great or great extent in their daily lives – further emphasising the importance of this legislation and new FCA powers.

See: [New powers to protect access to cash - GOV.UK \(www.gov.uk\)](https://www.gov.uk)

Organisations offered streamlined guidance to help them move to the cloud

Cloud security guidance has been refreshed to support small businesses to large organisations moving to cloud-based services.

The refreshed guidance from the National Cyber Security Centre – a part of GCHQ – will help organisations support the secure migration of their data and online services into the cloud.

Public and private sector organisations are increasingly utilising the benefits of cloud solutions to streamline their operations, and the updated Cloud Security Guidance has been made more accessible to meet the increasingly diverse range of organisations that are moving their operations online.

See: [Organisations offered streamlined guidance to help them... - NCSC.GOV.UK](#)

NCSC Small Organisations Newsletter

The National Cyber Security Centre (NCSC) has advice and information for Small and Medium sized organisations (SMEs).

NCSC have recently launched their [Cyber Security for Small Organisations](#) and [Top Tips for Staff](#) awareness e-learning, both of these are enabled to allow you to integrate the package into your own organisation's training platform.

See: <https://ncsc-production.microsoftcrmpartals.com/subscribe/>

Basis Period Reform – for self-employed individuals and all partnerships / partners

New legislation taking effect in 2023/24 will affect non-corporate trading businesses that prepare accounts to a date other than 31 March or 5 April.

The new rules will alter how the taxable profits of accounting periods are matched into tax years for the purposes of self-assessment profit reporting and income tax calculation.

At the moment, when reporting taxable profits for a tax year, it is necessary to report the taxable profits coming from the accounting period that *ends in* the tax year in question. For example, a sole trader preparing accounts to 30 June, would usually use the taxable profits from his/her year to 30 June 2021 as the basis of their 2021/22 income tax self-assessment.

From tax year 2024/25 onwards, a new 'tax year basis of assessment' will apply. This is not a requirement to prepare accounts to 5 April each year (although a business could choose to do so) but instead will require an apportionment of the tax

adjusted results from each accounting period that overlaps into the tax year in question.

For example, a sole trader preparing accounts to 30 June will need to take the tax adjusted results for 30 June 2024 and 30 June 2025 and:

- Calculate 3 months (3/12ths) of the 30 June 2024 tax adjusted results; and
- Add 9 months (9/12ths) from the 30 June 2025 tax adjusted results,

to create a tax adjusted profit/loss figure for the year to 5 April 2025.

The tax year 2023/24 will be a transitional year where, in addition to the accounting results that are brought into account under the current rules, a 'transitional component' will also be added in to 'stretch' the reported taxable profits from the end of the usual accounting period used as the basis to 5 April 2024. If the business is holding something called 'overlap profits', these are then deducted in full by way of 'overlap relief'.

In an attempt at fairness, spreading rules will potentially spread any accelerated profits (and therefore accelerated tax payments) over five tax years, starting in 2023/24.

This area is complicated so please talk to us about your options ahead of the changes, we are here to help!

Self-driving buses, shuttles and delivery vans could soon hit UK roads

A new competition to kick-start commercial self-driving services, such as delivery vehicles and passenger shuttles, has been launched. The funding could create tens of thousands of skilled jobs across the UK over the next decade.

The 'Commercialising Connected and Automated Mobility' competition will provide grants to help roll out commercial use self-driving vehicles across the UK from 2025, delivering convenience for consumers and making journeys safer, greener and more reliable.

The competition will help bring together companies and investors so that sustainable business models be rolled out nationally and exported globally.

Types of self-driving vehicles that could be deployed include delivery vans, passenger buses, shuttles and pods, as well as vehicles that move people and luggage at airports and containers at shipping ports.

See: [Self-driving buses, shuttles and delivery vans could soon hit UK roads thanks to £40 million government-funded competition - GOV.UK \(www.gov.uk\)](https://www.gov.uk/government/news/self-driving-buses-shuttles-and-delivery-vans-could-soon-hit-uk-roads-thanks-to-40-million-government-funded-competition)

Advisory fuel rate for company cars

Unbelievably there were very few changes to the HMRC advisory fuel rates from 1 March 2022, which may not have been your experience at the filling station! Now that the increased road fuel prices have fed through into the HMRC calculations there are some significant increases from 1 June 2022. These are the suggested reimbursement rates for employees' private mileage using their company car. Remember that provided any private fuel is fully reimbursed the employee will not be taxed on the fuel benefit and there is no class 1A employers NIC.

Where the employer does not pay for any fuel for the company car these are the amounts that can be reimbursed in respect of business journeys from 1 June 2022.

Engine Size	Petrol	Diesel	LPG
1400cc or less	14p (13p)		9p (8p)
1600cc or less		13p (11p)	
1401cc to 2000cc	17p (15p)		11p (10p)
1601 to 2000cc		16p (13p)	
Over 2000cc	25p (22p)	19p (16p)	16p (15p)

Where there has been a change the previous rate is shown in brackets. Note that for hybrid cars you must use the petrol or diesel rate. You can continue to use the previous rates for up to 1 month from the date the new rates apply.

Chancellor announces £15bn help with energy Bills

On 26 May the Chancellor announced a package of measures to help households dealing with domestic energy bills paid for by a new Energy Profits Levy (Windfall Tax) on the profits of oil and gas companies.

Many were suggesting that the chancellor would also remove the current 5% VAT rate on domestic fuel but that that was not announced. Maybe he is keeping that one up his sleeve for the Autumn Budget. There has also been a suggestion that he

might cut the general rate of VAT to stimulate the economy and at the same time reduce inflation.

Lasting Power of Attorney revamped

UK Ministers have set out plans to transform the lasting power of attorney (LPA) system – making it quicker to use, easier to access and even more secure from fraud.

Under the proposals, people will be able to make an LPA completely online for the first time – bringing it in line with other government services such as applying for a divorce. The current paper-based system will continue to operate meaning people can choose an accessible process that's best for their specific needs.

Crucially, the reforms will bolster safeguards to protect vulnerable people from abuse or fraud. The plans include new identification checks which would require official documents or information such as a driving licence, passport or Government Gateway account as part of a strengthened verification process.

The number of registered LPAs has increased drastically in recent years to more than 6 million, but the process of making one retains many paper-based features that are over 30 years old.

Last week's announcement follows a government consultation which sought views on modernising the system. The proposals have been developed following engagement with a wide range of stakeholders such as Age UK, the Law Society, and the National Mental Capacity Forum, to ensure that they work for those who rely on LPAs to manage their affairs in later life.

See: [Lasting Power of Attorney revamp to improve safety and efficiency - GOV.UK \(www.gov.uk\)](https://www.gov.uk/government/consultations/lasting-power-of-attorney-consultation)

Tax credits customers warned about scammers posing as HMRC

HM Revenue and Customs (HMRC) is warning tax credits customers to be aware of scams and fraudsters who imitate the department in an attempt to steal their personal information or money.

About 2.1 million tax credits customers are expected to renew their annual claims by 31 July 2022 and could be more susceptible to the tactics used by criminals who mimic government messages to make them appear authentic.

In the 12 months to April 2022, HMRC responded to nearly 277,000 referrals of suspicious contact received from the public. Fraudsters use phone calls, text messages and emails to try and dupe individuals – often trying to rush them to make decisions. HMRC will not ring anyone out of the blue threatening arrest – only criminals do that.

Typical scam examples include:

- phone calls threatening arrest if people don't immediately pay fictitious tax owed. Sometimes they claim that the victim's National Insurance number has been used fraudulently
- emails or texts offering spurious tax rebates, bogus COVID-19 grants or claiming that a direct debit payment has failed

See: [Tax credits customers warned about scammers posing as HMRC - GOV.UK \(www.gov.uk\)](https://www.gov.uk/government/news/tax-credits-customers-warned-about-scammers-posing-as-hmrc)

Recruiting Prison Leavers: Construction Workshop

The Ministry of Justice is hosting a free interactive virtual event on 9 June 2022 to support construction businesses that are interested in recruiting people from prison.

The Recruiting Prison Leavers: Construction Workshop Summit is an opportunity to hear first-hand from employers including Willmott Dixon and Kier about how they have benefitted from recruiting people leaving prison and will cover topics including the practicalities of recruiting prison leavers, recruiting people released on temporary licence and prison workshops.

See: [Recruiting Prison Leavers Construction Workshop 2022 | UK Ministry of Justice \(seewhatsontheinside.com\)](https://seewhatsontheinside.com/recruiting-prison-leavers-construction-workshop-2022)

Industrial Energy Transformation Fund Phase 2 Summer 2022

The new Phase 2 competition window for England, Wales and Northern Ireland opens today, 30 May 2022 and runs until 9 September 2022 and is worth up to £70 million in funding.

It will be available in the form of a grant scheme and will fund:

- Feasibility and engineering studies for potential deployment projects that will deliver energy efficiency or decarbonisation benefits if implemented, enabling decision-makers to make informed investment choices
- Deployment of mature energy efficiency technologies that improve industrial energy efficiency and reduce energy demand (TRL 8-9)
- Deployment of deep decarbonisation technologies that reduce carbon emissions associated with the industrial process (TRL 7-9)

The Department for Business, Energy and Industrial Strategy (BEIS), in collaboration with Innovate UK KTN, will be hosting an online competition briefing webinar on the 8 June 2022 to share details of the new Industrial Energy Transformation Fund (IETF) Phase 2: Summer 2022 competition window of funding.

See: [Registration - Industrial Energy Transformation Fund Phase 2 Summer 2022 \(cvent.com\)](https://cvent.com/e/industrial-energy-transformation-fund-phase-2-summer-2022)

Health Minister asks people to get Spring booster before deadline

Health Minister, Eluned Morgan, has urged all those eligible for the Spring Covid-19 booster to take up their offer of the vaccine before 30 June 2022.

A deadline of 30 June 2022 has been introduced to ensure all those eligible for the spring booster will have a long-enough interval between this and the autumn 2022 booster if they are also eligible.

An announcement by the Joint Committee on Vaccination and Immunisation (JCVI) about which groups will be eligible for the autumn booster is due to be published shortly.

The JCVI has advised that people over-75, older care home residents and all those aged 12 years and over who are immunosuppressed are eligible for the spring booster.

Those who are 75 on or before 30 June 2022, can get their booster at any point up to the deadline.

See: [Get your COVID-19 vaccination | GOV.WALES](#)

Creative Wales Production Funding

Creative Wales Production Funding is a discretionary scheme delivered via the Economy Futures Fund, where public funding is used to support the growth of Wales as a destination for the production of world class content. The funding will support Welsh based production and games development companies who are looking to develop productions intended for international audiences. It will also be used to attract high-end inward investment companies capable of boosting the local economy and leaving a significant skills legacy in Wales.

Creative Wales is prioritising the development of a content production sector that provides equal and diverse opportunities for a long term, skilled employment base. The funding will be targeted at companies that are implementing the latest practices in sustainable production, have wellbeing of cast, crew and employees at the forefront, whether they are freelancers, contractors or permanent staff.

See: [Funding and support | Creative Wales](#)

PRIME Cymru

PRIME Cymru provides free support for mature individuals in Wales to set up in business, find employment, or develop skills through training and volunteering opportunities.

Thinking of starting your own business? Or maybe you've already started to explore the possibility of becoming self-employed, but need a little extra guidance? PRIME Cymru can help.

Self-employment is often a very viable option for older workers as it can offer:

- Financial independence
- The chance to use all the skills built up over a lifetime of working
- Flexible working hours
- Opportunity to rise to a new challenge
- Personal development and motivation
- A lifestyle choice to suit you

See: [Self-Employment - PRIME Cymru](#)

Future Diets – New Product Development Workshops

At this free Welsh Government funded new product development (NPD) workshop, food and drink companies will gain access to world-class insight from industry thought leaders.

The Future Diets research provides an industry first, long-term view of consumer eating habits over the next 10 years. This will help businesses gain a planning framework essential for a successful long-term NPD and business strategy.

Delegates will:

- Understand in depth the way that consumer diets will develop over the next 10 years
- Participate in an inspirational workshop to kick-start NPD ideas in their business
- Have at least one idea to take back to their business and develop into their NPD strategy

The research shared at this full day event is ground-breaking and will be essential for any Welsh food and drink business.

This event is taking place in locations across Wales:

- Bangor, 7 June 2022
- Carmarthen, 21 June 2022
- Cardiff, 22 June 2022

See: [Future Diets – New Product Development Workshops | Business Wales \(gov.wales\)](#)