

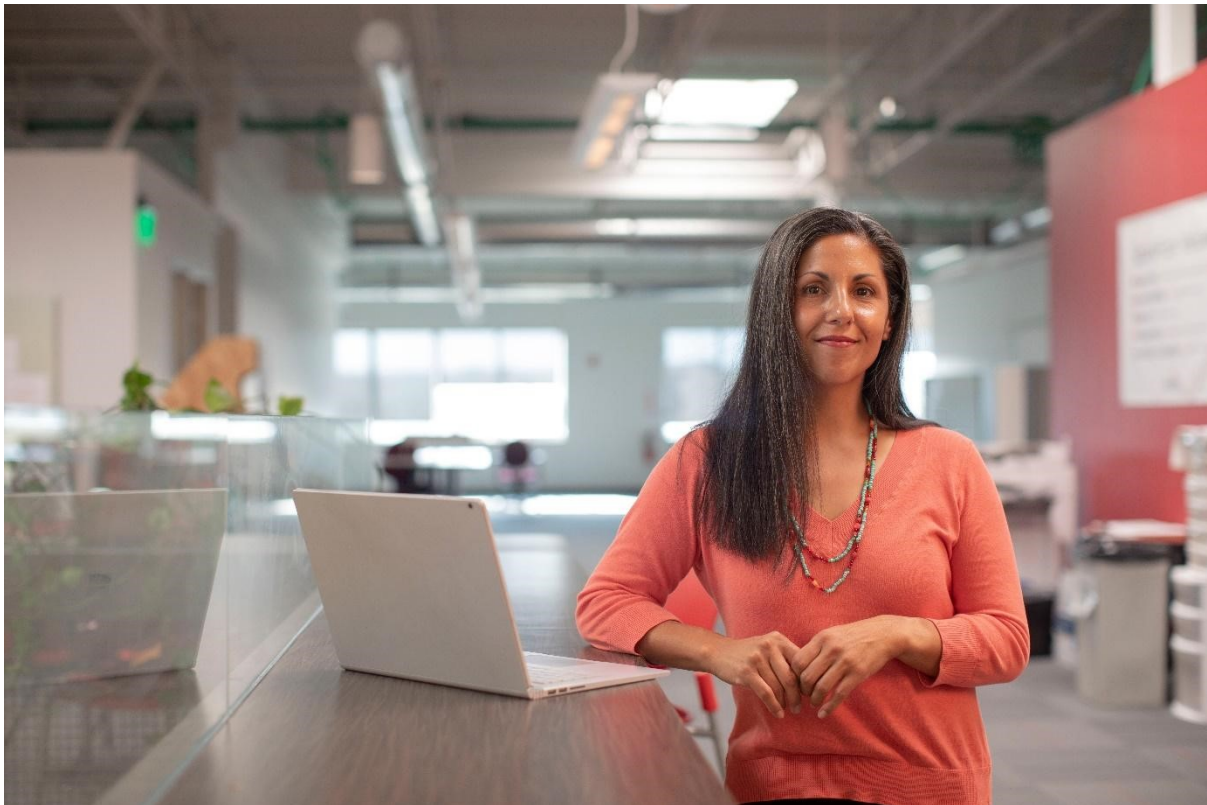
Written 5 December 2022

BUSINESS NEWS SCOTLAND

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!

Thinking long term is a key business strategy

We were finally getting over the financial crisis when Covid struck. Then, in the trough of the worst economic downturn in 300 years, we discovered that recovery was driving the FTSE to new heights and the job market into a frenzy. In the wake of that, it became clear that the recovery was overheating and that we are now facing a period of rising inflation and industrial action.



Russia's war in Ukraine has made things worse. It has not only meant human suffering – it has affected the entire global economy, driving up the cost of food and energy. It adds to the hardship for those on low incomes and means serious food security risks in the world's poorest economies.

The economy has always had its ups and downs, but its resemblance to a roller coaster is currently more marked than ever.

Businesses of every size face challenges that are now suppressing growth. A business might have a great product or service, but without a strategic plan to help it define, articulate and communicate where it is going, it will be at the mercy of outside

events. We encourage our clients to take some time to think long-term about their business and to establish goals or targets that you can control.

A plan starts with identifying and accessing opportunities within your market and should address how your business is going to evolve to meet the challenges of today and the future. The plan gives your business purpose and answers questions about your long-term goals.

The first step is to look at five important areas:

1. Think long term – invest time in understanding where the market is going and what this means for your customers. Short-term decisions do not help grow a business.
2. Having a good value proposition is essential – this states the relevance of your product or service, what it does and why customers need it. What is yours?
3. Expand your reach – who is your target customer and what do you need to do to let them know you exist and that your product or service is relevant to them?
4. Growth means new people, systems and (maybe) different ways of doing things. Grow at a pace you can manage.
5. How will your marketing get your value proposition to relevant customers?

Once you have taken time to write your plan and decide where you want your business to be in (say) 2 years, the next step is to work out a marketing programme with actions to make it happen.

A marketing plan is a business document outlining your marketing strategy and tactics. It is often focused on a specific period of time (i.e. over the next 12 months) and covers a variety of marketing-related details, such as costs, goals, and action steps. But like your business plan, a marketing plan is not a static document. The plan should outline:

1. How you are going to keep existing customers happy and returning to buy more often.
2. What the goals are for getting new customers.
3. The marketing methods you are going to use to achieve 1 and 2.

We specialise in helping our clients manage their businesses. We do this by preparing and updating detailed forecasts, using the latest and most powerful software.

Please talk to us about strategic planning. We can help with a template so you can do this yourself or work together to produce estimates for various scenarios and help you take control of your business!

Bills and Notes Guarantee

UK Export Finance has launched a new product to help support SMEs through challenging market conditions.

The new [Bills and Notes](#) product is now open to guarantee payments by overseas buyers. The product will be available to more financial institutions with a simpler, more streamlined process.

Bills and Notes are a standard method of payment where money is due under bills of exchange or promissory notes. UKEF has now improved its offer to enable overseas buyers of UK goods to benefit from extended payment terms structured using these methods.

Simply put, it means that small UK businesses can get paid more quickly and easily for their exports.

See: [Bills and Notes Guarantee - GOV.UK \(www.gov.uk\)](https://www.gov.uk/guidance/bills-and-notes-guarantee)

HMRC reduce advisory fuel rate for petrol company cars

HMRC has announced their suggested reimbursement rates for employees' private mileage using their company car from 1 December 2022, which are summarized in the table below. The rates have been reduced in line with the recent fall in petrol prices. However, diesel prices remain the same and LPG reimbursement rates have increased.

Remember, that provided all private fuel is fully reimbursed by the employee/director, the fuel benefit does not apply.

| Engine Size | Petrol | Diesel | LPG |
|------------------|--------------|--------|--------------|
| 1400cc or less | 14p (15p) | | 10p (9p) |
| 1600cc or less | | 14p | |
| 1401cc to 2000cc | 17p (18p) | | 12p (11p) |
| 1601 to 2000cc | | 17p | |
| Over 2000cc | 26p (27p) | 22p | 18p (17p) |

Where the employer's policy is that they do not pay for any fuel for the company car, these are the amounts that can be reimbursed to the employee in respect of qualifying business journeys for the payments to be tax-free. Where there has been a change, the rate for the previous quarter is shown in brackets. You can continue to use the previous rates for up to 1 month from the date the new rates apply.

Note that for hybrid cars, you must use the petrol or diesel rate. For fully electric cars, the rate is now 8p per mile (previously 5p per mile).

Self-Assessment: don't forget to declare COVID-19 payments

HMRC is reminding taxpayers that they must declare COVID-19 payments in their tax return for the 2021 to 2022 tax year.

These grants are taxable and should be declared on tax returns for the 2021 to 2022 tax year before the deadline on 31 January 2023.

The Self-Employment Income Support Scheme (SEISS) application and payment windows during the 2021 to 2022 tax year were:

- SEISS 4: 22 April 2021 to 1 June 2021
- SEISS 5: 29 July 2021 to 30 September 2021


SEISS is not the only COVID-19 support scheme that should be declared on tax returns. If taxpayers received other support payments during the 2021 to 2022 tax year, they may need to report this on their tax return if they are:

- Self-employed
- In a partnership
- A business

See: [Self Assessment: don't forget to declare COVID-19 payments - GOV.UK \(www.gov.uk\)](https://www.gov.uk/guidance/self-assessment-don-t-forget-to-declare-covid-19-payments)

Data protection employment practices: monitoring at work draft guidance

The Information Commissioner's Office (ICO) is producing topic-specific guidance on employment practices and data protection. The ICO is releasing drafts of the different topic areas in stages and adding to the resource over time. A draft of the guidance on monitoring at work is now out for public consultation.



Consultation on the monitoring at work draft guidance

The draft guidance aims to provide practical guidance about monitoring workers in accordance with data protection legislation and to promote good practice.

The public consultation on the draft guidance and draft impact assessment will remain open until 11 January 2023.

See: [ICO consultation on the draft employment practices: monitoring at work guidance and draft impact assessment | ICO](#)

Artificial Intelligence for Decarbonisation Innovation Programme

The Department for Business, Energy & Industrial Strategy (BEIS) has launched the Artificial Intelligence (AI) for Decarbonisation Innovation Programme. It will support the development of innovative artificial intelligence technologies for decarbonisation applications to support the transition to net zero.

The programme will also promote coordination and collaboration between AI and carbon-emitting sectors in the United Kingdom in order to maximise the economic and carbon benefits of AI solutions in solving our most critical decarbonisation challenges.

See: [Apply for the Artificial Intelligence for Decarbonisation Innovation Programme - GOV.UK \(www.gov.uk\)](#)

Resource efficiency for materials and manufacturing competition

Innovate UK has launched a competition which will invest up to £1 million in innovation projects to improve resource efficiency. The aim of this competition is to support United Kingdom materials and manufacturing organisations to become more resource efficient. Simultaneous demonstrations of how UK materials and

manufacturing will become more resilient or technologically advanced are encouraged.

See: [Competition overview - Resource efficiency for materials and manufacturing \(REforMM\) - Innovation Funding Service \(apply-for-innovation-funding.service.gov.uk\)](#)

Circular fashion recycling and sorting demonstrator

Innovate UK are to invest up to £4 million in an innovation project. This will be to develop and demonstrate closed-loop recycling for the fashion and textile sector at scale. This is the initial activity of a £15 million UK Research and Innovation Circular Fashion Programme.

The aim of this competition is to fund a research and development activity demonstrator. This will demonstrate new technologies, services, processes and business models capable of addressing the recycling and sorting challenges, as part of the UK's fashion and textile sector and their direct supply chains.

See: [Competition overview - UKRI Circular fashion programme: recycling and sorting demonstrator - Innovation Funding Service \(apply-for-innovation-funding.service.gov.uk\)](#)

Future flight skills gap competition

The future flight challenge for Innovate UK will invest up to £500,000 in projects to close aviation industry skills gaps.

The aim of the competition is to create and deliver course content and materials that will support skills, talent and training across the future flight sector. The purpose of this is to build awareness of future flight emerging markets and fill key gaps in the United Kingdom's workforce talent and training capabilities.

Projects can deliver one or more of these objectives:

- Schools' engagement
- Apprenticeships and internships
- Upskilling and reskilling of existing workforce
- Technical courses and vocational training
- Undergraduate, postgraduate and continuing professional development (CPD)

See: [Competition overview - Future flight: closing the skills gaps - Innovation Funding Service \(apply-for-innovation-funding.service.gov.uk\)](#)

Airlines, airports and passengers to have their say on independent aviation regulator

The government has launched a [call for evidence](#) as part of its review of the Civil Aviation Authority (CAA), the UK's independent aviation regulator.

Open to all interested parties, it will provide an opportunity for anybody who uses the CAA or is affected by its work – including airlines, airports, pilots and passengers – to provide insight and evidence to inform the government review, on everything from the CAA's strategy to its organisation and performance.

The call for evidence will close on 22nd January 2023. It will ask questions such as whether the CAA has the right powers to effectively regulate the aviation market, whether its charges are good value for money and whether it is effectively structured.

See: [Airlines, airports, and passengers to have their say on independent aviation regulator - GOV.UK \(www.gov.uk\)](#)

Applications open for £42 million Techscaler network.

Tech companies looking to grow their operations can now apply for free mentorship and professional advice. The establishment of seven new Techscaler hubs delivers on a key priority in the Scottish Government's National Strategy for Economic Transformation (NSET) to strengthen the country's tech sector and encourage entrepreneurship.

As part of a £42 million commitment, the hubs will provide businesses with high-quality guidance and coaching to develop their performance with mentorship from partners such as Barclays' Eagle Labs and Reforge. Applications are now open for hubs in Glasgow, Edinburgh, Stirling, Dundee, Aberdeen and Inverness. A south of Scotland hub in Dumfries will follow at a later date.

See: [Techscaler | Building Startups in Scotland](#)

The Forum online business network

The Forum is an online network where members can come together to share ideas and issues, offer advice, and post specific business requests and offers in a peer-to-peer environment.

The network is run by Scottish Enterprise and currently uses the SLACK business communication platform. From 30 November 2022, The Forum will be moving to Microsoft Teams and will be changing its name to The Business Forum.

Membership is open to all Scottish businesses.

To maintain the peer-to-peer environment, only businesses can join the network. Members are asked to refrain from using the network to send any advertising or promote any services or web links to other sites.

See: [The Forum online business network \(findbusinesssupport.gov.scot\)](https://findbusinesssupport.gov.scot)

Cyber resilience advice and guidance for Scottish organisations

The CyberScotland Partnership is a collaboration between key organisations that would like to improve cyber resilience across Scotland. This site directs you to a variety of tools and guidance provided by these partners to help you improve your organisation's cyber resilience.

It's a great starting point for organisations to get to grips with cyber security basics. It provides ideas and simple steps that are easy to implement, and most are either free or low-cost. These steps can significantly reduce the chances of your business becoming a victim of cybercrime.

See: [Cyber Scotland – Up to the minute cyber services information across Scotland.](#)

Dumfries and Galloway Net Zero Transition Fund

Dumfries and Galloway Council's Net Zero Transition Fund offers a grant of up to £3,000 to businesses located in the region. It can be used for anything that will help the business move toward operating with net zero carbon emissions. It is a non-repayable grant that is paid as soon as it's approved, so businesses do **not** need to cover costs upfront and reclaim the money later.

See: [Dumfries and Galloway Net Zero Transition Fund \(findbusinesssupport.gov.scot\)](https://findbusinesssupport.gov.scot)

East Renfrewshire Council Special Growth Grant

The East Renfrewshire Business Growth Grant provides funding to help local businesses meet their business objectives and plans for growth. This could include the purchase of new equipment, property expansion or improvements and the costs to exhibit or develop new products and processes.

This match-funded grant will cover up to 50% of the project value, to a maximum of £50,000. The business must be able to match this funding from other sources.

To qualify for support, the business must operate from premises in East Renfrewshire.

The East Renfrewshire Business Growth Grant is part-funded by the UK Shared Prosperity Fund and Local Discretionary Funds.

See: [Business development grants 2022 to 2023 - East Renfrewshire Council](#)

Regional Selective Assistance grants

The Regional Selective Assistance (RSA) grant from Scottish Enterprise helps projects that create or protect jobs in areas of Scotland. The level of grant offered depends on the location of your project and the size of your business.

An RSA can typically cover up to 35% of the eligible costs for a small or medium-sized enterprise (SME) and 15% of the eligible costs for a large enterprise.

Projects must last between 6 and 36 months. The minimum grant amount considered is £100,000.

Your business can be based outside of Scotland, but the project itself must take place in Scotland.

Large businesses will only be eligible if the project involves diversification of activity at an existing location or new activity taking place on a new site.

The fund is for capital investment projects that don't fit into other funding programmes available through Scottish Enterprise. Applicants are advised to explore all options available before they apply.

Applications are open to those based in the area covered by Scottish Enterprise. This includes Aberdeen City and Shire, the east of Scotland, Tayside and the west of Scotland.

Funding will not be offered if the applicant company is already committed to undertaking the project or if Scottish Enterprise believed the company would proceed anyway.

Applicants will be asked to complete an initial enquiry form with an overview of the project. If appropriate, an appraisal specialist will contact you to set up a meeting and take you through the full application process.

See: [Regional Selective Assistance Funding - Scottish Enterprise \(scottish-enterprise.com\)](https://www.scottish-enterprise.com)

Highlands and Islands Enterprise innovation service

Highlands and Islands Enterprise's innovation service can help your business get new ideas off the ground and implement the changes you need to make it thrive. The service will give you access to learning journeys, webinars and masterclasses, the new product development programme, and research, development and innovation (RDI) funding.

You can also get advice and support from innovation advisers on:

- Research and development.
- Developing new products and services.
- Improving productivity.

- Identifying new opportunities for your business to explore.
- Developing a strategy for future innovation.
- Protecting your intellectual assets.
- Funding.

Highlands and Islands Enterprise can also help part-fund your innovation project. Levels of funding are dependent on your specific project requirements, with grants of between £25,000 and £100,000 available. However, you must be able to demonstrate that you can match fund your project. Any funding provided is discretionary.

See: [Innovation | HIE](#)

Scottish Enterprise - The Think Podcast

In Scottish Enterprise's latest podcast series, business owners and experts discuss their insights on climate change challenges and solutions, plus opportunities for your business to grow sustainably.

The podcasts are part of a range of Scottish Enterprise projects that address the challenges of climate change, supporting the green recovery, and helping Scotland meet its ambitious net zero targets.

See: [Scottish business podcasts - Scottish Enterprise \(scottish-enterprise.com\)](#)

Innovation project advice

Get free advice from Scottish Enterprise's experienced innovation experts to help you explore and develop new products or services for your business. The service helps innovative businesses in Scotland to grow by supporting them to:

- Identify opportunities.
- Prepare and strengthen the case for potential support and investment.
- Manage intellectual assets (IA) and intellectual property (IP).
- Develop plans for research and development activity (R&D).
- Connect to project partners in industry and academia.
- Develop and launch new and improved products, services, processes and business models.
- Review and analyse their innovation process, culture and strategy.
- Review future technology landscapes, trends and opportunities.
- Access innovation funding available throughout the UK.

The support will be tailored to your business's requirements.

See: [Innovation project advice \(findbusinesssupport.gov.scot\)](https://findbusinesssupport.gov.scot)

Inverclyde Council Property Assistance Scheme

The Property Assistance Scheme offers support to businesses that trade from commercial properties in the Inverclyde Council area.

The grant will cover between 20% and 50% of the total costs for signage, security and improvements to business properties. Where total project costs are greater than £50,000, grants of up to £10,000 may be considered.

Applications must be for premises that are owned by the company or on a long lease (2 years minimum).

See: [Property assistance scheme - Inverclyde Council](#)

Inverclyde Council Marketing Grant for Business

Inverclyde Council offers a marketing grant for businesses that trade in the area. The grant can be used to cover up to 50% of the eligible costs of marketing activities, to a maximum of £500.

See: [Marketing grant for business - Inverclyde Council](#)

Business chargepoint funding

Grants to cover up to 50% of the costs of purchasing and installing electric vehicle chargepoints are available to rural businesses and property factors who manage communal property areas, including parking, and other organisations that manage communal parking for residential properties, such as private landlords.

Grants to cover up to 75% of the costs of purchasing and installing electric vehicle chargepoints are available to third-sector organisations.

See: [Business chargepoint funding - Energy Saving Trust](#)

Green Recovery Capital Development Grant - Perth and Kinross

Through the Green Recovery Capital Development Grant, Perth and Kinross Council has made funding of up to £25,000 available for businesses that were financially affected by COVID-19 and now want to make capital investments in the Perth and Kinross area.

This fund offers grants of up to £25,000 to cover up to 50% of eligible costs. Projects must involve a minimum spend of £10,000, which means that businesses must

match the funding with at least £5,000. Preference will be given to projects that involve green initiatives which will reduce your business's carbon footprint.

The grant will not be awarded upfront immediately after approval – instead, you will receive payment after you make your purchases and submit receipts or invoices. This means that initially, you must be able to afford the project's full cost until you are refunded.

See: [Green Recovery Capital Development Grant - Perth & Kinross Council \(pkc.gov.uk\)](https://www.pkc.gov.uk/green-recovery-capital-development-grant)

Green Business Grant – Glasgow

The Glasgow City Council Green Business Grant will help businesses in Glasgow address both the cost of living and climate crises through measures such as energy efficiency, renewables, active travel and waste management.

The Green Business Grant is a non-repayable grant of up to £10,000, which will cover up to 50% of the total cost of a project. Projects can include anything that helps businesses reduce their energy bills and make progress towards achieving net zero carbon emissions.

See: [Green Business Support programme - Glasgow City Council](https://www.glasgow.gov.uk/green-business-support-programme)