

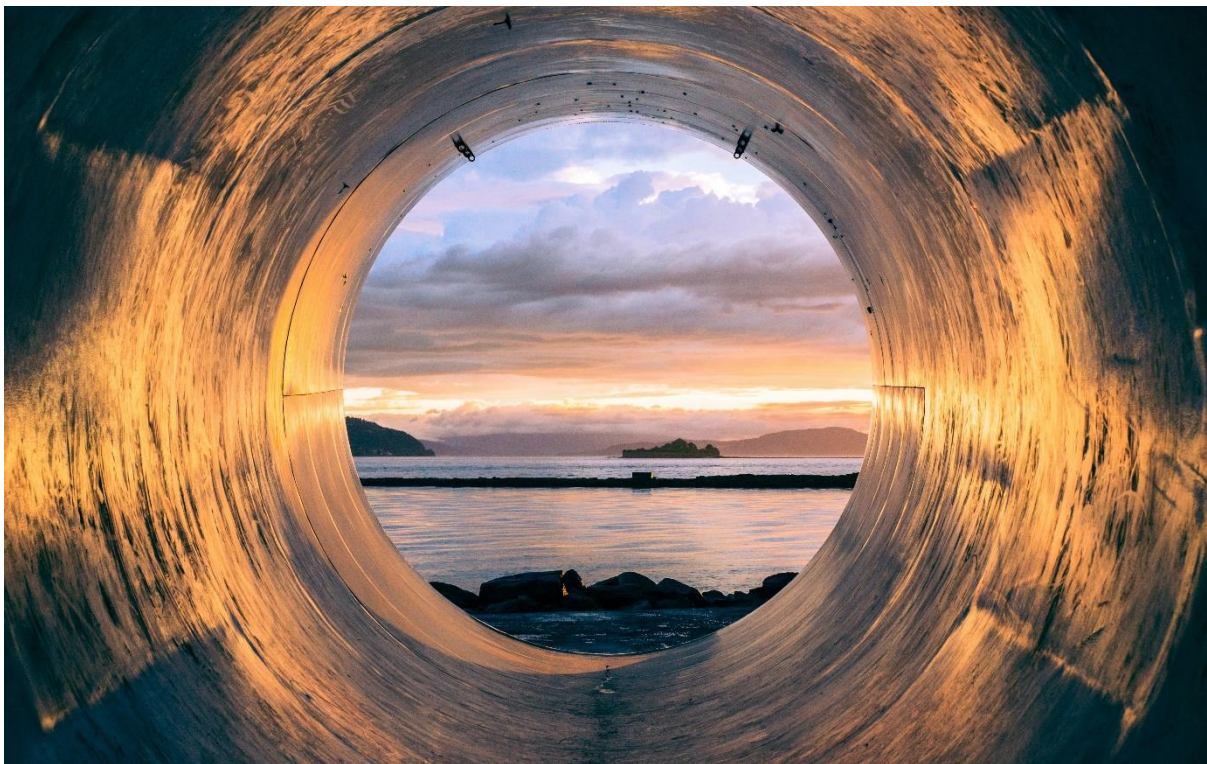
Written by 16 October 2023

## **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!

### **Applying Circular Economy principles in a business**

A circular economy (CE) is a model of production and consumption, which involves sharing, leasing, reusing, repairing, refurbishing, and recycling existing materials and products for as long as possible.



CE aims to tackle global challenges such as climate change, biodiversity loss, waste, and pollution by emphasizing the design-based implementation of the three base principles of the model. The three principles required for the transformation to a circular economy are: designing out waste and pollution, keeping products and materials in use, and regenerating natural systems.

CE has been gaining popularity because it helps to minimize emissions and consumption of raw materials, open up new market prospects, increase the sustainability of consumption, and improve resource efficiency.

Introducing circular economy principles into your business offers a range of opportunities that could positively impact your bottom line, brand reputation, and long-term sustainability. Here's why you could consider adopting CE principles:

- Cost Savings – optimise your resource use and extend the life of products and materials through strategies like repair, refurbishment, and remanufacturing; reducing the need for raw materials leads to lower production costs.
- Competitive Advantage – differentiate your business from competitors by demonstrating environmental responsibility and sustainability, enhancing your brand image.
- Growth Opportunities – encourage innovative product design and alternative business models, which can lead to new revenue streams and business growth.
- Regulatory Compliance – be better positioned to comply with evolving laws and regulations related to waste management, resource consumption, and emissions reduction.
- Enhanced Supply Chain Resilience – strengthen your supply chain resilience by being more innovative and resource-efficient in the face of resource scarcity, geopolitical instability, and increasing climate-related natural disasters.

Transitioning to CE requires a shift in mindset and business strategies. This is made possible by increased knowledge and innovation skills and should be part of any business's strategic plan.

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 that vision and you can monitor how you are doing as you go along.

If you agree it is hard to accomplish anything without a plan, we can help you start thinking about putting one in place. A strategic plan also helps you determine where to spend time, resources and money to achieve your objectives.

#### 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, the way you do things - what you are good at and what you are not.
3. Focus on where you want to be (say) in 5 years; what you want your business to look like when it is “complete” or running profitably and applying CE principles. 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 progressing 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.

The long-term benefits regarding sustainability, cost savings, and business growth can be substantial, making it a worthwhile endeavour for forward-thinking businesses. Talk to us about helping you achieve your objectives; we have considerable experience in helping our clients take their businesses to new levels.

The UK government's policy statement on CE can be seen here: [Circular Economy Package policy statement - GOV.UK \(www.gov.uk\)](https://www.gov.uk/government/policies/circular-economy)

### **UK businesses support Britain's plan for digital trade borders**

UK businesses have given a thumbs up to incoming changes set to digitalise Britain's trade borders and make the UK the third country in the world able to accept electronic trade documents.

This move will take the UK a further step towards having a digital border system that is important for the improvement of the efficiency and sustainability of international trade for generations to come.

Research from a recent poll, commissioned by The Institute of Export and International Trade (IOE&IT) finds that the majority of UK businesses welcome this move to digital trade.

The poll finds that 75% of businesses who attended a recent IOE&IT event on the Electronic Trade Documents Act (ETDA) believe it will have a positive impact on their business, 29% of which feel it will have a 'very positive impact'. A quarter say it will have a neutral impact – and, significantly, none believe it will have a negative impact on their business.

The ETDA came into force on 20<sup>th</sup> September, and allows for key trade documents, such as bills of lading and bills of exchange, to be accepted in both paper and electronic format at the border and allowing for a streamlined process of the movement of goods.

See: [Electronic Trade Document Act enters into force with backing of UK businesses - The Institute of Export and International Trade](#)

### **Understanding the right to work and minimum wage eligibility**

All employers in the UK have a responsibility to prevent illegal working. You do this by conducting simple right to work checks before you employ someone, to make

sure the individual is not disqualified from carrying out the work in question by reason of their immigration status.

Most people employed as employees or workers must be paid the National Minimum Wage or National Living Wage, but are you aware of how to check if they are entitled?

### Joint HMRC and Home Office webinar: understanding right to work and minimum wage eligibility

The Home Office Immigration Enforcement and HMRC's National Minimum Wage (NMW) teams are offering joint webinars covering:

- when an employer needs to conduct a right to work check;
- what type of right to work check they need to conduct;
- how to use the Home Office Employer Checking Service;
- civil penalties and prosecutions when employers do not comply with the right to work legislation;
- how to report immigration crime;
- who is a worker for NMW purposes;
- how to establish if someone is self-employed; and
- exemptions to minimum wage eligibility.

Register here for the 17 October webinar: [Registration \(gotowebinar.com\)](https://gotowebinar.com)

### **Working from home and the £6 per week allowance**

During the COVID pandemic the government relaxed the conditions to enable those working from home to be paid £6 a week tax free by their employer, or, where that was not paid by the employer, they could claim relief for £6 a week against their employment income for a tax refund from HMRC. Those relaxed rules applied for 2020/21 and 2021/22. Many employers and employees may not be aware that from 6 April 2022 the rules reverted to the strict statutory position. Employees can claim tax relief if they have to work from home under a homeworking agreement, for example because:

- their job requires them to live far away from the office,
- their employer does not have an office, or
- the office is closed every Friday and employees are required to work from home that day.

Tax relief cannot be claimed if the employee chooses to work from home.

See: [Claim tax relief for your job expenses: Working from home - GOV.UK \(www.gov.uk\)](https://www.gov.uk)

## **New one-stop shop to find the topics government is interested in researching**

A new database of Areas of Research Interest has been developed by the Government Office for Science and the Economic and Social Research Council. The new tool which brings together all Areas of Research Interest (ARI) documents from across government departments in a one-stop shop is now live.

ARIs are lists of research questions or topics which government departments and agencies would welcome more research on to inform their policies and help close the evidence policy gap.

This [new database](#) allows anyone accessing it to search for particular areas of research interest and find out what are the main research questions facing government departments.

If applicable, the database will also find research already funded by UK Research and Innovation (UKRI) and connected to the searched topic, thereby making it easier to identify existing evidence and experts in the field.

This new tool improves accessibility, transparency, and openness around the knowledge priorities of departments, improving opportunities for collaboration and prioritisation. ARIs can be found in the database via keywords, year, government department, and via other basic metadata.

The tool has been developed and co-funded by the Government Office for Science and ESRC, as a response to widespread demand to improve both the awareness and accessibility of ARIs. To date, over 1,500 ARIs have been published and are publicly available in pdf or html format on GOV.UK.

The database was produced by Overton, a pioneering technology start-up whose mission is to support evidence-based decision-making across the world.

See: [New one-stop shop to find the topics government is interested in researching - GOV.UK \(www.gov.uk\)](#)

## **Latest UK Export Academy webinars**

Listed below are upcoming UK Export Academy webinars to help business owners and entrepreneurs across the UK boost their exporting skills and sell their goods and services to new markets worldwide.

The UK Export Academy is delivered in various stages depending on your skill level. These include:

### Essentials

Build your knowledge and confidence if you're relatively new to selling internationally or interested in learning how to start. These webinars offer a step-by-step guide to becoming an exporter.

[20 Oct - Understanding export controls](#)

[24 Oct - How to sell your services overseas \(Part 1 of 2\)](#)

[26 Oct - How to sell your services overseas \(Part 2 of 2\)](#)

[27 Oct - Intensive series: An introduction to exporting \(part 1 of 2\)](#)

[31 Oct - Intensive series: Getting your exports from A to B \(part 2\)](#)

### Masterclasses

Already have a good understanding of the export basics? Attend these masterclasses to broaden your knowledge.

[23 Oct - Fuel your vision: Grantify's guide to grant funding for innovators](#)

[25 Oct - Say it just right: the importance of translation!](#)

[30 Oct - Ask an exporter: Round table with DBT Export Champions](#)

[31 Oct - Top tips for understanding VAT in Europe](#)

See: [UK Export Academy — Great.gov.uk](#)

### **Regional Talent Engines programme**

The Royal Academy of Engineering has opened a new round of applications for its Regional Talent Engines programme.

This six-month pre-accelerator programme for early-stage founders aims to support entrepreneurial mid-late career engineers who wish to bring an innovative concept to market.



The poster features a dark blue background on the left and a teal-to-green gradient on the right. In the top left, the Royal Academy of Engineering logo is next to the text 'Royal Academy of Engineering | Enterprise Hub'. The main title 'Regional Talent Engines' is in large white font. Below it, a paragraph describes the programme as a six-month pre-accelerator for early-stage founders in Northern England, Northern Ireland, and Wales. At the bottom left, it says 'Apply by 30 October, 4pm'. On the right, the hashtag '#RegionalTalentEngines' is above a network diagram of black and white nodes connected by lines.

Royal Academy of Engineering | Enterprise Hub

## Regional Talent Engines

A six-month pre-accelerator programme for early-stage founders in Northern England, Northern Ireland and Wales to transform great ideas into new engineering startups.

Apply by 30 October, 4pm

#RegionalTalentEngines

The programme is open to individuals in Northern Ireland, Northern England, and Wales.

The Regional Talent Engines programme offers a unique package of support as a startup accelerator, including:

- an equity-free grant of £20,000 towards for living costs;
- hybrid training workshops, roundtables, and speaker events;
- one-to-one business coaching and mentoring support; and
- access to co-working and meeting spaces in London and Belfast.

Successful participants will also get a lifetime membership of the Royal Academy of Engineering's Enterprise Hub, including access to facilities, training, and networking within a supportive entrepreneurial community.

To be eligible, applicants:

- must have technical understanding in their area of innovation; and
- should normally be experienced engineers or skilled tech professionals.

You must also be resident in, and committed to establishing a new startup in, the region where you are applying to take part in the programme. Applications are open until 4pm on 30 October 2023.

See: [Regional Talent Engines - Pre-Accelerator Programme \(raeng.org.uk\)](https://raeng.org.uk)

## **New Fund Announced to Boost Welsh Language Film**

A fund to support Welsh language feature films with international, big screen potential is now open for applications.

Sinema Cymru, a collaboration between S4C and Creative Wales, will be delivered by Ffilm Cymru and is aimed at developing a minimum of three feature films a year, with a view to progressing one for production funding.

The £180k fund, which is financed by Creative Wales and part of the Co-operation Agreement between the Welsh Government and Plaid Cymru, is now open for applications from experienced film makers from within Wales. Up to £30,000 per project is up for grabs in the development phase of the fund.

Sinema Cymru aims to put Welsh language film on the map by fast-tracking independent Welsh language films, which are bold, unconventional, and have the potential to gain international cinema release. The programme particularly wants to champion under-represented voices in the depiction of the Welsh language and to push the boundaries of what is expected from Welsh language film.

See: [New Fund Announced to Boost Welsh Language Film \(businessnewswales.com\)](https://businessnewswales.com)

## **Drop In Output in Wales as Demand Conditions Worsened in September**

The headline NatWest Wales Business Activity Index – a seasonally adjusted index that measures the month-on-month change in the combined output of the region’s manufacturing and service sectors – registered 48.4 in September, down from 50.5 in August, to signal a renewed and marginal decline in business activity at Welsh firms.

The pace of contraction was the fastest since June, but broadly in line with the average seen across the UK as a whole. Anecdotal evidence suggested that lower output was due to weak client demand and a faster reduction in new orders.

Private sector firms in Wales registered a fourth successive monthly decline in new orders during September. The rate of contraction was only marginal overall but quickened from August. Lower new business was linked to subdued client demand, with some companies reporting order postponements and deferrals.

Manufacturers recorded a renewed fall in new orders, while service providers registered a sharper drop in customer demand.

Welsh private sector firms registered positive expectations regarding the outlook for output over the coming year in September. That said, the degree of confidence dropped to the lowest in almost a year and was well below the UK average. Although firms were hopeful that new product launches and an uptick in client demand would support growth in activity, higher selling prices and business costs continued to weigh on projections for both output and client purchasing power.

See: [Renewed Drop In Output in Wales as Demand Conditions Worsen in September \(businessnewswales.com\)](https://businessnewswales.com)

## **Four Welsh Towns to Share £80 Million to Improve Long-Term Future**

Three Welsh towns along with Wrexham, which was recently granted city-status, have been named as part of £1.1 billion levelling up investment being provided to 55 towns across the UK.

Merthyr Tydfil, Cwmbran, Wrexham, and Barry will each receive £20 million from the UK Government as part of a long-term investment plan for towns that have been overlooked and taken for granted.

The money will be provided directly by the UK Government to the relevant local authority.

Under the new approach, local people will be put in charge, and given the tools to change their town’s long-term future. They will:

- Receive a ten-year endowment-style fund to be spent on local people’s priorities, like regenerating local high streets and town centres or securing public safety.



- Set up a Town Board to bring together community leaders, employers and local authorities to deliver the Long-Term Plan for their town and put it to local people for consultation.

See: [Four Welsh Towns to Share £80 Million to Improve Long-Term Future \(businessnewswales.com\)](https://businessnewswales.com)

### **Planning Secured for New North Wales Industrial Space**

FI Real Estate Management (FIREM) has been granted planning permission to build 74,000 sq. ft of new industrial space at Deeside Industrial Estate, bringing its total North Wales property portfolio to over 3m sq. ft.

Located just off 102 Tenth Avenue in Deeside Industrial Park, the new Grade A industrial development will provide more accommodation in response to the growing level of business interest at this location. This development forms part of FIREM's wider 6.5 million sq. ft industrial new build portfolio that will deliver units across the UK.

Building work is expected to start in 2024 and will be undertaken by FIREM's construction division, FI Construction. The business will engage local supply chain partners and support local employment through its wider North Wales community impact plan.

FIREM's investment in Deeside forms part of its commitment to enhance the provision of employment space to maximise economic potential in North Wales and its connections with the North West's key cities.

The new development will add to FIREM's existing portfolio as the largest industrial landowner in North Wales. To date this has included 2.8m sq. ft of space at Wrexham Industrial Estate and the 62.8-acre Kingmoor regeneration site, for which planning was recently validated.

See: [Planning Secured for New North Wales Industrial Space \(businessnewswales.com\)](https://businessnewswales.com)

### **The Royal Countryside Fund**

The Royal Countryside Fund is open for grant applications.

Supporting rural communities, the programme awards grants of up to £25,000 over two years to power community-led solutions that enhance the viability and sustainability of rural communities.

Applicants must be from properly constituted, not for profit organisations with an income of less than £500,000. The programme supports projects taking places in villages and towns in rurally isolated areas, where access to services is limited. The closing date for applications is midday on 20 October 2023.

See: [The Royal Countryside Fund | Business Wales \(gov.wales\)](#)