

27 April 2026

BUSINESS NEWS – Round Up

Welcome to our weekly round up of the latest business news for our clients. [Please contact DUA Accountancy and Business Consultancy](#) to talk with us about how these updates may affect your business. We are here to support you!

What Apple's CEO Handover Tells Business Owners About Succession Planning



Apple announced last week that Tim Cook will step aside as chief executive on 1 September 2026, and hand the role to the current head of hardware engineering, John Ternus. Cook will remain closely involved as executive chairman.

If you are a business owner or founder, you likely think about who is going to take over your business when you decide to retire or withdraw from it. Apple described their leadership change as “a thoughtful, long-term succession planning process”.

What lessons can be gleaned from Apple's approach?

Succession takes time, so start early

Most obviously, succession planning needs to start well before the founder or business owner decides they want to leave.

John Ternus has spent 25 years at Apple and has been involved in many of its product lines. He described Tim Cook as his mentor, suggesting that, at least in recent years, he has been steadily expanding his responsibilities and receiving incremental training and experience to make him ready for the role.

Succession then, is about building over time and not simply identifying a replacement at the last minute.

In practical terms, this means:

- Identifying potential successors well before they are needed.
- Rotating responsibilities so that they can build a breadth of experience.
- Testing their decision-making and building their confidence to take tough decisions when under pressure.
- Allowing room for failure while you are still around.

Even if the person you have identified never takes the top job, the process can still strengthen your business.

Internal successors can reduce risk

Apple's decision to promote from within, means that its new CEO will have knowledge about the business that cannot be bought or quickly transferred to an external hire.

Hiring someone who does not know the business to take over can leave it exposed to risks. For instance, business strategy can be disrupted, there can be a loss of vital relationships, and the business can become unsettled while a new status quo becomes established.

Promoting an internal successor does not eliminate those risks, but it lessens the unknowns. Continuity in leadership can provide stability.

The outgoing leader still matters

Another notable feature of the change in Apple's leadership is that Tim Cook is moving to an executive chairman role, rather than there being a clean break. His continued involvement means his hard-won experience remains available to the business, but by defining a new role, he does not interfere with the authority of the new CEO.

For business owners, a common challenge is how to step back in the business without becoming a bottleneck. If this is poorly handled, it can lead to:

- Confused accountability amongst staff.
- Slow decision-making.
- A successor who feels undermined.

The lesson is not that owners must remain involved, but rather that if they do, their roles need to be clearly redefined.

Final thoughts

Apple's CEO handover is not a template for every business, but it does provide some food for thought. Succession planning often works best when it is done gradually and deliberately.

If you would like personalised advice on succession planning, the tax issues that go along with it, or on other areas of making your business grow, [please get in touch](#). We would be happy to help you!

See: <https://www.apple.com/newsroom/2026/04/tim-cook-to-become-apple-executive-chairman-john-ternus-to-become-apple-ceo/>

Unemployment rate drops in February

The latest figures from the Office for National Statistics (ONS) show that unemployment in the three months to February fell to 4.9%. It previously stood at 5.2%.

However, Liz McKeown, who is director of economic statistics at the ONS, said, "Alongside falling unemployment, the number of people not actively seeking work increased, with data suggesting fewer students seeking work alongside their studies."



The inactivity rate, which accounts for the proportion of unemployed people not looking for work, increased to 21% from 20.7%.

If people are opting out of looking for a job altogether, that could suggest they are finding limited opportunities or that the roles available are of poor quality. Whether this is related to indications that Artificial Intelligence (AI) is reducing entry-level roles available, is not clear.

Whatever the case, it seems that the improvement in the unemployment rate may not quite be the good news it first appears to be.

See: <https://www.bbc.co.uk/news/articles/cid84pkkjgpo>

Are You Prepared for Cyber Threats?

The National Cyber Security Centre (NCSC) has issued a call to action to business leaders to build resilience to severe cyber threats. The NCSC reports that their Annual Review 2025 shows a widening gap between the rising pace of cyber threats and the UK's collective resilience.

While the call to action and accompanying guidance are aimed primarily at the leaders of large organisations, cyber threats continue to be a challenge faced by businesses of all sizes.



The NCSC advises that when a cyber incident happens, it is often too late to start working out what should be done and who will do it. Therefore, it can pay to get the business ready so that if a cyber-attack does happen, it is better able to continue operating through the disruption, as well as to recover as quickly as possible.

For example, you might consider questions like:

- If your website or computer network were taken out for a period, how would that affect your business?
- What adjustments do you need to make so your business can continue running?

The NCSC concludes that the organisations that fare best in severe cyber incidents are those that have put in place the steps needed to withstand and recover from disruption.

See: <https://www.ncsc.gov.uk/blogs/preparing-for-severe-cyber-threat-why-leaders-must-act-now>

Why Financially Successful Business Owners Can Still Feel Out of Control

Your business can be doing well financially but you can still feel uncertain about where your personal finances are heading.

For many business owners, wealth has built up gradually and unevenly. For instance, you might have various pensions opened for tax reasons, personal savings and investments built up from good trading years, and surplus cash held in the business “just in case”. You may also be counting on the future sale value of your business.

Income from a business can change year to year, as do tax rules. And decisions about personal finances are often dictated by what the business needs at that moment. These challenges can make it difficult to see the overall picture for you personally.

What practical steps can you take to make sure that your current arrangements will help you to meet your future plans?

Start by getting everything on one page

Would you find it hard to answer the question: “What do I have, and where is it held”?

If so, it would be worth pulling together a basic summary that covers:

- Pensions (including any old workplace schemes).
- Personal savings and investments.
- Surplus cash held in the business.
- Mortgages and other long-term borrowing.
- Estimates on the eventual value of the business.

There is no need to make it complicated. A simple list with current values and how much is being contributed each month is likely to be enough to provide perspective.



Be clear about what each pot of money is for

A common issue can be that money has accumulated without having a clear job to do.

For example, cash in the business might partly be a buffer for emergencies, partly earmarked for a future tax bill and partly just an amount left over from good trading years. Or, you might be treating your personal investments as “long-term”, without thinking about whether that means saving for retirement,

university costs, or something else.

Giving each pot a purpose can make your decisions easier. Cash that you need within the next few years can often be treated differently from money that genuinely will not be touched for a decade or more. Without this distinction, it can be easy to be too cautious or too exposed without realising it.

Question long-held assumptions

As circumstances change, it is good to pause and ask whether your key financial decisions are still based on current reality, rather than on assumptions that were reasonable at the time but may now be out of date.

For instance:

- If you are relying on the business to fund retirement, periodically sense-check what that might look like. Rather than working on a best-case sale value, think about what happens if the timing or value is different from what you expect. Is further investment in the business going to give the right payback for you, or is there another option that would be better for you?
- If you have been holding large cash balances in the business to cover uncertainties, ask what that cash is actually for now. Is it still needed for those uncertainties, or is it just sitting with inflation quietly eroding its value?
- If you have pensions or investments set up many years ago, look at whether they still make sense. Perhaps they carry higher charges than another equivalent investment, or perhaps they no longer fit with how you now think about risk and timescales.

Concluding thoughts

Stepping back and getting a sense of the wider picture of your personal finances can help to make sure that they are working in the right way for you. From there, it becomes clearer where you might need to take action and where things can be left alone.

If you would like help in making sense of your personal finances, [give us a call](#). We would be happy to help you.



Consultation on Process for Handling Flexible Working Requests

The government has opened a consultation on a new consultation process that employers will need to follow when handling flexible working requests.

The years since COVID have seen a big cultural shift in attitudes towards flexible

working, including remote and hybrid working. While there are advantages for many employers and employees, there are some situations where flexible working may not be feasible. For instance, a bus driver cannot work from home to drive a bus.

The new Employment Rights Act is introducing changes that will make it more likely that flexible working requests will be accepted, but it will still be possible for employers to reject them.

Since April 2024, a requirement to consult with the employee about a flexible working request has been in place. However, the way this consultation happens is not specified. Therefore, the government is using powers within the Act to introduce a new consultation process that aims to standardise how employers reject a request.

The process is intended to encourage employers and employees to fully explore viable solutions that work for both and then try them out.

A new 'reasonableness test' will come into force in 2027 and means that employers must accept statutory flexible working requests that are reasonable and feasible. The government intends to provide statutory guidance to help employers understand what their obligations under the new reasonableness test will be.

The consultation seeks evidence from employers about how they currently handle flexible working requests. This information will then be used to shape the guidance and resources made available to employers and employees.

To read more and take part in the consultation, see:

<https://www.gov.uk/government/consultations/make-work-pay-improving-access-to-flexible-working>

HSE Consultation on Workplace Incident Reporting

The Health and Safety Executive (HSE) has launched a consultation on workplace injury and illness reporting. Currently, such reporting is covered by The Reporting of Injuries, Diseases and Dangerous Occurrences Regulations 2013 (RIDDOR).

HSE are consulting on proposed updates to the regulations on how workplace incidents are reported to them.

HSE is consulting on legislative changes that will:

- Clarify definitions within RIDDOR where the existing terminology is unclear or ambiguous.
- Revise the lists of dangerous occurrences and reportable occupational diseases.
- Broaden who can formally diagnose a reportable occupational disease to certain registered health practitioners, and not just a doctor registered with and holding a licence to practise with the General Medical Council.

HSE is also seeking views on simplifying the online RIDDOR reporting form to improve its usability.

The consultation is open until 30 June 2026.

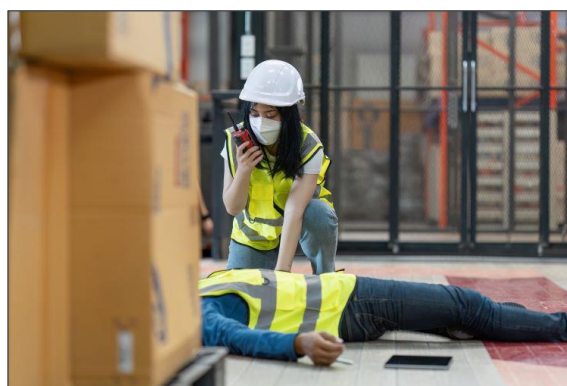
To read more about the proposals and respond, see:

<https://consultations.hse.gov.uk/hse/proposals-riddor-2013/>

Shared Office Spaces Being Hit by Increased Business Rates

Recent changes to the way co-working spaces are assessed for business rates are causing considerable concern in the business community. Some estimate that the changes amount to a £600 million stealth tax raid.

Previously, shared workspaces have been assessed for business rates based on the individual units. This usually means that the rateable value is low enough to qualify for Small Business Rate Relief (SBRR).



However, because of a legal ruling, the VOA is now valuing shared workspaces as a single establishment. This pushes the rateable value too high for SBRR to apply.

The Federation of Small Businesses (FSB) estimates that nearly 4,000 shared offices could be impacted by the change. Some estimate that small businesses could be facing increased rental costs of £5,400 per year.

Shared offices are often a good first step for entrepreneurs looking to expand from a home setup and into commercial premises. However, many small business owners could now be returning to working from home.

See: <https://www.telegraph.co.uk/gift/781ef8314d41c0f4>

Please do contact us if you would like to talk about any of the articles. We are here to support you and your business!

Written 24 April 2026