

Written 21 March 2022

## **BUSINESS NEWS ENGLAND**

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!

### **Homes for Ukraine scheme**

UK businesses can now record their interest in supporting Ukrainians fleeing the war.

The Department for Levelling Up, Housing and Communities has launched a webpage for sponsors to record their interest in Homes for Ukraine, ahead of Phase One of the scheme opening for applications on Friday 18 March.



The Homes for Ukraine scheme will allow individuals, charities, community groups and businesses in the UK to bring Ukrainians to safety, including those with no family ties to the UK.

Phase One of the scheme will allow sponsors in the UK to nominate a named Ukrainian or a named Ukrainian family to stay with them in their home or in a separate property.

Individual sponsors will be asked to provide homes or a spare room rent-free for as long as they are able, with a minimum stay of six months. In return, they will receive £350 per month.

Those who have a named Ukrainian they wish to sponsor should contact them directly and prepare to fill in a visa application.

Charities, faith groups and local community organisations are also helping to facilitate connections between individuals, for potential sponsors who do not have a named contact.

Ukrainians arriving in the UK under this scheme will be granted three years leave to remain, with entitlement to work, and access benefits and public services.

Applicants will be vetted and will undergo security checks.

See: [Homes for Ukraine – Homes for Ukraine – Local Sponsorship Scheme for Ukraine \(campaign.gov.uk\)](https://www.gov.uk/campaign/homes-for-ukraine)

### **Gift Aid your donations to help Ukraine**

One of the best ways to help is by donating cash through trusted charities and aid organisations, rather than donating goods. Cash can be transferred quickly to areas where it is needed, and individuals and aid organisations can use it to buy what is most needed. Unsolicited donations of goods, although well-meant, can obstruct supply chains and delay more urgent life-saving assistance from getting through.

If you want to donate money, there are a number of charities providing humanitarian relief in Ukraine, ideally this should be done via the Disasters Emergency Committee (DEC) Appeal:

#### [DEC Ukraine Humanitarian Appeal | Disasters Emergency Committee](#)

If you are a UK taxpayer remember to tick the Gift Aid box and that will increase your donation by 25%. Remember that, like pension contributions, higher rate and additional rate taxpayers obtain even more tax relief so that a £40 donation only costs £30 after higher rate tax relief.

Donations made by limited companies will obtain a corporation tax deduction for their payments.

### **HMRC urges caution as fraudsters seek to attack personal tax accounts**

HMRC is warning individuals not to share their personal information online to avoid their identities being used to claim bogus Self-Assessment tax refunds.

HMRC is aware that criminals are attempting to obtain customers' Government Gateway logins and other personal details, enabling them to register for Income Tax Self-Assessment and submit bogus tax refund claims before pocketing the repayment.

Individuals, ranging from teenagers to pensioners, are being targeted on social media platforms by fraudsters seeking to 'borrow' their identities. In return, the individual is promised a cut of the tax refund 'risk-free'.

Handing over sensitive personal information to criminals like this, even inadvertently, risks individuals involving themselves in tax fraud, and having to pay back the full value of the fraudulent claim.

Customers should therefore only deal with HMRC directly or through their tax advisor in relation to their Self-Assessment tax refunds.

See: [HMRC urges caution as fraudsters seek to hijack personal tax accounts - GOV.UK \(www.gov.uk\)](https://www.gov.uk/government/news/hmrc-urges-caution-as-fraudsters-seek-to-hijack-personal-tax-accounts)

## **National Living Wage and National Minimum Wage rates for 2022**

The government have announced the rise in the National Minimum Wage and National Living Wage from April 2022. Please talk to us if you have any questions about your payroll.

In full, the increases are:

- National Living Wage (23+) to increase from £8.91 to £9.50
- National Minimum Wage (21-22) to increase from £8.36 to £9.18
- National Minimum Wage (18-20) to increase £6.56 to £6.83
- National Minimum Wage (16-17) to increase £4.62 to £4.81
- Apprenticeship Wage to increase from £4.30 to £4.81

See: [National Minimum Wage and National Living Wage rates - GOV.UK \(www.gov.uk\)](https://www.gov.uk/government/news/national-minimum-wage-and-national-living-wage-rates-2022)

## **What is Property Finance?**

Our property finance experts specialise in arranging finance for new build, conversion and refurbishment projects for property developers and investors. Our property finance experts also arrange competitive bridging loans to 'bridge' a timing gap between a debt coming due, or the main line of credit becoming available. Our experts can also help you to purchase your business freehold with a Commercial Mortgage tailored for you.

The benefits of arranging Property Finance are:

- Access to highly competitive rates, arranged by a team of experts who will walk with you to completion and beyond, advising you every step of the way
- Access to a full range of property finance products from a vast range of lenders
- Bespoke solutions tailored to you

Our experts advise on a range of solutions such as Bridging Finance, Development Finance, Developer Exit Loans, Second Charge Loans, Property Investment Loans and Impaired Credit Loans.

Ask us for an introduction!

## **Sea-change in UK boardrooms as women make up nearly 40% of FTSE 100 top table roles**

The UK has climbed to second in the international rankings for women's representation on boards at FTSE 100 level, with new data released recently, showing nearly 40% of UK FTSE 100 board positions are now held by women, compared with 12.5% just 10 years ago.



The data has been published in a report by the government-backed FTSE Women Leaders Review, which monitors women's representation in 24,000 positions on FTSE 350 Boards and in leadership teams of the UK's biggest companies, building on the success of the previous Hampton-Alexander and Davies Reviews.

The findings demonstrate a major sea-change in attitudes to getting women leaders to the top table of business in the UK, with women's board representation increasing in 2021 across the FTSE 100 (39.1%), FTSE 250 (36.8%) and FTSE 350 (37.6%).

The report highlights the success of the voluntary, business-led approach to setting targets for getting more women on boards, as the UK progressed from fifth to second in the international rankings at FTSE 100 level, leapfrogging countries such as Norway, which enforces a mandatory quota system on businesses.

See: [Sea-change in UK boardrooms as women make up nearly 40% of FTSE 100 top table roles - GOV.UK \(www.gov.uk\)](https://www.gov.uk/government/uploads/system/uploads/attachment_data/file/97421/ftse-women-leaders-review-2021-report.pdf)

### **Life Sciences Innovative Manufacturing Fund (LSIMF)**

The Life Sciences Innovative Manufacturing Fund (LSIMF) is part of the Global Britain Investment Fund, of which £354 million will support life sciences manufacturing.

The LSIMF will provide £60 million in capital grants for investment in the manufacture of:

- human medicines (drug substance and drug product)
- medical diagnostics

- MedTech products

The Department for Business, Energy & Industrial Strategy (BEIS) encourage applications from companies ready to deploy their emerging technologies at scale in commercial manufacturing.

See: [Life Sciences Innovative Manufacturing Fund \(LSIMF\) - GOV.UK \(www.gov.uk\)](https://www.gov.uk/government/programmes/life-sciences-innovative-manufacturing-fund)

### **Religious festivals, holy days and observances – guidance for employers**

In the UK there are a wide range of different religions that both employers and employees may need to have some understanding of and how they may occasionally affect the workplace.

Many workplaces have employees from different religious and non-religious backgrounds. Encouraging greater awareness and understanding of these backgrounds can be rewarding, particularly in terms of team building. It can also help to reduce the chance of misunderstanding resulting in complaints or disciplinary action.

ACAS have produced guidance for employers and employees on how to reduce the chance of religion or belief discrimination happening at work, how it might happen and how it should be dealt with if it does.

See: [Acas guide on religion or belief discrimination | Acas](https://www.acas.org.uk/guidance/religion-or-belief-discrimination)

### **£150 million innovation loans scheme launched**

Following an extended pilot programme, the government has launched a new series of innovation loans worth £150 million.

Innovate UK will deliver the loans through a series of competitions over the next three years to support small and medium-sized businesses (SMEs) and level up the UK.

The first competition has now opened for applications.

#### Innovation loans: Future Economy competition - round 1

As part of the first competition, Innovate UK is offering up to £25 million in loans to micro businesses and SMEs.

The funding will be allocated across a series of four consecutive rounds with the next round opening on the day the previous round closes:

- round 1 - opened 10 March 2022
- round 2 - opens 14 April 2022
- round 3 - opens 12 May 2022
- round 4 - opens 9 June 2022 and closes 13 July 2022

See: [UK Innovation Strategy: leading the future by creating it - GOV.UK \(www.gov.uk\)](https://www.gov.uk/government/consultations/uk-innovation-strategy-leading-the-future-by-creating-it)

## **Industrial Energy Transformation Fund (IETF) Phase 2: Spring 2022 - how to apply**

The Department for Business, Energy and Industrial Strategy (BEIS) has launched the new 'Industrial Energy Transformation Fund (IETF) Phase 2: Spring 2022' competition window. Businesses can bid for a share of up to £60 million in grant funding through this new phase.

The competition will provide grant funding for the following project types:

- studies - feasibility and engineering studies to enable companies to investigate identified energy efficiency and decarbonisation projects prior to making an investment decision
- energy efficiency - deployment of technologies to reduce industrial energy consumption
- deep decarbonisation - deployment of technologies to achieve industrial emissions savings

Your business must operate an existing site which falls into one of the following categories:

- Mining and quarrying
- Manufacturing
- Recover and recycling of materials
- Data centre

See: [Industrial Energy Transformation Fund \(IETF\) Phase 2: Spring 2022 - how to apply - GOV.UK \(www.gov.uk\)](https://www.gov.uk/government/consultations/industrial-energy-transformation-fund-ietf-phase-2-spring-2022-how-to-apply)

## **Help to Grow: Digital scheme**

'Help to Grow: Digital' is a UK-wide scheme to help small and medium-sized businesses adopt digital technologies that are proven to increase productivity.

The scheme offers:

- free, impartial advice and guidance about what digital technology is best suited to your business and how it can boost your business' performance
- targeted financial support, if your business is eligible, worth up to £5,000 towards the costs of buying approved digital technologies

The website offers advice, guidance and tools to help businesses explore the huge potential of digital technology to help your business to grow. It aims to help you:



- identify the digital technology needs of your business
- make informed decisions about which software products best meet those needs
- successfully incorporate these products into your business

See: [Help to Grow: Digital \(learn-to-grow-your-business.service.gov.uk\)](https://www.service.gov.uk/learn-to-grow-your-business)

## **Driving the Electric Revolution – Building Talent for the Future 2**

Innovate UK's 'Driving the Electric Revolution' challenge, part of UK Research and Innovation, is investing up to £4.5 million in projects building talent for the future.

The aim of this competition is to create and deliver course content and materials that will support skills, talent and training across Power Electronics, Machines and Drives (PEMD) manufacturing and supply chains; building awareness of PEMD and filling key gaps in the UK's workforce talent and training capabilities.

Opportunities could include but are not limited to:

- schools' engagement
- apprenticeships and internships
- upskilling and reskilling of existing workforce
- technical courses and vocational training
- undergraduate, postgraduate and continuing professional development (CPD)

The 'Building Talent for the Future 2' competition has two strands:

- for projects with costs up to £50,000 (this strand)
- full stage for projects invited following a successful expression of interest application

See: [Competition overview - Driving the Electric Revolution: Building Talent for the Future 2 - Innovation Funding Service \(apply-for-innovation-funding.service.gov.uk\)](https://www.apply-for-innovation-funding.service.gov.uk/competition-overview-driving-the-electric-revolution-building-talent-for-the-future-2)

## **Digital Security by Design: Technology Access Programme**

Digital Security by Design (DSbD) challenge and Digital Catapult have launched a new programme for developers and organisations to experiment with DSbD technologies.

The Technology Access Programme has been developed to build a pipeline and community of developers and technology companies to trial and experiment with the new DSbD technologies, to address the cyber security challenges faced by embedded product and software companies.

### What is available?

To support a six-month experimentation period with the DSbD technologies within their own organisations, programme participants will have access to:

- the Morello Board and CHERI prototype architecture and hardware
- technical guidance
- £15,000 in funding
- collaboration and mentoring opportunities
- industry and technical advisors

Businesses will also get an opportunity to access Digital Catapult's Future Networks Lab with state-of-the art IoT and 5G networks testing facilities, allowing them to test the impact of DSbD technologies on other areas of their products and services.

Applications remain open until 31 March 2022

See: [Technology Access Programme - Digital Security by Design \(dsbd.tech\)](https://dsbd.tech)