

Scottish Stamp Duty Bill Gets Closer

“The Scottish Parliament has reached the third stage of its debate on the proposed Stamp Duty Land Tax (SDLT)”

The tax is to be based on property price with staggered rates, compared to the flat rate basis currently in force in the UK. A new collection authority is proposed to take over from HMRC.

Rates are to be set in September 2014, at the time of the 2014 Budget. Indications are that the threshold will start at £180,000 rather than the current £125,000 Scottish Finance Secretary John Swinney commented that the bill will give Scotland the opportunity to better support first time buyers and families buying bigger houses, as well allowing Scotland to set and collect taxes in a fairer & more cost effective way.

There has however been some criticism about the effect the delay in implementation will have on business investment.

ACAS Launches 7 New Guides for SME's

“Seven new step-by-step guides targeted at smaller employers has been launched by ACAS”

The guides are designed to aid compliance with employment law and manage difficult issues. The following issues are covered:-

1. Employee Recruitment
2. Settling a new employee in
3. New Employee contracts
4. Managing complaints
5. Staff absence
6. Getting the best out of staff
7. Managing discipline

The guides are free and can be accessed at <http://www.acas.org.uk/index.aspx?articleid=4231> additional support is available via the ACAS Helpline on 08457 474 747 Mon-Fri 8am-8pm and Sat 9am-1pm.

Plans for Greater Liability for Directors

“Business Secretary Vince Cable has called for company directors to be liable personally for company failures or misconduct”

The ‘Transparency & Trust’ paper outlines measures for greater director responsibility, stronger disqualification regulations & improved transparency.

The measures are aimed at promoting greater confidence in the UK as a trusted and open marketplace to do business & invest. Two key points are highlighted.

1. Corporate transparency – G8 commitment to a central register of company owners, abolition/ misuse use of bearer shares, money laundering & improving the environment for UK investment.
2. Director Accountability – More disqualification powers, whether creditors should be compensated by directors.

“A strong economy depends on trust & confidence”

Hot Weather Boosts Business

“The FSB reports that the hot spell is having a positive effect on trade”

Members continue to report trade improvements, good news after the negative impact of the long cold spell in the first half of 2013.

The FSB previously reported 55% of businesses hit by the prolonged cold weather, losing on average £1,580. Tourism, retail, hotels, fast food outlets and pubs are expected to benefit from the continued good weather.

Managing Mobile & Remote Workers

“The Institute of Occupational Medicine has issued new guidelines for managers to help manage mobile & remote workers”

The guidelines based on research involving systematic review, questionnaires and field interviews. A number of links were found between musculoskeletal symptoms in the shoulders, neck, and lower back and increased miles driven. Other links were found with chronic fatigue, ill health symptoms, psychological distress and hours driven.

Remote & mobile workers are defined as those whose working day is mainly spent away from an office or home base, either with customers or clients, travelling between various sites.

The report is available via <http://www.iom-world.org/news-events/news/2013/remote-and-mobile-workers/>

SME Borrowing & FSL Bank Lending Falls

“The Bank of England reports that net lending fell by £300 million in the 1st quarter under the Funding for Lending Scheme”

Only 13 of 40 member banks made any drawdowns in the 1st quarter, amounting to a total of £2.6m. The aim of the FLS to promote more business & individual lending by allowing banks to borrow from the BoE at lower rates.

Reports show that despite the FLS & Enterprise Finance Guarantee, only 39% of SMEs are utilising external finance.

The British Chambers of Commerce has called for the quick launch of the state backed Business Bank and expressed concern that availability of finance continues to be a barrier to growth.