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BUSINESS NEWS NORTHERN IRELAND

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!

Business and industry challenges in filling vacancies

The government has published an analysis of UK businesses' ability to fill job vacancies across different industries, and reasons for any recruitment challenges. The data covers Summer 2021, primarily after coronavirus (COVID-19) restrictions were eased.



Hospitality businesses are more than twice as likely as other industries to be experiencing challenges in filling vacancies compared with normal expectations for this time of year. Between 23 August and 5 September 2021, 30% of hospitality businesses said that vacancies were more difficult to fill than normal. This compares with 13% across all industries (up from 9% in early August).

Vacancy challenges are more common for larger businesses. Excluding those with fewer than 10 employees, 41% of businesses across all industries were struggling to fill vacancies in late August, up from 32% earlier in the month.

These difficulties coincide with a very busy time for recruitment, according to the latest [labour market data](#), with hospitality among several industries posting record numbers of vacancies in June to August 2021. Aside from hospitality (30%), the water (27%) and health (23%) industries were most likely to be finding it more difficult than normal to recruit staff in late August.

See: [Business and industry challenges in filling vacancies - GOV.UK \(www.gov.uk\)](https://www.gov.uk)

Live Events Reinsurance Scheme

The scheme rules for the Live Events Reinsurance Scheme have been published by the Department for Digital, Culture, Media and Sport (DCMS).

On 5 August 2021, the government announced that it is partnering with insurers to offer a cost indemnification insurance scheme which will make cover available against the cancellation, postponement, relocation or abandonment of events due to new UK Civil Authority restrictions in response to COVID-19.

The Live Events Reinsurance Scheme will support live events across the country — such as music festivals, conferences and business events — that are at risk of being halted or delayed due to an inability to obtain COVID-19 cancellation insurance. Cover will be available to purchase alongside standard commercial events insurance for an additional premium.

The scheme will not cover loss of revenue prompted by lower demand for tickets or venue capacity, and the scheme does not cover self-isolation of staff or performers. The scheme will cover a limited series, or run, of linked events, provided that the event organiser specifies which event dates from that limited series, or run, require cover and how much cover they are purchasing for each.

The Scheme will run to 30 September 2022 with a review point in Spring 2022. Cover will be available to purchase through participating insurers. A number of prominent insurers in the Lloyd's market, including Arch, Beazley, Dale, Ark and Munich Re, are supporting the scheme. Event organisers can now start approaching these insurers to discuss their cover.

The full scheme rules, as published by DCMS, can be found on this page: [UK Live Events Resinsurance Scheme \(publishing.service.gov.uk\)](https://publishing.service.gov.uk/government/uploads/system/uploads/attachment_data/file/971112/uk-live-events-reinsurance-scheme-rules.pdf)

Are you planning to use a Freeport to import or export your goods?

In the Spring 2021 Budget the Chancellor announced a number of areas to be designated as Freeports. Those areas would have a number of direct and indirect tax advantages for businesses located there.



Among those advantages is relief from customs duty and the ability to make simplified declarations. HMRC have now published guidance for businesses planning to take advantage of the new procedures.

Freeport customs sites (also known as a 'free zone') are secure customs zones where you can import or export goods inside the UK's land border, but where special import or export rules apply.

If you choose to use a customs site to import or export goods, you may be able to:

- get relief from duties and import taxes
- use simplified declarations processes to reduce administrative burdens
- choose which rate of Customs Duty you use if processing the goods changes their classification

If your goods are purchased in the UK, you will continue to pay duties and import taxes using the normal UK rates.

If you are a business who wants to move goods into or out of a Freeport customs site, you will need to [apply to use the Freeport customs special procedure](#) (a single authorisation combined with easier declaration requirements) to import goods that are not controlled.

For more details see: [Get your business ready to use a Freeport customs site - GOV.UK \(www.gov.uk\)](#)

Private providers of coronavirus (COVID-19) testing

The lists of and information about private providers who have self-declared that they meet the government's minimum standards for the type of commercial COVID-19 testing service they offer has recently been updated.

See: [Private providers of coronavirus \(COVID-19\) testing - GOV.UK \(www.gov.uk\)](#)

Tell HMRC about an option to tax land and buildings

Form VAT1614A has been updated.

HMRC is creating new versions of their forms that do not depend on Adobe Reader. Whilst this work is in progress the following methods can be used to make sure the form will download or open in Adobe Reader:

- Whatever browser you use, review your settings to make Adobe Reader the default program for opening PDF documents
- Windows users should right click on the form link then select 'Save target as' or 'Save link as'
- Mac users should right click on the form link then select 'Save linked file as'
- Save the form - the recommended place is in the documents folder

- Using Adobe Reader you can open the form

See: [Tell HMRC about an option to tax land and buildings - GOV.UK \(www.gov.uk\)](https://www.gov.uk/government/news/tell-hmrc-about-an-option-to-tax-land-and-buildings)

Government Postpone Making Tax Digital for Income Tax to 2024/25

Having listened to stakeholder feedback from businesses and the accounting profession, the government have announced that they will introduce Making Tax Digital (MTD) for Income Tax Self-Assessment (ITSA) a year later than planned, in the tax year beginning in April 2024.

This will give the self-employed and buy to let landlords an extra year to prepare for the digitalisation of Income Tax and also allow HMRC more time for customer testing of the pilot system.

The start date for partnerships to join MTD for ITSA has been put back still further to the tax year beginning in April 2025.

There has been no change to the £10,000 per annum gross income threshold which means that most self-employed traders and buy to let landlords will be mandated to comply with MTD for income tax from April 2024.

See: [Businesses get more time to prepare for digital tax changes - GOV.UK \(www.gov.uk\)](https://www.gov.uk/government/news/businesses-get-more-time-to-prepare-for-digital-tax-changes)

Start-Up Launch Pad NW

Start-Up Launch Pad NW is a new business start-up initiative which will provide full wrap around support to two new business owners as they start their entrepreneurial journey.

Delivered by Derry City and Strabane District Council in partnership with the Londonderry Chamber of Commerce and with the kind support of Inner City Trust, the successful applicants of the Start-Up Launch Pad NW package will receive a year's worth of support with a value of £10K which includes:

- Support with the development of a business plan under the Go For It programme.
- 2 days' tailored mentor support with business development under the BIG programme
- City centre office space for one year at the Chamber of Commerce building valued at over £4,500
- £500 grant for business digital equipment
- Mentor support from Paul Clancy, CEO Londonderry Chamber of Commerce
- Access to Chamber network and peer support

See: [Derry City & Strabane - Start-Up Launch Pad NW \(derrystrabane.com\)](https://derrystrabane.com/start-up-launch-pad-nw)

High Street Scheme: guidance for businesses

The NI Executive has allocated £145 million for the High Street Scheme. This initiative is part of the Department for the Economy's Economic Recovery Action Plan to tackle the consequences of the pandemic for local businesses.

To meet this objective, a Spend Local pre-paid card worth £100 will be available to all eligible individuals aged 18 and over in Northern Ireland to purchase goods and services from local businesses.

Under the High Street Scheme, there are no qualifying criteria for local businesses.

The card can be used by customers in the same way as a bank or debit card. A business will need a card reader to process payments from the Spend Local pre-paid card.

Customers can use the card in person or by phone. Before using the card for the first time, the customer will need to activate the card through an automated telephone service or by SMS. The customer's first transaction will be through a supplied PIN, and further transactions possible through contactless payment.

The pre-paid card cannot be used for online purchases, gambling, or certain financial and legal services.

See: [High Street Scheme | Department for the Economy \(economy-ni.gov.uk\)](https://economy-ni.gov.uk/high-street-scheme)

Rural Business Grants for Antrim and Newtownabbey

Antrim and Newtownabbey Borough Council has launched the Rural Business Grants scheme for existing micro enterprises based in a rural area.

The aim is to support these businesses to sustain or grow through the Department of Agriculture, Environment and Rural Affairs' Tackling Rural Poverty and Social Isolation (TRPSI) Programme.

The scheme is open to eligible businesses who have not previously received funding under the TRPSI programme. Capital grants up to a maximum of 50 per cent grant rate are available. Grant aid of between £500 - £4,999 is available for projects to purchase equipment, machinery or set up an e-commerce website. The maximum project cost is £20,000.

Applications close at 12:00 noon on Wednesday 29 September 2021.

See: [Support for Businesses - Antrim & Newtownabbey Borough Council \(antrimandnewtownabbey.gov.uk\)](https://antrimandnewtownabbey.gov.uk/support-for-businesses)

Taxi fares review consultation

The Department for Infrastructure has launched a targeted consultation on a taxi fares review as part of ongoing plans to assist the taxi industry as they rebuild following the Covid restrictions.

The consultation is seeking industry views about the proposal to increase the maximum taxi fare by 7.6% and the likely impacts.

When reviewing taxi fares, the Department considers the impact of potential changes on both taxi users and drivers, including if fare increases will lead to fewer people using taxis and result in reduced income for drivers.

Following the closure of this targeted consultation, the results will be analysed, along with other sources of evidence, and a report provided to the Minister for her consideration.

See: [Taxi Fares Review Consultation | Department for Infrastructure \(infrastructure-ni.gov.uk\)](https://www.infrastructure-ni.gov.uk)

COVID-19 Digital Selling Capability Grant - third call

The COVID-19 Digital Selling Capability Grant (DSCG) will help established retail and wholesale businesses in Northern Ireland to grow their business online. This third call for applications is open to any small or medium-sized retailer or wholesaler with 5 employees or more. The business must have an existing online presence and want to enhance its digital offering to expand its customer base, improve e-commerce capability and increase online sales.

Businesses can access a maximum grant of £20,000 to support 50% of eligible costs for projects. The project must have a minimum eligible expenditure of £10,000.

The scheme is open to applications until 5pm on Friday 15 October 2021.

See: [COVID-19 Digital Selling Capability Grant Enquiry Form | Invest Northern Ireland \(investni.com\)](https://investni.com)

International Export Conference on China

In partnership with Northern Ireland Bureau China, Invest NI is hosting an International Export Conference on China to promote the export opportunities available to Northern Ireland businesses in the region. The event will take place 9.30am to 11.30am on 19 October.

Invest NI will be joined by the Chinese Consul General to Belfast, the Director of Northern Ireland Bureau China and Invest Northern Ireland's Executive Director for International Business. During the conference, you will learn about exporting to China and the assistance that Invest NI delivers both domestically and on the ground.

See: [REGISTRATION: International Export Conference on China, 19 October 2021 \(eventsair.com\)](https://eventsair.com)

Creative Individuals Recovery Programme

The Arts Council of Northern Ireland, with support from the Department for Communities, has launched a new £5 million fund to prevent the loss of the talent and expertise of individuals and freelancers working in the creative sector.

The fund aims to sustain and build professional and technical skills within the sector in these challenging times, and to support those who wish to deliver creative projects.

Individuals can apply for awards of up to £2,000 to help them reactivate or maintain their trade, profession or vocation, as the sector emerges from coronavirus pandemic restrictions.

See: [Creative Individuals Recovery Programme | Arts Council of Northern Ireland \(artscouncil-ni.org\)](https://www.artscouncil-ni.org/creative-individuals-recovery-programme)