

London

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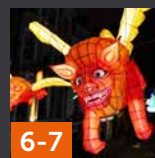
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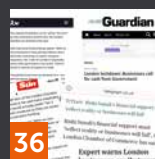
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Front cover photo by Wayne Howes

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London moved to Tier 2 status

As Covid-19 cases rise nationwide, the government took urgent steps in mid-October to prevent the spread of the virus and control the pandemic.

A new 'three-tier' plan was announced, with London moving to the 'high alert' Tier 2, a consequence of what Health Secretary

Matt Hancock described as the "steep, upward path" of infection rates in the capital. London mayor Sadiq Khan said that this was a critical moment for the city in the fight against the virus.

The new level means that Londoners are not currently able to socialise with other households indoors.

Hospitality pushed to the edge



Stephen Jones reports that the latest results from LCCI's Capital

500 survey did not point to a significant improvement in London's economy in Q3.

A relaxation of some of the more severe Covid-19 measures from the first 'national' lockdown allowed key parts of the hospitality and leisure sectors to open, as well as tourism. However, just nine per cent of businesses reported an increase in their domestic sales in Q3 across the capital – this was only a small rise on Q2, where five per cent firms saw sales grow.

Stronger shoots of recovery were seen outside the Central Activities Zone. Firms that were located away from the capital's centre saw a bigger uptick in sales, with 11 per cent of businesses in outer London noting an increase in domestic sales in Q3 – this was up from four per cent in Q2. Only seven per cent of inner London firms said their sales had improved, just one point higher than in Q2.

Struggling

Export demand showed almost no signs of improvement, though businesses were struggling on this front prior to the Covid-19 pandemic.

Getting money through the door remains the key issue for the majority of London businesses, with 60 per cent saying cashflow had decreased in Q3 compared to the previous three months. By comparison, this share was 65 per cent in Q2. A higher

share of firms did report an increase in cashflow in Q3. However, it seems that schemes such as Eat Out to Help Out and VAT cuts did not have the immediate, significant effect the Chancellor no doubt hoped for.

Recruiting remains soft, with 11 per cent of firms actively looking to hire in Q3. This was just one per cent higher than in Q2. Only six per cent of firms expected their workforce to grow in Q4, which was actually a drop compared to expectations for Q3. The Chancellor's key Job Retention Scheme has so far staved off mass redundancies, though time will

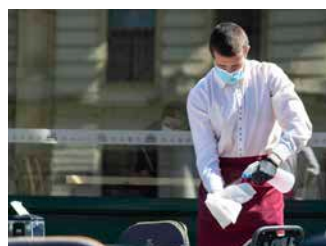
tell whether its successor – the Job Support Scheme – will be able to sustain this.

Quirks

The government's new tiered system of Covid-19 restrictions, designed to avoid a national lockdown, have presented quirks in how support is offered to firms. Currently, London is in the second tier at the time of writing, which is essentially a no-man's land in terms of financial aid. The Job Support Scheme offered to firms in the 'high' tier is much less generous, whilst the new Local Restrictions Support Grant Scheme has not been made available to firms.

This needs to be addressed – with limits on household mixing, hospitality will be pushed to the edge once again. The government should look to help firms who have not been officially told to close their doors, but have seen their already depressed footfall drop further.

Stephen Jones is policy research manager at LCCI



Hospitality businesses are between a rock and hard place. Their trade is impacted by the restrictions, yet there's not sufficient support available to help them to stay open

Impact

Commenting on the implications of the high alert status for London business LCCI chief executive Richard Burge said: "With no non-household mixing allowed indoors and a reduction in journeys on public transport requested, Tier 2 will hit London's hospitality sec-

tor hard, particularly in its centre. There is bound to also be an impact on retail.

"Hospitality businesses are between a rock and hard place. Their trade is impacted by the restrictions, yet there's not sufficient support available to help them to stay open. Many would rather be in a Tier 3 area, as at least if they were required to close by law they would be able to access grants and the more generous furlough scheme.

Reality

"The Chancellor must realise his funding packages are focused on recovery, but for the next few weeks we will not be recovering, we will be surviving – and his financial support must reflect that reality or businesses will fail. He must urgently reassess what support is available, particularly to the hospitality sector, in a Tier 2 area.

"The government must also end the 10 p.m. curfew to allow longer trading, as whatever evidence basis they are working from will now have changed due to the consequence of Tier 2 restrictions."



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London MPs urged to unite behind right deal for TfL

LCCI and local chambers of commerce across the capital have called on London's MPs to come together to help find a non-partisan and viable solution to Transport for London's funding, both in the short and long term

Troubling

LCCI has warned that the nature of the ongoing discussions surrounding future government support for TfL are deeply troubling for the capital's business community.

LCCI and local chambers have therefore to respective London MPs to warn that widening the congestion charge zone to a significantly greater area will hamper the capital's economic recovery drastically, and also that any fare hikes must be carefully considered, given the potential they have to further deter journeys



on the TfL network, particularly into London's centre.

More control

Chambers of commerce are also highlighting to MPs that LCCI polling (in partnership with Savanta ComRes) has showed that businesses support TfL having more control over rail services. Nearly two-thirds of firms said that poorly run rail services should be transferred

to the Mayor of London.

London's businesses also want to see the return of consistent central government financial support, with 67 per cent of firms stating that the grant which was relinquished in 2018 should be started again.

Richard Burge, LCCI chief executive said: "Businesses are concerned about the reported conditions of the TfL funding deal and their implications. The increasingly politicised

nature of the discussions isn't helping either.

Collective interests

"London needs non-partisan and viable solutions to be formulated to secure the short and long-term future of its transport network, and which don't hamper economic recovery. Chambers of commerce want to see London's MPs coming together to work on this in the collective interests of the capital.

Our research shows that business supports the network being run by the capital's devolved Mayor, whatever political party they may represent.

"Business is realistic that TfL needs to increase its revenue, but the likes of congestion charge expansion, or fare hikes, run the risk of hugely hampering economic recovery before it has even got going."



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Time capsule of the pandemic

A year ago it would have been impossible to imagine – Regent Street empty at 9am on a weekday, Trafalgar Square without a tourist (or even a person) in sight, and City Hall a seemingly-deserted relic against the city's skyline

Wayne Howes sought out these scenes of the capital during the first months of Covid-19 and captured them for a series of eerie but stunning photographs that form his new book, *London in Lockdown*.

In 50 pages of high-resolution images of the City and West End, he presents the sights, buildings and attractions without a commuter or tourist to be found.

Silent

"The scenes were almost post-apocalyptic," explains the author. "I spent my days transiting between jobs in London and I could walk through the busiest

"I spent my days transiting between jobs in London and I could walk through the busiest parts of the city and not meet a single person."

parts of the city and not meet a single person, or see a car. Everything was silent, and I knew I had to capture it as a time capsule of the pandemic.

"What shocked me was how many large, vast spaces exist in the city. Of course, the people and traffic usually fill them up. Without anyone else around, the city seemed so sprawling and dominating. That's the feeling I wanted to capture with my photographs."

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London's economy during Covid-19



In last month's *LBM* we covered the launch of the Central London Alliance, the group set up to support a sustainable economic recovery of the capital's business, hospitality, cultural, tourism, and retail sectors. At the event Professor Tony Travers gave his thoughts on the impact of Covid-19 on London and recovery objectives for the future. This is an abridged version of that presentation.



“One of the first consequences of Covid-19 and the need to lock down to control the spread of the virus was the major shift to working from home. This has had varying impacts so far. We have witnessed a substantial reduction in central London's economic activity but a smaller one in the larger inner and outer London centres such as Camden, Ealing, Stratford and Croydon. And there has even been an increase in activity in some retail-dominated

centres, again inner and outer, including Southall, East Ham, Golders Green, Ilford, Surbiton and Bromley.

The lack of activity in the central zone and the levels in outer London have contributed to the substantial reduction in the use of public transport, as has the fact that live theatre and music venues and clubs have almost all closed. Working from home is redistributing economic activity but what seems to be the overall impact on London and the UK economy?

given the constraints put on hospitality, arts, leisure and travel and the subsequent downturn in visitors and tourism.

The City of London and its financial services have been largely unaffected though there has been a huge shift to working from home.

Outer boroughs and urban centres with smaller stocks of office accommodation are considered to be trading well while towns in the south east and east are also probably recovering more strongly. The big question is: will there be permanent damage to the London economy from these short-term impacts?

Overall impact

Forecasts indicate that the UK economy will shrink by up to ten per cent in 2020. A partial recovery is mooted for 2021 but a return to 2019 levels of activity is not expected until 2023 or even 2024.

The impact on the capital is unknown but it is almost inevitable that central London will see a major decline in GVA/GDP this year. The West End is the worst affected area

Short-term issues

Business rates in 2020-21 should be looked at and a fair assessment made, especially in central London and other city centres. Solutions, support and protection are needed variously for the travel industry, hospitality and leisure, public transport, and sport with post-furlough initiatives key. Unless this happens, these sectors and activities could be permanently damaged.



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Over the moon in Chinatown

London's Chinatown was lit up with magical lanterns last month to mark the release of a new Netflix animated film *Over the Moon*, and to raise money for MediCinema and the London Chinese Community Centre (LCCC).

The lanterns tell the story of Fei Fei and her trusty partner Bungee the Rabbit travelling to the Moon to find Chang'e, the Moon Goddess whose legendary tale gave birth to the Mid-Autumn festival.

Trusted

Characters portrayed in the installation include the mythical Jade Rabbit, Lunarian guardians Foo Dogs, luminescent Moon Frogs, and a rocket ship inspired by that built by the film's lead character Fei Fei, along with her trusted companion Bungee. They culminate in a giant moon sphere bearing the images of



Chang'e, Fei Fei and Bungee, along with a travelling rocket bike that can be viewed at ground level.

The immersive light walkway has been created in a way to be enjoyed outdoors in a socially distanced manner and in accordance with current governmental guidelines. You can donate to MediCinema or LCCC by visiting the Over the Moon Interactive Wall on Newport Place, giving visitors the chance to choose characters and share messages, or visiting www.medicinema.org.uk/ or www.justgiving.com/campaign/ccorguk2020

With a policy objective of getting back to near-January 2020 levels the policy requirements could include the maintenance of existing property uses and public transport system with eventual incentives introduced to stimulate recovery. A major marketing effort is also required when the time comes – for London, the south east and the rest of the UK – to help us re-establish ourselves on the global business stage. All three spheres of government – Whitehall, City Hall, and the Town Halls – will need to work on this, consistently and with agreed objectives.

Threats and opportunities

There are both threats and opportunities in the situation we find

ourselves in. Will productivity and employment numbers rise to previous levels? How will the creative and leisure industries recover? And can the UK's 'soft power' be maintained? On the plus side we have the opportunity to plan a good recovery with better long-term objectives and better coordination of central and local government policy. And we must try to ensure that the rest of the UK understands London, its people and its contribution to the country as a whole. ”

Professor Tony Travers is associate dean of the School of Public Policy and co-director of LSE London. He is co-editor of a recent book *London's Mayor at 20* from Biteback Publishing



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Lobbying for Change



Rachael Clamp Chart.PR, Founder Director, Ardesey Ltd. Chair of CIPR Public Affairs Group

is completely invisible to the public whose trust in business and Parliamentarians remains stubbornly low. Today, 61% of the public feel their views are not represented in Parliament, up from 57% in 2018. That mistrust impacts us all socially and politically.

It is our view that the legislation needs to go further which is why the CIPR has long been calling for a review of the legislation. This looks set to happen and businesses would be wise to address their lobbying practices now before they are legislated to do so. Now is the perfect time. The traditional ways of communicating with key stakeholders has dramatically changed and is likely to remain changed. This is matched with the public's demand for transparency on how policy decisions are made. In a recent poll we did a huge 78% of the public want to know more about lobbyists seeking to influence MPs and Ministers and 71% want to know who is meeting MPs and Ministers and what they are lobbying for or against. Only 17% believe the public has enough information currently.

One way of addressing this is via the CIPR-managed UK Lobbying Register – a voluntary and free register for anyone engaged in professional lobbying, whether they are a CIPR member or not. Signing up to the UKLR – and in turn the CIPR Code of Conduct – signifies to clients and the public a commitment to ethical practice and to being transparent.

The pandemic and Brexit give us an opportunity to explore how we improve the way we do politics in this country. Part of that responsibility rests with political leaders. A big part lies with us in business. The benefits will be felt by all.

For more information visit www.cipr.co.uk

All measures indicate that internationally, lobbying activity and expenditure has increased during the pandemic. Lobbyists might not have been able to meet decision makers face-to-face but their organisations and clients have identified the importance of maintaining a presence – albeit digitally – with legislators as governments consolidate power, as the legislative landscape dramatically shifts and – here in the UK – as the end of the Transition Period with the EU draws closer.

Lobbying is a crucial part of democracy. It helps to produce better legislation by providing decision makers with information they may well otherwise not have access to. It is a discipline of public relations which, over the last 30 years, has become far more professionalised as lobbyists plan and execute strategic and sustained efforts to deliver organisational objectives. It should be a force for good and result in better decision making.

It hasn't always worked like that and in 2014 the 'Lobbying Act' was introduced by David Cameron after he claimed the lobbying industry "has tainted our politics for too long". The Act saw the introduction of the Office of the Registrar of Consultant Lobbying (ORCL) which requires third-party – or consultant – lobbyists to register their activity. This doesn't go far enough. It means a significant amount of lobbying activity goes unregistered and

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The Property Market: Some Good News At Last?

Michael Shapiro, Property Partner, Silver Shemmings Ash



As a Property Lawyer specialising primarily in commercial property, I have moved over the last few months to working from home and also to becoming more of an advisory Lawyer. Transactions are still happening but the advisory side has increased dramatically. I have served numerous break notices where tenants want to give up their lease, downsize or move into serviced offices, negotiated numerous deeds of variations to leases, re-gearing, or rent & term concessions – for landlords & tenants. We have rapidly moved to a dramatically different way of working – digital, paperless and completing with scanned signatures to documents.

The advice some weeks ago was for everyone to return to their offices if they were able to. Following a recent about-turn, the advice is now only to come into the office if necessary. This is not healthy for workers or the economy. It is sad to walk through the City – many bars, cafes, restaurants and shops have now closed. The positive side of working from home is it creates extra time, money is saved, but it is not good for any of us on a full-time basis. It's particularly important for the younger generation to have the benefit of more senior workers to learn from, to gain experience from and to network with.

The Government's ban on evictions and proceedings for the recovery of rent are to continue until the end of the year, but the downside is that debt piles up (for both landlords and tenants) then landlords are unable to repay loans, leaving lenders exposed, it becomes a vicious circle. Many tenants however are taking advantage of this legal position, sometimes misusing CVAs to stay alive.

Some good news: Planning laws are to be overhauled, the Government's aim to rejuvenate city centres has already been enshrined in Law, there is a new use class, Class E, relating to commercial, business and services, providing flexibility and much less delay, it is now possible to change use within a single class and for that not to be considered development.

The residential property market is having a boom, likely to be temporary but reflecting the pent-up demand that was released following the ending of lock-down at the end of May. House prices rose at their fastest for four years, with 7.3% growth, and the SDLT holiday continues until March. There has been a dramatic increase in mortgage applications, along with behavioural shifts, including moving out of cities and suburbs to the countryside.

There seems to be more confidence amongst larger commercial property companies now that shorter leases are in place and payment is being made of the September quarter rents, albeit at a lower figure.

So all is not lost. There is an uncertain future, and the economy must be allowed to start flourishing again. As soon as we are able, we should all start going back into our offices, especially the City, even if only for a couple of days a week, to help revive retail and hospitality sectors.

Michael Shapiro is the Property Partner at Silver Shemmings Ash with over 35 years' experience as a commercially focused Property Lawyer working in the City of London

PM challenged to meet five business tests for Covid-19 restrictions

In a letter to the Prime Minister last month, British Chambers of Commerce director general, Dr Adam Marshall, BCC president Baroness Ruby McGregor-Smith and chamber chief executives from across the United Kingdom – including the LCCI's Richard Burge – set five business tests that must be met to limit the impact of Coronavirus restrictions on businesses and jobs and take a long-term approach to tackling the pandemic.

Second wave

The letter from the accredited chamber network – which collectively represents 75,000 firms of all sizes and sectors across the UK employing nearly six million people – comes after a period of increasing, regionally tiered restrictions, with more severe 'circuit breaker' restrictions under consideration, as the country battles a second wave of the pandemic.

Dr Marshall, Baroness McGregor-Smith and the chamber chief executives challenged the Prime Minister to meet five business tests for current and prospective Covid-19 restrictions:

1. Are the restrictions evidence-based and targeted effectively?
2. Are the restrictions clear and do businesses have time to prepare?
3. Is support for businesses commensurate with the impact on them?
4. Will the time that the restrictions are in place be used to significantly improve the Test, Trace and Isolate system?
5. Is there a clear process for increasing and decreasing restrictions?

Business failures

The letter reads: "While the recent announcement of an enhanced Job Support Scheme will assist some firms, Chamber members tell us it will not be enough to stave off mass redundancies and business failures."



...the Job Support Scheme will not be enough to stave off mass redundancies and business failures

There is also a clear warning that improving the government's ailing test and trace system is the only way to get a grip on the virus over the long term and prevent economic paralysis. The letter reads: "The need for additional restrictions cannot be blamed on a lack of care by hardworking people in businesses across the country. Instead it represents a failure of the Test and Trace system, which must be urgently improved and expanded."

Future growth

Chambers are clear about the consequences of not meeting the tests. The letter continues: "These tests must be met – to avoid serious damage to business and consumer confidence, and potentially catastrophic economic consequences. We must preserve our economy in the immediacy, while also laying the foundations of future growth. Failure to do so will undermine any broader efforts to 'level up' left-behind parts of the UK."

The letter concludes: "The Coronavirus is not going away anytime soon. The government must waste no more time in setting out a clear strategy to keep the economy functioning, while protecting public health over the long term."

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Air travel key to economic prospects

The importance of domestic and international travel to the economic prospects of individual businesses and the wider economy was highlighted last month in a report by WPI Strategy. The report reveals the majority of UK business leaders – including LC-CT's chief executive Richard Burge – see air travel as key to their future economic prospects and would return to the skies if quarantine measures were eased.

According to polling of business leaders by Survation contained within the report:

- 64 per cent of all UK business leaders polled see air travel as key to their future prospects
- 88 per cent of leaders of businesses with over 250 employees believe air travel is important to the future success of their business
- 48 per cent thought that the government's travel and quarantine restrictions were the single biggest barrier to business air travel
- 76 per cent believe that airport testing would increase confidence when travelling.



Up and running

Robert Sinclair, chief executive of London City Airport, has urged the new Global Travel Taskforce to move quickly to get business air travel up and running again.

Welcoming the creation of the taskforce as a positive first step forward, Sinclair said that he hoped the group would "acknowledge the fundamental importance of business air travel to the economic recovery prospects of the UK and other sectors such as hospitality and leisure."

Sinclair, supported by a range of



industry and political voices, urged the taskforce to move with the utmost speed, setting out a clear roadmap for the introduction of a testing regime which would ultimately lead to the elimination of quarantine. This call is also supported by KLM who operate services from their global hub in Amsterdam to 15 airports across the UK.

Sinclair expanded: "The UK aviation industry is the third largest in the world and a global success story. But it is not just an industry itself, it also acts as an enabler of other industries such as trade, tourism, hospitality, imports, exports and conferences. We know the demand for air travel is there, but restrictive quarantine measures are currently holding business leaders back from flying, and the UK economy from beginning its recovery."

Fundamental

"We sincerely hope that the Global Travel Taskforce both acknowledges how fundamental business travel is and moves quickly to introduce a roadmap for aviation which sets out how a testing regime can be implemented quickly. Doing so could deliver a much-needed shot in the arm for business air travel, boosting economic growth across every region and every sector."

New data within the report also underlines the importance of domestic aviation to the UK economy. Before the outbreak of the pandemic, the total value of domestic aviation in the UK was up to £15 billion.

Proportionate to passenger numbers, the authors breakdown the impact of domestic aviation on GDP by UK regions and nations as follows:

- London: £4 billion
- Scotland: £4 billion
- North-East: £300 million
- North-West: £1 billion
- Northern Ireland: £2 billion
- South-West: £700 million
- Midlands: £500 million
- Wales (just Cardiff): £80 million.

Sinclair was backed by business leaders and politicians from across the UK who are concerned that the government's plans for levelling up the country and increasing the UK's trade links could be at risk without a speedy introduction of testing.

Quarantine regime

Stephen Hammond, MP for Wimbledon and chair of the APPG on Business Travel, said: "The economic recovery will be led by the business community and the ability to travel will be key. Business travel adds huge economic value directly and indirectly on industries like events and conferences amongst many others. I hope the government will prioritise the need to allow safe travel including pre-travel testing and a new quarantine regime so business can get back to travelling and building a strong economic recovery."

World city

LCCT's Richard Burge commented: "If London is to return to being a world city then we need a thriving aviation sector and we need effective ways of testing for Covid-19 at our borders."

"Of course aviation isn't just vital to London's recovery alone. Whether it's through travel and trade into London and then onward in the UK, or arrivals and departures in other UK cities and regions, London-based aviation is intrinsic to our national and regional economies, and to a great extent the economy of much of the world."

"If the government are serious about both 'Global Britain' and 'levelling up' then they need to have immediate and genuine discussions with the sector about the urgent introduction of airport testing and a targeted support package."

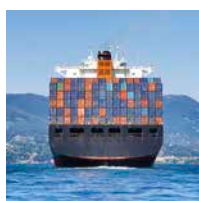
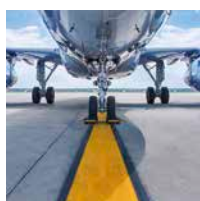
www.londoncityairport.com

See the report here: <https://media.londoncityairport.com/business-air-travel>



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Overseas business opportunities

Do you want to access a selection of business co-operation offers made by European companies wishing to work with UK firms? Every month Enterprise Europe Network publishes a Business Opportunities in Europe Bulletin, which contains the latest co-operation offers from companies across the EU and beyond.

To find out more about this issue's listed overseas business opportunities or to subscribe to the bulletin contact Enterprise Europe Network London at enterprise.europe@londonchamber.co.uk or 020 7248 1992.



Slovenia

A research institute has developed an innovative method for recovery of magnetic grains from bulk sintered magnets. The method is easy, cost-effective, energy-efficient and environment-friendly. Partners are sought amongst the magnet manufacturers and companies that recycle magnets for technical cooperation agreements and license agreement to scale up and apply the technology in their production.
REF: TOSI20200930001



Italy

A group of entrepreneurs has created a digital ecosystem based on building information modelling, mixed reality, and artificial intelligence, to integrate in a single model the useful information in every phase of the life cycle of a building. It reduces possible design errors, costs and time, while also obtaining product/process optimisation. The team is looking for partnership via outsourcing or subcontracting agreements.
REF: BOIT20200615002

Poland

A north-eastern enterprise is a distributor and importer of healthy food, coffee, cleaning products, and other fast-moving consumer goods. It is looking for new, original, and unique products that could be introduced into the Polish market. The company is interested in cooperating under a distribution services or commercial agency agreement.
REF: BRPL20200916001



Germany

A research institute is working in the field of energy management offers software tools that help to optimise energy consumption of industrial processes or buildings by means of intelligent control. Long-term partnership is considered with industrial partners in terms of commercial agreement with technical assistance, license agreement, research cooperation or technical cooperation agreement.
REF: TODE20200914001



Spain

A company which specialises in web accessibility and usability is looking for licensees to expand its business. It has developed a platform that provides web accessibility and usability, adding a layer of semantic information to the web to guarantee compliance of web accessibility laws and recommendations. It also provides tools such as website reading and navigation with voice commands or keyboard.
REF: BOES20200721001



South Korea

Producer of healthy and delicious fruit jam using natural grain-derived sugar, without adding granulated sugar, preservatives, and other food additives. It produces six kinds of fruit jams that are good to be eaten by all generations and types of customers - children, pregnant women, and others looking for safe food. The company is seeking business partnerships under a commercial agency agreement or distribution services agreement.
REF: BOKR20200825001



Portugal

Specialist company in underwater imaging, using the most advanced underwater visualization technology, is looking for partners to invest and to open new markets through a financial agreement. The company is also looking for partners who want to access the technology to transfer and test military equipment for civilian applications by establishing a commercial agreement with technical assistance.
REF: TOPT20201002001

M
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Export documents and EU exit – update for CO and ATA Carnet users

At the time of writing, although negotiations have resumed, there is still a possibility of a no deal EU exit outcome and an automatic move to World Trade Organisation rules for the purposes of cross-border movements and trade facilitation.

With regard to Certificates of Origin (CO) and ATA Carnets, the following should be noted.

Certificates of Origin

In a no deal scenario a UK CO (non-preferential) has been designed in accordance with the relevant international convention and has been approved by government lawyers. This will be issued for shipments after 1 January 2021.

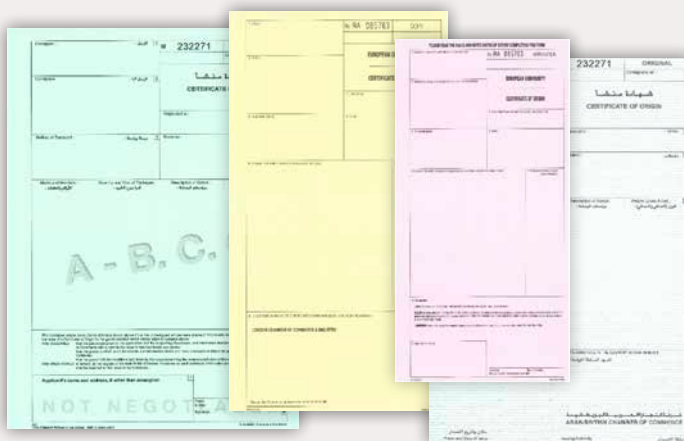
Non-preferential CO are generally called for as part of the payment mechanism e.g. via a documentary letter of credit or for trade defence reasons, or because the importer is anticipating re-exporting the goods.

If there is a UK-EU trade deal and it includes preferential tariff rates for certain goods provided origin rules are met, there will be a need to demonstrate that the rules have been complied with. This could be in the form of a preferential CO or via a registered exporter scheme or similar – this is not yet known but information will be provided as soon as it is.

■ www.londonchamber.co.uk/cofo

EUR and A.TR

The Movement Certificate EUR (in effect a preferential CO) which is issued to evidence origin in EU free



STOP PRESS

Time is running out

HM Government's message for business as EU-UK trade talks hung in the balance.

'New rules for business with



Europe start on 1 Jan 2021. There are actions you need to take now'.

www.gov.uk/transition

trade agreements will remain the appropriate document in a no deal scenario only where the agreements have been rolled over and, in some cases, will be dependent on a UK-EU deal having been concluded.

The situation is fluid so for the latest on this go to:

■ www.gov.uk/guidance/uk-trade-agreements-with-non-eu-countries

If there is no roll over or re-negotiated agreement, then the EUR document would not be appropriate though the buyer might call for a non-preferential CO.

The A.TR relates to trade with

Turkey. This agreement has not been rolled over – though a new one may be negotiated in the future – and so will not be appropriate whether there is a UK-EU trade deal or not. However the Turkish buyer may call for a non-preferential CO.

■ www.londonchamber.co.uk/export-documents/eur1-movement-certificate

Arab League

Note that non-preferential CO for exports to Arab League countries will be unaffected and there is no need for the format of the docu-

ment to change in the Brexit context whether there is a deal or not. However, some Arab League states are party to certain EU free trade agreements e.g. Algeria, Egypt, Jordan, Lebanon, Morocco, and Tunisia.

■ www.londonchamber.co.uk/export-documents/eur1-movement-certificate

ATA Carnets

In a no trade deal situation it is agreed that ATA Carnets – the passport for goods being temporarily moved cross border for the purpose of being shown at trade fairs or exhibitions, or for professional equipment and samples – will be able to be used for appropriate temporary shipments to the EU 27 as the UK has signed the relevant international conventions both as the UK and en bloc through the EU. LCCI have made the necessary changes to the document for this scenario and will make the revised Carnets available in advance of the end of transition.

Even in a trade deal scenario it is likely that ATA Carnets will be an appropriate document for temporary imports and exports between the UK and the EU 27.

We await further intelligence both on the situation where Carnet goods leave the UK for the EU before the end of the transition period and **return after 1/1/21** and for goods being temporarily shipped to **Northern Ireland**.

Refer to 'Other useful links' on page 13 for the current situation.

■ www.londonchamber.co.uk/export-documents/ata-carnet

EU Exit Hub LCCI



Information and advice on staff employment, business travel, exporting, importing, international trade paperwork, costs, logistics, data protection, e-commerce, accounting and auditing, public procurement, intellectual property and taxation. Plus webinars to join to help companies navigate EU exit.

www.londonchamber.co.uk/eu-exit-hub

Other useful links

Brexit notification for ATA Carnet customers

■ www.londonchamber.co.uk/LCCI/media/media/Carnet-Notice-to-Traders-October.pdf

Information on how to move goods through Port of Dover and Euro-tunnel with an ATA Carnet if the UK leaves the EU without a deal

■ www.gov.uk/guidance/moving-goods-through-the-port-of-dover-and-eurotunnel-with-an-ata-carnet
Information on how to move goods

with an ATA Carnet through the Port of Holyhead if the UK leaves the EU without a deal

■ www.gov.uk/guidance/moving-goods-through-the-port-of-holyhead-with-an-ata-carnet

Guidance on exporting goods to EU after Brexit

■ www.gov.uk/prepare-export-from-uk-after-brexit

For further information on export documents issued by LCCI contact Davor McKinley
dmckinley@londonchamber.co.uk

Customs declarations – important notice

From 1 January 2021 the UK will no longer be in the EU single market or customs union. This means that goods moving between the UK and EU – both imports and exports – will be treated differently from now. Customs declarations will need to be completed, with immediate effect, for every UK export from the beginning of the year.

The requirement for individual customs declarations for imports from the EU has been deferred for six months i.e. until 1 July 2021 though traders will need to keep specific records to then complete a summary declaration. Duty and VAT as appropriate will also need to be accounted for.

LCCI has joined with Chamber Customs to provide a **Customs Declaration service** to help exporters and importers to comply with this new requirement for trading with the EU, and indeed with the rest of the world where such declarations will continue to be needed, just as they are now.

Our new unit of **Customs Declaration specialists** – Customs

agents – headed by Suvjeet Sibia is now in place. We will shortly be in touch with the Chamber's import and export community to help ensure that everyone is ready for this significant change – the number of declarations needed in a typical year will rise from 50 million to over 250 million so many companies are bound to be affected.

We will therefore be inviting companies to complete a survey to assess what their needs will be in accessing the service with questions relating to:

- EORI status (economic operators registration and identification)
- Current involvement in import/export
- Goods dealt in; nature and number of consignments
- Deferment account held
- Ports used – though note that this service covers every UK port for both import and export
- Existing or future need for Customs Declarations.

Contact ssibia@londonchamber.co.uk for further information



5 tips to improve your cashflow during COVID-19

By Matthew Green
Partner at Lubbock Fine



SPONSORED COLUMN

Keeping the cash flowing is critical for any business to survive. The pandemic continues to highlight the importance of effective cashflow planning, as many businesses feel the pressure from both a reduction in income and additional new expenses (such as health and safety costs).

With lockdown measures expected to continue throughout winter, now is an ideal time to take action to improve your cashflow. Here are 5 tips to consider when planning your next steps.

1. Check in with your accountant

Speaking to a qualified professional who understands the challenges you are facing can provide a fresh perspective or new ideas. Your accountant can help to thoroughly review your cashflow forecast, evaluate your options strategically and identify potential changes to ease the pressure.

2. Seek Government support

Financial support is still available to help your business through the pandemic and prepare for recovery. These include the new Job Support Scheme (JSS) and the extended Self-Employment Income Support Scheme (SEISS).

3. Speak to your bank

The Bank of England has been working with banks to reduce interest rates for businesses and lending, expanding capital repayments timeframes and changing the terms of existing overdrafts.

If you do seek support via a Government-backed scheme (like Bounce Back loans or the Future Fund), we recommend speaking to your existing bank in the first instance, as the process is likely to be much quicker. If needed, your advisor can also provide guidance with the application process.

4. Expand your funding options

If your bank is unable to assist or you wish to review other options, there are other organisations outside of the high street banks who can offer support to your business.

At Lubbock Fine, we work with funding platform Capitalise, which offers access to 100 lenders in one digital marketplace.* We can assist you with navigating the application process.

5. Plan for your business's future recovery

While the pandemic is far from over, it is still important to plan for recovery. You should regularly update your cashflow forecasts to account for potential additional costs, contingency cash, safety measures and economic predictions.

How can we help?

If you would like to discuss any cashflow assistance matters, please contact Matthew Green (matthewgreen@lubbockfine.co.uk)

*Capitalise.com Platform Ltd, trading as Capitalise, is authorised and regulated by the Financial Conduct Authority for regulated credit agreements. Capitalise is a credit broker not a lender.

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Yintong talks with...

Paul Finch OBE, creator and programme director of World Architecture Festival

Hailed as the Oscars of the architectural industry, the World Architecture Festival (WAF) is one of the largest and most prestigious international architectural awards ceremonies. Taking advantage of the quieter Covid period, I sought out and spoke to Paul Finch, the festival's creator and programme director, in advance of WAF China and WAF Virtual due to take place later this year.

Scale

I first came cross Paul and WAF in 2017 when my photography business was a sponsor at the Festival's Architectural Photography Awards. I was given the chance to be on the same stage as the architecture giant Norman Foster, who won a 'legend' prize. I was impressed with the scale of the event – thousands of people from all over the world, many from China – and was eager to learn more about him and his new Chinese venture.

Paul Finch started his professional life as a journalist in the early 1970s, eventually becoming editor of the renowned Architectural Review (AR), founded in 1896, and with whom he launched the first WAF in 2008. "I often wondered why there was no annual global event specifically for architects, where they could gather to compare and discuss their work," he told me.

Emap, media company owner of AT, bought into the concept and, after a rocky start impacted by the financial crisis, annual WAFs have taken place in Singapore, Berlin and Amsterdam since the inaugural event in Barcelona in 2008. But for the pandemic, this year's gathering would have taken place in Lisbon.

The initial aim was to open the awards to everyone and anyone could attend. Profitability is, essential to proceed but the motives of those most directly involved were as much about the promotion of high-quality architecture and the culture of the profession in an increasingly globalised world as they were about money.

Significant shift

I understand that the WAF is about the world's architects coming together, but why has Paul started a new venture, with the sole focus on China? "At the beginning of our



festival, the entries from the China region were patchy in quality and low in number," he explains. "But over the last three or four years we have seen a significant shift. For example, out of our 1,100 entrants last year, 40 per cent were from China and I believe the trend is still on the up." Stats back this up. The Chinese construction market has grown substantially in the last 30 years. It is as big as the rest of the world combined. "In the next 20 to 30 years, I can see business opportunities both

"The Chinese construction market has grown substantially in the last 30 years. It is as big as the rest of the world combined."

ways between China and the rest of the world," Paul says. "From one of the studies I learnt that between 2015 and 2035, there will be 80 billion square metres of new buildings to be built globally, of which, 38 per cent will be built in China. Chinese architecture's influence on the world will be immense, both as a laboratory for architectural experimentation and as an incubator for growing expertise."

After two years of negotiation, a five-year licence has been established to create WAF China which was officially launched in 2019 with a conference in Chengdu. "So far, we have been very impressed by their commitment and compliance to our guidance," says Finch. "That integral event paved the way for this year's first WAF China with the theme 'Green City'."

Challenging

With WAF events changing into a

digital format, I wondered how they would fare in these challenging circumstances? "Obviously Covid is tremendously damaging to a lot of businesses; it will no doubt change our way of life and challenge our business," Paul shares, "But I am not pessimistic about the future and feel that, at the same time, it will open up new revenues for business. Before Covid, all businesses did some online activity but from now on, virtual activities such as live streaming and webinars will be compulsory for all businesses."

Connectivity

"Subsequently, knowledge-sharing will become more democratic, despite the geographical differences and time zones; it will strengthen connectivity and push globalisation even further. For our business in the meantime, because of its far-reaching nature, our sponsorship generation hasn't been hindered; in fact, more sponsors have come forward. In 2021, we aim to hold a physical event, and definitely with a live stream attached. The main purpose of all these events is to connect people, so whatever the channel or platform this is still the end game," he says.

Life-enhancing

I ask if Paul is still enjoying his festival experience after all these years. "In overall terms, I think we have largely stayed true to the spirit of what we envisaged the festival and its awards might be. Our team has certainly enjoyed every festival and I like to think that those attending the event have a chance to remind themselves about why they wanted to become architects in the first place. It is a life-enhancing experience, to build a constructive future with team spirit. That can be no bad thing," he concludes.

www.worldarchitecturefestival.com

Yintong Betser is managing director of ACTIVE Anglo Chinese Communications (activeukchina.com) connecting business cross culture with PR events, including the recently-launched The Global SinoPhoto Awards www.sinophoto-awards.com





London-Budapest bridge



The first UK-Central Europe Business Summit™ took place last month with a series of online and physical events in the respective capitals of the UK and Hungary.

The summit featured addresses from HE Ferenc Kumin, Hungary's Ambassador to the UK and Richard Burge, LCCI chief executive.

With a focus on innovation, technology and investment, the event included sessions on investment incentives, sustainable fashion (including a fashion show), a reception on the Danube, and online networking.

Networking

An online platform enabled networking opportunities across borders between some 200 UK and Central European SMEs and corporates, the latter including Mastercard, Tesco, Shell, Microsoft, Harley-Davidson, Oracle, and BMW.

The event closed with the book launch – *Purposeful Discussions* by Geoff Hudson-Searle which provides insights into communications, strategy and business development.

www.h.net.co.uk

Download the complete magazine here:

<https://www.londonbusinessmatters.co.uk/archive/2020-nov/index.html#p=1>

