



Newsletter Summer 2008



Hello all.

We enjoyed a very successful Sirius exhibition in June with 47 businesses having a stand, and loads of visitors. Live performances from Pole4Fitness and MASC, and our very own Batman from Hullywood Entertainment. Excellent free refreshments added to a lively and friendly event. Feedback has shown that

a lot of business was done during the afternoon with all stand-holders gaining new contacts. For those who couldn't come, you missed a really great time. See some photos below. For those who took time out of their busy schedules, thank you for coming and making our event such a success. We hope you will support us next year on our 10th anniversary. Carole and I will be sending you some of the photos taken on the day. (see below)

The Sirius raffle was won by Waqas Tariq from Hull City Council.



[If you run or manage a business, start here—www.payontime.co.uk](http://www.payontime.co.uk)

Credit Management Advice - Do not just sell and expect to be paid!

Get paid electronically. The funds are cleared and available on the day they are received.

Be proactive. Chase early with a polite call, email or send a letter. Build relationships with your customers' accounts departments.

Do your homework. Avoid risks with new customers by running a credit check. (see CreditExpert Article below)

Make your credit terms very clear. It is professional to say 'we can allow 30 days'. Discuss it, don't duck it.

On Invoices & Statements, show the payment terms boldly on the front. On invoices, show the due date.

Open new accounts properly with a Credit Application Form (see above website for templates)

Don't deliver until you are happy to allow credit

Demand interest. You are legally entitled to interest on late payments. (see above website)

For paying your suppliers:

Prompt payment gains you a good reputation & buying power. Suppliers will be keen to work with you.

Avoid costly late payment charges or compensation claims

Save on fire-fighting & strained relationships

Use a reliable payment system to negotiate more

favourable terms from suppliers.

Don't get a reputation as a late payer. Word *will* get round.



New Business Trading Regulation

The Consumer Protection from Unfair Trading Regulations 2008 came into force on 26th May giving consumers & businesses greater protection in combating unfair, misleading or aggressive sales techniques.

Some of the 31 new offences are:-
Claiming a business is soon to cease trading or move premises when it is not the case; 'Advertorials' that do not make it absolutely clear that they are adverts; Indicating that a product will only be available or listed at a discount for a limited time.

Such practices remove the opportunity for consumers to make an informed choice and are now prohibited.

Local authorities will enforce the law which could result in fines or prison sentences for directors, managers and officers. This new regulation may overlap with new fraud legislation. Take legal advice when reporting a possible breach of the law. See www.red-tape.org

Government business opportunities – explore for free.

A 3 month free trial of Supply2.gov.uk—the national tender opportunity portal, is available to introduce small firms to Government procurement contracts online.

It encourages more small businesses to register. This free trial is an ideal opportunity to tender for providing supplies needed by local and central government.

See www.supply2.gov.uk

Note: Government spends £70 billion every year on computers, desks & paper

On 1st October 2008 new provisions to the Companies Act 2006 come into force.

Objection to Company Names—section 67-74

Trading Disclosures—section 82-85

Corporate Directors—section 155-159

Underage Directors (under 16)— 155-159

Also; Changes to Annual Returns (1985 Act)

& Limited Liability Partnership changes

See www.companieshouse.gov.uk

Also on 1st October 2008—the National Minimum Wage increases: Adults over 22 £5.73, 18-21 £4.77, under 18 £3.53.

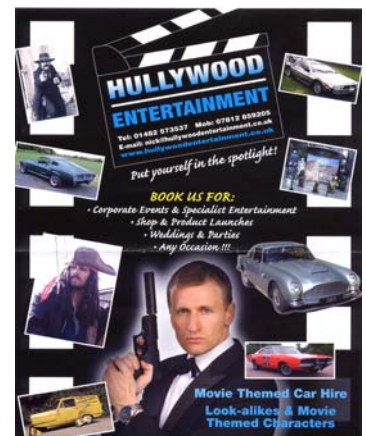
Additional Maternity leave rights, Occupational Pension Rights, and:

Consumer Protection—a 7 day cooling off period for sales to clients at their home

Get your credit rating checked at CreditExpert from Experian.

Online or by post : £2, by phone: £3.50. Tel: 0844 481 8000. Your credit report shows a 6 year credit history together with bankruptcy, court Judgments, or defaults. Lenders use your credit report to assess your application by credit scoring which varies from lender to lender, so one may refuse you whilst another will accept. With lenders cracking down on credit, what can you do if you are refused? Find out why as soon as possible before applying elsewhere. Credit reference agencies keep a record of the searches for one year, and if your report shows a large number of searches in a short space of time, this might make you look desperate for credit or be construed as a sign of fraud. Don't turn to so-called credit repair companies who claim to get rid of negative information on your credit report for a fee. They can't do anything that you can't do yourself for free. (Checking your own credit report doesn't create a search) See www.experian.co.uk website for more tips & info.

Other useful contacts are:www.moneymadeclear.fsa.co.uk www.adviceguide.org.uk www.consumerdirect.gov.uk www.moneyfacts.co.uk www.nationaldebtline.co.uk and www.ccs.co.uk



Ladies only Saturday 23rd—Sunday 24th August Midnight Walk. 12 miles

Help raise funds for Dove House Hospice. Last year, the ladies raised £25,000. If you would like to take part, either as a walker or volunteer, and would like further info, please call 01482 785743 or email: fundraising@dovehouse.org.uk

Starting and finishing at Hessle the walk will follow a marked a fully marshalled circular route across the Humber Bridge, through Barton upon Humber and back to Hessle.



A Rough Guide to Incident Costs taken from Health & Safety Commission leaflet

A worker using an unguarded drilling machine resulting in broken bones, muscle injury and 12 days in hospital cost his company £10k wages, £8k production loss, £3k overtime to cover lost production, replacement worker £7k, legal expenses £3k, fines and court costs £4k, increase in Employers liability insurance £6k. Total cost to business = £40k+ 2 employees not involved were made redundant to prevent the company from going out of business.

It has been calculated that: An Accident at work causing absence at work = £2097 average

Accident at work only requiring first aid = £33 *In a transport company, accident costs equalled one third of annual profit*

Damage to equipment but no one injured = £141 *Roughly uninsured losses is 10 times the cost of a premium.*

Uninsured losses from accidents in small firms add up to £315 per employee per year.

Contact HSE's info line on 08701 545500 and see www.hse.gov.uk and HSE leaflets on 01787 881165.

Two invaluable leaflets are entitled: *Five Steps to risk assessment* and *What to expect when a health & safety inspector calls*

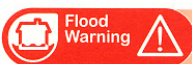
Remember 12 months ago? Would your business stay afloat if it happened again? Flooding is the most common and widespread natural disaster in the UK. Sign up for Floodline Warnings Direct: 0845 9881188

There are 175,000 businesses operating on floodplains in England and Wales—is yours one of them? Are you prepared? Know the signs **What it Means** **What to Do**



Flooding of low lying land and roads is expected

Monitor local news & weather, be aware of water levels prepare to act on your flood plan*. Charge your mobile phone



Flooding of homes & businesses expected. Act now!

Move cars, pets, food, valuables, important documents to safety. Get flood protection in place. Turn off gas, electricity & water supplies. Be prepared to evacuate your home



Act now! Severe flooding is expected with extreme danger to life & property

Collect things you need for evacuation, turnoff gas, electricity & water supplies if safe to do so, stay in a high place with means of escape, avoid electricity sources, avoid walking or driving through flood water. If in danger, call 999 immediately.



No further flooding expected. Water levels will start to go down

Keep listening to weather reports, only return to evacuated buildings if told it is safe, beware of sharp objects & pollution in flood water. Contact insurance company if belongings or property are damaged. Ask their advice BEFORE clean up

During a flood, your main priority is the safety of your staff. *A written flood plan is recommended for businesses and should include:

- A list of important contacts, including Floodline, evacuation contacts for staff.
- A description or map showing locations of key property, protective materials and service shut off points
- Basic strategies for protecting property, preventing business disruption and assisting recovery
- Checklists of procedures that can be quickly accessed by staff during a flood.

Contact the Environment Agency on 08708 506 506 or enquiries@environment-agency.gov.uk To get a template for your flood plan Incident hotline: 0800 80 70 60. Floodline: 0845 988 1188. website: www.environment-agency.gov.uk

Changes to Royal Mail's retail compensation schemes.

If, like me, you have endured the process of applying for compensation for lost, delayed or damaged goods in the mail, then this should be good news. Key changes come into effect on 1st August 2008. For 1st & 2nd class letters with no intrinsic value or no proof of posting, the compensation for loss, damage or delay will rise to six 1st class stamps (currently worth £2.16) For items with intrinsic value with proof of posting and proof of value (invoice or receipt) you will receive postage refund plus compensation for actual loss or 100 1st class stamps (currently worth £36) whichever is lowest. You will receive compensation one day earlier, 3 working days after the delivery date. Redirected retail mail delays will now be eligible for compensation. However there seems to be no mention of upgrading the actual claim process, which is a frustrating round of press buttons and recorded voices or a circular trip round the Royal Mail website. I have yet to speak to a real person or a response to an email. Don't get me started on posting abroad though Parcel Force! Let me know your experiences of trying to get recompense!

EAST YORKSHIRE BUSINESS EXPO 08

**THURSDAY 2nd OCTOBER
BEVERLEY RACECOURSE
10AM - 4PM**

'The East Riding B2B Event of the Year'
"Maximum Exposure for Regional SME's and Start-Ups"
The Opportunity to Meet other Businesses and Forge Links for Future Growth

FOR BOOKINGS & INFORMATION VISIT:
WWW.DALTONSPIRE.CO.UK



EXPO 2008 ORGANISER:
DALTONSPIRE LIMITED T: 01964 552470
E: ek@daltonspire.co.uk



EXPO 2008 PARTNER:
Jenka Beverley

- 100+ EXHIBITORS
- START-UPS & SME'S
- FREE ENTRY
- FREE PARKING
- FREE SEMINARS
- BREAKOUT AREAS
- FREE SPEED NETWORKING
- REFRESHMENTS/ LIGHT LUNCHES AVAILABLE
- ALL WELCOME

Event 1-2 October 2008 Business to Business Exhibition & Conference. Doncaster Racecourse. Organised by Business Yorkshire. A unique event for entrepreneurs running small and medium sized businesses. See www.business-yorkshire.co.uk if you would like to exhibit or contact Emma Jones on 0117 9071000 or emma@nwe.co.uk

Would you like to receive our regular quarterly newsletter by email? We want to keep you informed with anything FREE, NEW GRANTS available, interesting EVENTS coming up, and new LEGISLATION that may affect your business. The newsletters are handy to refer to for quick reference, and we always try to include a website or phone number if you need to find out more information. Please email: carole@sirius-hull.co.uk with your email address and we will put you on our distribution list.

Our next newsletter is due for print in October. If you have any news or a flier you would like us to include, please contact Carole at carole@sirius-hull.co.uk with the details

Saltend Community Development Co Ltd
Registered in England. No: 03786722
8 St Augustine's Gate, Hedon. HU12 8EX
Tel: 01482 890146 info@sirius-hull.co.uk

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