

**Trampoline NH CIC**

*Promoting Community Enterprise*

*Supporting Ethical Leadership*



# **Business Operations**

**Trainer: Anita Thorpe, Trampoline**

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## **BUSINESS OPERATIONS**

### Learning Objectives / Session Outcomes

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#### **OBJECTIVES**

Enable you to:

- Think of some key considerations for running your business.
- Understand your legal obligations as business owner.
- Think of ways to make your business more efficient and sustainable.

#### **EXPECTED OUTCOMES**

By the end of this session, you will be able to:

- Implement key considerations for running your business
- Adopt a way of running your business more sustainably and efficiently.
- Comply with your legal obligations.

## COMPLIANCE REQUIREMENTS

As a business owner, it's your responsibility to ensure you comply with all the legal and regulatory requirements that apply to your business.

Today we will look at the basic compliance requirements that apply to all businesses.



## LEGAL OR REGULATORY?

### LEGAL REQUIREMENTS

- Acts of Parliament
- primary legislation
- Broad principles
- Enforceable through prosecution

### REGULATORY REQUIREMENTS

- Standards made by government ministers or delegated bodies
- Secondary legislation
- Specifics
- Enforceable largely through inspection, notices and fines



## **COMPLIANCE REQUIREMENTS - EXERCISE**

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- What are some of the legal or regulatory requirements you think need to have in place as a small business trading in the UK?
  
- What are the consequences of poor business compliance?



## **KEY COMPLIANCE REQUIREMENTS**

- Industry-related regulations
- Financial obligations
- Insurance
- Employer's legal obligations
- Health and safety
- Data protection regulations (GDPR)
- Contracts and licensing
- Respect intellectual property rights
- Register with the Information Commissioners Office (ICO)



## Industry Regulations

Various industries are governed by specific regulations that businesses must adhere to. These rules may be region-specific, applying only in certain locations, or they may extend across the entire UK. In some cases, businesses are required to obtain a licence or permit to operate legally.

Examples include:

- Businesses selling alcohol often need a liquor licence.
- If you have a food business you need to register with the local authority.
- The construction sector is subject to building regulations.
- Financial service providers may be overseen by the FCA.
- Telecommunications businesses must adhere to the Communications Act 2003.
- Manufacturers must follow product safety laws to ensure compliance.

*Q; What regulations apply to your sector? How can you find out?*



## **FINANCIAL OBLIGATIONS**

- Register as a business owner
- Pay any tax due on time
- Pay pension and national insurance contributions on time
- Pay VAT due on time, if registered for VAT
- File reports on time
- Keep accurate financial records
- Open a business bank account (limited companies)
- Pay invoices within agreed time period
- Make loan repayments if you have signed a Director's Guarantee



## **Business Insurance**

Business insurance safeguards your business from unexpected events, helping you stay afloat if things go wrong. While risks can't always be avoided, insurance can minimise the financial impact.

### **Why it matters:**

- Protects businesses from financial loss due to accidents, claims, theft or disruptions.
- Some insurance is legally required, while others offer added security and peace of mind.
- It also provides reassurance to clients and investors.

## Types of Business Insurance:

The most common types of business insurance are:

- Public Liability
- Product Liability
- Employers' Liability
- Professional Indemnity
- Motor Insurance
- Property insurance
- Key person insurance





## Public Liability Insurance

Provides protection in case of damage or injuries to a third party or their property due to negligent or unforeseen business operations.

- Damage or injury caused while others are doing business with you.
- Protects against claims for accidents on your premises or caused by your operations.
- Helps cover legal fees and compensation costs.
- Not legally required but often needed for client contracts and events.



## Product Liability Insurance

This insurance covers injuries or property damage caused by faulty products. It protects businesses that design, make, sell, or supply products.

You may be liable if:

- your business name is on the product
- you make, modify, repair, or import the product
- the manufacturer is unknown or out of business.

It helps you cover legal fees and compensation if sued.

## Employers' Liability Insurance

- Legal requirement for any business that engages employees, contractors, casual workers or temporary staff.
- Provides cover toward claims from staff or contractors in case of injury or serious illness resulting from working in your business.
- If you employ people, even in your own home, you are **legally obliged** to take out this insurance. Not doing so could lead to heavy fines in case of liability.



## **Professional Indemnity**

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This is a vital for all businesses that give advice or offer professional services. For example:

- Solicitors
- Accountants
- Healthcare professionals
- Designers

It provides cover in the event that you give faulty advice that causes financial loss to a client.





## Also worth considering...

- Other business insurance could include cover for **business tools, equipment, business premises, stock, sickness, business interruption or critical illness.**
- Always make sure you read all details about your insurance policy documents carefully and that you understand any exclusions that may apply.
- If you rent business premises, check with your landlord to see what's already covered by your service charges, whether you need to make a contribution or whether you have to pay recharged insurance fees.
- Some commercial insurance companies and brokers: Direct Line, Simply Business, Cooperative Insurance, SMEI, Marsh Commercial, etc.

## HEALTH & SAFETY

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As a new business, it is **your responsibility** to know if there are any health and safety issues specific to your business, sector or industry.

Should this be the case, you will need to take all necessary precautions to avoid them to protect others, and stay on the right side of the law.





## HEALTH AND SAFETY AT WORK

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At the most basic level you'll need to:

- abide by the **Health and Safety at Work Act (1974)** (*'Employers' must protect the 'health, safety and welfare' at work of all their employees, others on their premises, and the general public.'*)
- have a **written health and safety policy** that describes how you intend to commit to health and safety law, manage and prevent health and safety incidents from happening
- have **written health and safety procedures** outlining to your staff and the wider public how you would implement the policy
- carry out regular risk assessments to identify and minimise existing and potential hazards.

## HEALTH AND SAFETY - EXERCISE

- Think about the type of business you are in.
- What are the potential risks that could be faced by:
  - you
  - your staff/contactors
  - your customers
- What action can you take to minimise these risks?





## GENERAL DATA PROTECTION REGULATIONS (GDPR)

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- The Data Protection Act 2018, along with the GDPR, puts the responsibility on you to think about how and why you use data and requires you to put in place measures for letting customers know what information is held about them, and keep your customers personal information secure.
- If you collect any information about individuals (customers) for any reason other than your own personal, family or household purposes, you need to comply with GDPR (no matter the size of your business).
- GDPR is designed to ensure the fair and proper use of information about people and honour our fundamental right to privacy. Implementing GDPR can also help build trust between people and organisations.
- For more information go to the Information Commissioner's Office (ICO) website: [www.ico.org.uk](http://www.ico.org.uk)

(This topic is covered more extensively in the ESSENTIAL DIGITAL SKILLS masterclass.)

## **GDPR**

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- If you're an individual or organisation that processes personal data, you may need to register with the Information Commissioner's Office and pay a data protection fee.
- It's really important that you check if you need to register – you can do this by going through the questions at:  
[ico.org.uk/for-organisations/register/self-assessment/](https://ico.org.uk/for-organisations/register/self-assessment/)



## LICENCING

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- A **licence** is an official permission or permit to do, use, or own something (as well as the document of that permission or permit).
- It may be issued by your **local authority**, to allow an activity that would otherwise be forbidden.
- It may require paying a fee or proving a capability.

## Licencing

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A license may be needed to:

- sell food in a certain area
- sell or serve alcoholic drinks at a venue
- drive a cab or taxi
- perform or play music in a public space

*Q: What other licencing requirements have you come across?*



## **Licencing**

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- **Term:** many licences are valid for a particular length of time.
- **Territory:** a licence may stipulate what area / geographic remit the rights apply to.
- For relevant licences applying to specific industries, check out the government licence finder page <https://www.gov.uk/find-licences>

## INTELLECTUAL PROPERTY (IP)

IP refers to any intellectual creation, such as literary works, artistic works, inventions, designs, symbols, names, images, computer code, etc.

Intellectual property is protected in law by

- copyright
- trademarks
- patents



## Copyright ©

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- Copyright protects your creative work and stops others from using it without your permission.
- Protection is automatic (no sign-up; no fee).
- Mark your work with the copyright symbol (©), or use other means to prove you own the work.
- Whether you mark the work or not doesn't affect the level of protection you have.



For more info visit: <https://www.gov.uk/government/organisations/intellectual-property-office>

## Trademarking TM / ®

- Trademarks protect brand identity elements.
- You can take legal action against anyone who uses trademarked brand elements without your permission.
- You can put the symbols next to your brand name to warn others against using it.
- TM registration starts at £205 for an online application

For more information visit: [www.gov.uk/how-to-register-a-trade-mark](http://www.gov.uk/how-to-register-a-trade-mark)

## WHAT IS A TRADEMARK?

@ip\_monger: Unlocking the Power of Your Brand Identity.



**Scope of IP:** Protecting your unique identifiers from confusion in the marketplace.  
#IntellectualProperty #TrademarkLaw #BrandProtection

## Patents

Patents.....

- protect your inventions and stop others from using it for a set time
- gives you exclusive rights and control over use
- enables legal action

To be granted a patent, your invention must be:

- new
- innovative
- something that can be made or used.

For more about patents, visit: <https://www.gov.uk/patent-your-invention>

### 3 Different Types of Patents



Design

Protects the design or exterior look of an invention.



Utility

Protects inventions such as machines, processes or systems.



Plant

Protects the invention of new plant variants

## Patenting your product

To see if patenting your product is right for you, check:

- your invention is new - check for similar ones by searching published patents, the internet and trade publications.
- you have the time and money for the application process.

The application process can be:

- complicated - only 1 in 20 applicants get a patent without professional help.
- expensive - with professional help, applications costs typically start at around £4,000.
- long - it usually takes 5 years.

For more information go to: [www.gov.uk/patent-your-invention](http://www.gov.uk/patent-your-invention)



## **BECOMING A FIRST TIME EMPLOYER - EXERCISE**

What are the steps you think you need to take BEFORE employing someone?



## **BECOMING A FIRST TIME EMPLOYER**

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Before employing a new member of staff, you must:

- check they have the right to work in the UK
- ensure you can afford to pay at least the national minimum wage and the employer's on-costs
- send them a written statement of their role profile and employment terms
- do a DBS (Disclosure and Barring Service) check if you work in a sector that requires one. (For example: security work, and with young people or vulnerable people).



## **BECOMING A FIRST TIME EMPLOYER**

Once you they have started:

- tell HMRC that you are employing someone by registering as an employer (for paid staff only).
- Enrol your new paid staff into a workplace pension scheme, if they are eligible.
- Ensure you have Employers' Liability insurance, which will help you pay compensation if your employee becomes is injured while they are working for you.



For more guidance, visit <https://www.gov.uk/employ-someone>



How did we do today?

Please scan the QR Code below, to give us your feedback



# Join the Start-up Movement!

Website:

[www.trampolinecic.org](http://www.trampolinecic.org)

Email: [info@trampolinecic.org](mailto:info@trampolinecic.org)

Phone: 07856 877 152

Social media:

**@TrampolineNHCIC**



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**Trampoline @ The Blue Room  
The Crypt, St. Peter's Church  
Walworth, London  
SE17 2HH**

**Phone: UK - (+44) 7856 877 152  
Email: [info@trampolinescic.org](mailto:info@trampolinescic.org)  
Company Registration: 10394394 /  
VAT Registration: 348 6790 51**

