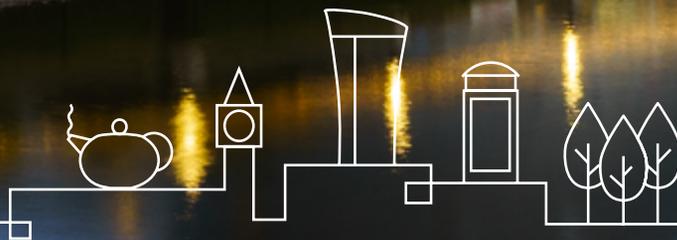


HOW TO SET UP YOUR BUSINESS IN LONDON



LONDON
& PARTNERS

SUPPORTED BY
MAYOR OF LONDON

ABOUT THIS GUIDE

This guide is published by London & Partners, the business growth and destination agency for London.

Inside you'll find:

Essential steps

Things you must do when setting up a business in London.

Guidance from our

professional partners
Expert insights on tax, property, finance, legislation, recruitment, R&D, intellectual property and more.

Living in London

Information on accommodation, schools and getting around the city.

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WELCOME TO LONDON

A world-class city in which to live, work and build a global business.

As CEO of London & Partners, I'd like to thank you for considering London. Whether a growing startup or an established organisation, you are joining a business ecosystem that's diverse, innovative and full of exceptional talent. Since 2011, our team has guided more than 2,000 companies like yours from more than 67 countries to set up and scale their businesses. Our vast network of expert and experienced professionals can advise and guide you on every aspect of locating and doing business here. From advice on setting up your legal entity and UK taxation, to practical guidance on visas, building your team or finding a well-priced office, this guide is designed to give your business a head start in this market.

We look forward to supporting you on your journey to set up and succeed in London.



Laura Citron
CEO
London & Partners



ABOUT

LONDON & PARTNERS

London & Partners provides international businesses with the information they need to take advantage of London's unrivalled opportunities from day one.

Our team in London and around the world would be delighted to support you.

Free of charge, bespoke and confidential services include:

- Building the business case for London.
- Sector-specific information, contacts and event calendars.
- Access to high-quality banking, accounting, legal and immigration advice through our accredited professional service providers.
- Finding the best property in the right locations.
- Advice on relocation and discounted desk hire.
- Help finding the best people from London's huge pool of talent and skills.
- Connecting companies to London's business networks.
- Information on living in London and making the most of the city.

Contact us to see how we can help:

business@londonandpartners.com
[business.london](https://www.business.london)

We have helped

2,000+

companies set up operations in London since 2010



London & Partners have been an invaluable source of support and guidance to ChargePoint in the months following our establishment as a UK company and we will continue to work with them to help promote our offering to new audiences.

Tanya Sinclair
Policy Director UK & Ireland,
ChargePoint





10 REASONS TO SET UP IN LONDON

London is one of the world's most exciting, dynamic and profitable cities in which to establish a business.

1 ACCELERATORS

London has 180 accelerators - more than New York, Berlin, or San Francisco. ¹

2 GLOBAL POWER CITY

London ranks first in the Mori Foundation Global Powers City Index 2021. ²

3 EXPERTISE AND TALENT

London is Europe's leading tech hub, with more than 589,000 employees working in the sector³ and has four of the world's top 40 universities.⁴

4 RESEARCH AND DEVELOPMENT

SMEs can receive up to 33% of qualifying expenditure as tax credits and the Patent Box scheme enables a Corporation Tax rate of 10% to profits earned from a company's patented inventions.

5 TECH CITY

London is a world leading tech hub, and the largest tech ecosystem in Europe. In March 2022, the UK's tech scene was valued at \$1 trillion. ⁵

6 WORLD-LEADING

London is home to 64,000 financial and professional service firms.⁵ The GFCI ranks London as the 2nd leading financial centre in the world.

7 CONNECTIVITY

With the Eurostar, six international airports and direct flights to 326 destinations⁶, London is one of the world's best-connected cities.

8 TIME ZONE ADVANTAGE

Working hours overlap with both Asia and North America, so staying in touch is easy.

9 ACCESS TO FINANCE

In 2021, London attracted record levels of VC investment at \$28.9bn, and over the last five years the UK has created more than double the number unicorns than any other European country.

10 QUALITY OF LIFE

A world-class cultural offering with 3,530+ pubs, 857 art galleries, 215 museums, eight Royal Parks and four UNESCO World Heritage sites.

¹ Dealroom 2022

² Mori Foundation

³ Tech Nation 2021

⁴ Times Higher Education World University Rankings 2022

⁵ Startup Genome 2022

⁶ fDi Benchmarks



WHY LONDON?

A comment from Stuart Lisle, Partner at BDO

The world is going through a period of immense change. Developments in technology and regulation, a changing relationship with the EU and the increasing pace of globalisation means that uncertainty is now the “new normal”. But with uncertainty there is also opportunity.

London is undoubtedly the best city in the world to realise that opportunity. London remains entrepreneurial, outward looking and full of creativity and possibility. The strength of London is its diversity – a diversity of cultures, of ideas and of businesses. Diversity is the lifeblood of the city and that won't change.

London is globally recognised as an international hub of finance, but it caters for all sectors of business. London has innovative manufacturers, pioneering digital startups and forward-thinking retailers. Why? Because as well as being a business-friendly city and home to world leading entrepreneurs it is also a fantastic place to live and to study.

London offers one of the most business-friendly fiscal environments in the world, with the lowest corporate tax rate in the G20, one of the widest tax treaty networks of any country and lowest social security costs in western Europe. Add to this its business-friendly labour laws, the UK will continue to be the one of the best global locations for setting up for international businesses.





INVESTOR INSIGHTS

Capital, clients and people

“Our decision to expand to London was based on three classic elements: access to capital, access to clients and access to people.”

Ben Chesser,
CEO, Coniq

Business-friendly

“London is very easy to work in and is a very business-friendly city. The process was a lot less complex than we expected. It took just six months from the initial idea to opening the office.”

Will Fleming,
President and CEO, MotionPoint

Commerce and culture combined

“London has an unbelievable energy, thanks to its incredible mix of commerce, culture and people. If you want to grow outside the United States you’ve got to come to London.”

Shimon Bokovza,
Founder and CEO, SushiSamba

Access to talent

“The access to talent in London is second to none in its diversity, meaning we can find and foster the best talent whether we’re looking for artists, producers or creatives.”

Mike McGee,
Chief Creative Officer and Co-Founder, Framestore

Fast-track business growth

“In terms of regulation, London is a walk in the park. Coming to London was so much easier compared to other cities. We had a lot of support from London & Partners – what normally takes months took one week.”

Surobhi Das,
COO, Zomato

2 FORMING A UK ENTITY

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HOW TO GET STARTED

Tim Stovold, Head of Tax at Moore Kingston Smith, walks you through five steps for establishing your business in the UK.

1. Think about your structure

You will probably find that a UK limited company will be the right entity. Alternatively, if you are intending to carry out more than one type of activity in the UK or need to ring-fence real estate or intellectual property from risk-bearing trading activities, you might want to consider a holding company with multiple subsidiaries. Another option is registering your business as a branch, known as a UK establishment.

2. Get registered and insured

When applying for immigration permission, you will need tax registration and insurance documents to prove you are a genuine UK business.

- Register for a payroll scheme so you can make tax deductions at source from payments you make to your employees.
- Register for value-added tax (VAT) so you can recover VAT on your expenses and charge VAT (where applicable) on your sales invoices.
- Arrange £5m of employers' liability insurance so you are covered for any compensation claims brought by employees.

3. Talk to banks early

Do not underestimate the time it will take to open a bank account, especially if your business has a complex ownership structure outside the UK and/or the relevant people are constantly travelling. If you have relationships with banks in your home country that are represented in the UK, this would be an easy place to start. Start the process as soon as your entity is formed.

4. Register your seconded employees

HM Revenue & Customs (HMRC) is the UK tax authority that collects taxes. Your seconded employees will require either a UK social security number (known as national insurance number) or a unique tax reference. They must apply for these reference numbers as soon as they arrive in the UK to avoid delays and mistakes later on.

5. Plan ahead

Establish a calendar of compliance activities for your UK entity and plan whether to handle them in-house or outsource them. UK tax has monthly, quarterly and annual obligations to be met. Evidence that you are tax-compliant is increasingly required in tenders and therefore essential for your business to have the greatest chance of success in the UK.



CHOOSING A LEGAL ENTITY

When establishing a business in London, you need to set up a legal entity. Andrew Oury, Partner at Oury Clark, takes you through the options.

There are various ways to trade in the UK and the most common types are:

UK limited company

A limited liability company structure owned by shareholders and run by its directors.

Pros

- Quick and inexpensive to set up.
- Robust limited liability protecting directors and shareholders.
- Well recognised and understood.
- No need for directors or shareholders to be UK resident.
- No minimum share capital, and only one director required.
- UK Corporation Tax at 19%.
- Access to generous UK R&D incentives.
- Compatible with EIS and SEIS.
- Management and ownership can be separate.
- Can be used for an Innovator visa, Tier 2 visa sponsor and a Representative of Overseas Business visa.

Cons

- Tax losses stay in the UK.
- An audit may be required based on the size of the worldwide group.
- Information on directors publicly available.
- Requirements to publicly disclose all persons of significant influence.

Limited liability partnership

A partnership but the liability of the members is limited.

Pros

- Easy to set up.
- Transparent for tax.
- Flexible for profit distributions.
- Can be useful for ensuring efficient repatriation of profits.
- Can be used for an Innovator visa and a Tier 2 visa sponsor.

Cons

- Not as well recognised or understood as a limited company.
- Needs at least two people or companies to set one up.
- Members all have to file UK tax returns and pay UK tax on profits derived from UK activities.
- Very limited access to R&D incentives.
- Cannot be used for a Representative of an Overseas Business visa.



UK establishment (branch)

A UK establishment is the place of business or branch of an overseas company within the UK. Effectively, it's a direct extension of the overseas company, officially registered at Companies House and the tax authorities to trade. Financial reports of the parent company are likely to be filed in the UK annually.

Pros

- Enables the direct offset of costs in the parent company jurisdiction, and can mean that losses can be claimed in a foreign country.
- Part of the parent and therefore could in theory give better credit terms than a newly incorporated company.
- Compatible with EIS and SEIS if establishment is with the holding company of the overseas company.
- No audit required.
- Can be a Tier 2 visa sponsor and a Representative of an Overseas Business visa.
- May enable parent company to claim R&D relief in the UK depending on branch activity.

Cons

- Part of the parent without separate limited liability thereby exposing the whole business to the UK risks.
- It is likely the group accounts would need to be filed publicly with Companies House, even if they are not filed at home.
- Cannot take advantage of the low UK rate of 19% if the parent company jurisdiction has a higher rate of Corporation Tax.
- Unlikely to work under an Innovator visa.
- Can be seen as temporary or early stage activities.
- Cannot be used for a Representative of an Overseas Business visa.

GUIDE TO UK TAXATION

Which taxes should you be aware of, what rates should you pay and what are your obligations? James Dolan, Partner at Blick Rothenberg, covers the essentials.

Corporation Tax

Corporation Tax is the tax levied on a company's profits. UK resident companies are subject to Corporation Tax in the United Kingdom on their worldwide taxable profits (subject to an option to exempt profits of non-UK branches). Furthermore, an overseas entity trading in the UK through a UK branch or "permanent establishment" is subject to Corporation Tax on profits relating to UK activities.

A UK company needs to register with the UK tax authorities, HM Revenue & Customs (HMRC) and prepare a Corporation Tax Return and tax computation each year based on its annual statutory accounts. This is filed with HMRC. Similar obligations apply to UK branches of foreign companies.

How much?

Corporation Tax is paid on the tax adjusted profits the UK business makes. The current rate of Corporation Tax in the UK is 19%. In response to the debt burden that has arisen since Covid, the UK Government has announced that from 1 April 2023 the UK Corporation Tax rate will increase to 25%. The 19% rate will continue to apply to certain smaller companies. Special rates of Corporation Tax will continue

to apply to companies in the oil and gas, banking/insurance or shipping sectors. Whilst the UK corporation tax rate is increasing it is still the lowest of the G7 countries and there are a number of favourable reliefs and exemptions available that continue to make the UK a great location for inward investment.

Who works it out?

UK companies are required to calculate their own tax liability and file an annual Corporation Tax return on a Separate self assessment. Payment of Corporation Tax may also be due on an instalment basis for larger groups. It is important to seek advice early on regarding the most appropriate trading model to adopt in the UK. For example, whether the UK company should be a service provider to the overseas parent company or whether the UK company will directly enter into contracts with customers. These factors can influence the level of taxable profits in the UK company.

Income Tax

Income Tax (and National Insurance as outlined below) is generally deducted from an employee's salary on a monthly basis, through an employer-run system known as "Pay As You Earn" (PAYE) and paid monthly to HMRC.

How much?

For the tax year beginning 6 April 2021, a UK employee will pay 0%, 20%, 40% or 45% income tax, depending on their earnings. The tax is paid on a "slice" basis, so individuals can usually receive the benefit of their tax-free personal allowance before they begin to pay tax at higher rates.

Employer responsibilities

As an employer, it's important that you calculate income tax liabilities for your UK workforce and any overseas workers you are hosting, taking into account items such as workplace pensions, social security and any benefits provided.

How much income tax will you pay?

Depending on your circumstances, for the tax year beginning 6 April 2021 the first £12,570 (personal allowance) of earnings are tax free. The next £37,700 is taxed at the basic rate of 20%. The higher rate of 40% applies to taxable income between £50,271 and £150,000, after which the additional rate of 45% applies. Note that if an individual's income exceeds £100,000, their personal allowance is tapered away at £1 for each £2 over this limit.

National Insurance Contributions (NICs) NICs is the UK's social security mechanism.

Both employers and employees are subject to NICs as a percentage of the gross salary paid to an employee.

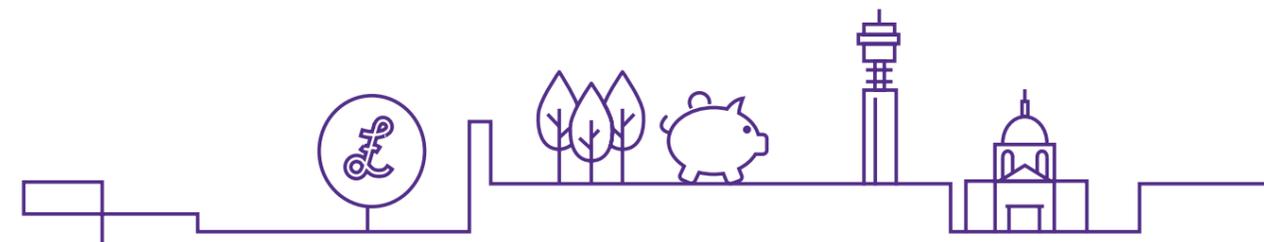
How do I calculate NICs?

As an employer, you must calculate this amount for both your workforce and the company and pay it to HMRC on a monthly basis, along with income tax. Current rates for employees are 12% of their salary between £797 and £4,189 per month, and then a further 2% on income above that limit.

For employers, the rate is 13.8% of a total salary above £737 per month. This is a cost that should be factored into budgeting for UK staff in addition to basic salary and any benefits provided. In certain circumstances, overseas nationals may be exempt from paying UK National Insurance; however, it's important to seek advice to ensure the correct approach.

New Health & Social Care Levy from 6 April 2022

It has been announced that from 6 April 2022, a new health and social security levy will apply. This is 1.25% for income above a certain threshold and will apply to employees and employers at the same rate. For the tax year beginning 6 April 2022, the levy will be administered by means of a 1.25% increase in the NICs rates. For years after that, the government intends to administer this by means of a separate legal levy applied through the payroll, similar to income tax and NICs. UK National Insurance; however, it's important to seek advice to ensure the correct approach.





VALUE ADDED TAX (VAT)

David McDonnell, Indirect Tax Director at RSM, provides a quick guide to Value Added Tax (VAT).

What is VAT?

It's a consumption tax on goods and services in the UK and the European Union, with different countries having different levels of VAT. All companies that transact with customers or suppliers within the UK (or EU) will need to understand these levies, even if they do not have a UK or European presence. Although the UK has now left the EU the UK VAT system still mirrors the EU model and so the rules remain similar.

What is the VAT rate in the UK?

The VAT rate applicable depends upon the goods or services you supply, although certain goods or services are exempt from VAT and therefore may not count towards the VAT registration thresholds.

The standard rate in the UK is currently 20% and is applied to most taxable goods or services. A reduced rate (5%) or a rate of 0% can apply in specific cases. You may also be charged UK VAT on goods and services that are supplied to you, but

if you are a UK VAT registered business you can generally recover these payments by paying (or reclaiming) the net amount via your next VAT return.

Who needs to pay VAT and when?

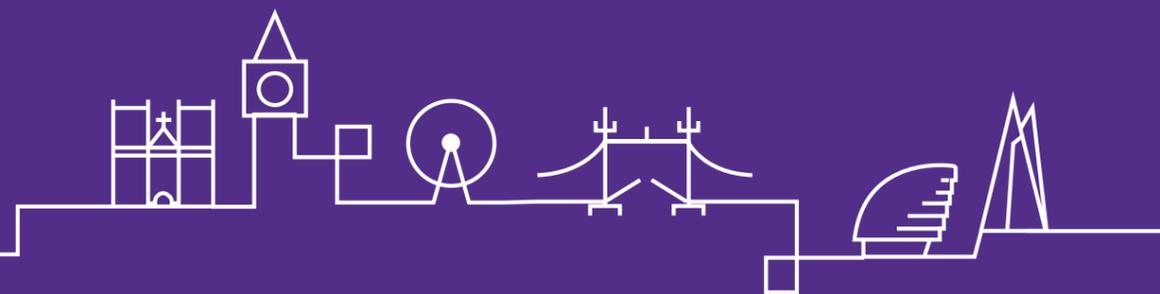
The time at which a VAT registration is required will depend on several factors, such as whether the registration is for a UK entity and/or subsidiary or for a non-UK established business. A non-established business can take many forms, eg, a business that does not have a place of business in the UK, usually a business supplying goods from its local country to consumers in the UK.

If the annual VAT-taxable turnover of a UK-based business (eg via a subsidiary) exceeds £85,000 per year, you are required to register with HMRC and charge your UK customers VAT on all sales. The tax should then be paid to the UK tax authorities (HMRC) on a periodic basis, usually each quarter. For a non-established business, eg one importing and

selling goods to UK customers, the threshold is zero; therefore, there may be a mandatory requirement to register for UK VAT before the first sales takes place. If a UK business receives certain services from non-UK suppliers that cumulatively exceed the VAT registration threshold, this may also create a requirement to register for UK VAT.

Further information

You should seek expert advice to make sure that you are paying the correct rate of VAT and if your supplies will be treated as treated as VAT-taxable supplies of goods or services. Furthermore, penalties can be levied by HMRC for not registering at the correct time, the late submission of returns, claiming VAT incorrectly or not accounting for VAT correctly on sales. Taking prompt professional advice can help to mitigate or even avoid such penalties altogether.



TAX INCENTIVES

Eyad Hamouieh, Innovation Incentives Tax Partner at BDO, explains the range of options available to support businesses looking to invest in innovation within the UK.

Research and development (R&D) tax credits

There is a lot of terminology around R&D tax relief, but don't be put off. R&D can be costly, but the UK has some of the most effective tax reliefs available in the form of R&D tax credits. There are two R&D tax credit schemes in the UK:

- SME scheme: delivers between 25% to 33% of qualifying expenditure as refundable tax credits.
- Large company scheme (RDEC): delivers a 13% boost to earnings before tax, in the form of a taxable above the line tax credit. This equates to a circa 10% net tax benefit, which is repayable in cash where a company is loss-making.

Qualifying for these schemes can be challenging, especially if your group structure is complex. However, we can help you navigate through this – our expertise in the legislation, underlying guidance and HMRC interpretation and how it applies to companies of all sizes is invaluable. There's a misconception that R&D only applies to those that wear "white-coats" or businesses engaged in pharmaceuticals, technology or manufacturing. In reality, R&D tax relief looks to incentivise the improvement of products and processes as much as blue sky thinking – and doesn't only apply to projects that are completed successfully.

The Patent Box

The Patent Box scheme is available to companies earning profits from goods and/or services that have been patented in the UK or with the European Patent Office. It takes the form of a lower effective tax rate at 10% of the relevant profits. The rules may seem complicated at first, however the calculation need not be, particularly with a little bit of upfront planning and with the support of experts.

Employee share plans and incentives

Retaining and incentivising your people is an important objective for most employers and companies. Structuring your cash and share-based incentive arrangements to achieve that goal as effectively and efficiently as possible will give you a competitive advantage. How you approach this challenge will vary depending on your business's current stage of development and strategy for growth – so it's vital to take advice on the most appropriate scheme for your business.

Creative sector tax reliefs

The creative industry plays an increasingly significant role in the UK economy. The government has introduced eight targeted tax credits designed to encourage development and production activities in the UK. These can result in a cash refund of up to 20% of eligible expenditure.

The tax credits are:

- Film Tax Relief (FTR)
- Animation Tax Relief (ATR)
- High-end Television Tax Relief (HTR)
- Children's Television Tax Relief (CTR)
- Video Games Tax Relief (VGTR)
- Theatre Tax Relief (TTR)
- Orchestra Tax Relief (OTR)
- Museums and Galleries Exhibition Tax Relief (MGETR).



There's a misconception that R&D only applies to those that wear "white-coats" or businesses engaged in pharmaceuticals, technology or manufacturing. In reality, R&D tax relief looks to incentivise the improvement of products and processes as much as blue sky thinking – and doesn't only apply to projects that are completed successfully.



A QUICK GUIDE TO PATENT BOX

A scheme allowing companies to apply a 10% rate of Corporation Tax to profits attributable to qualifying patents, whether realised as royalties or embedded in the sale price of products.

Who?

A broad range of sectors, including electronics, defence, pharmaceuticals, life sciences and manufacturing can benefit.

Why?

To incentivise companies to retain and commercialise existing patents and to develop new, innovative patented products.

And not forgetting...

The regime also applies to some other IP rights such as plant variety rights, regulatory exclusivity rights and supplementary protection certificates (SPCs).

Visit [hmrc.gov.uk](https://www.hmrc.gov.uk) to find out more.

INTELLECTUAL PROPERTY RIGHTS IN THE UK

Mark Owen, Partner, IP and Media at Taylor Wessing, provides a quick essential guide to intellectual property rights in the UK.

There are several forms of intellectual property rights (IPRs), which can protect a wide variety of different creations including brand names, logos, inventions, designs, text or images. The main forms of IPRs in the UK are:

Form of protection	Examples of what can be protected	Duration
Registered trademarks*	Your brand names, business names, domain names, social media handles, logo and product names (but also, potentially packaging, colours, shapes and the like).	10 years, but can be renewed potentially indefinitely.
Rights in passing-off	Your brand names, domain names, social media handles, goodwill and reputation, including packaging.	Potentially indefinitely.
Registered* and unregistered designs	Packaging, the whole or part of a product, 3D shape or configuration, product shapes, graphic designs and surface decoration.	Generally three to 25 years depending on which form of design.
Copyright and database rights	Investment in databases, text (such as product descriptions), images, pictures and drawings (such as design documents, marketing materials and product packaging), films, music and software, consumer and sales details.	Generally 70 years from the death of the creator.
Patents*	Inventions. Ones which are essentially a business model are harder to protect.	20 years.
Confidential information	Any commercially sensitive information such as customer or supplier information, know-how, manufacturing processes and product launches.	Potentially indefinitely.

*Registration is required for a right to arise.

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GUIDE TO UK VISAS

Tom Redfern from Redfern Legal explains how to identify the right UK visa for your type of business and what you want to achieve.

Leaving the EU

The EU Settlement Scheme (EU SS) was introduced as a result of Brexit to allow EU nationals living in the UK to be able to stay visa free in the UK after the UK left the EU. The deadline for applying was 30 June 2021.

5.75 million applications have been made to the EU SS with a further 0.5 million received after the deadline date. There have been 2.5 million grants of pre-settled status and 3.2 million grants of settled status until the 31 December 2021.

All EU nationals (except for Irish nationals) now wanting to come and live and work in the UK require a work visa in the same way as all other nationalities.

Tier 1

The Start-up and the Innovator visas

Two new visa routes were introduced in the UK on 29 March 2019. They replaced the Tier 1 Entrepreneur visa: The Start-up and Innovator visas.

The Start-up category is for early-stage, but high potential, entrepreneurs who are starting a business in the UK for the first time. They may have already begun setting up their business, but it should not yet have commenced trading (although some

exceptions to this rule exist). Applicants do not need any funds to invest in their business at this stage. They must apply to an endorsing body for approval of their business plan. If the plan is endorsed, the applicant can move to stage two to apply for the visa. They will obtain a one-off two-year visa to stay in the UK and can spend the majority of their time developing their business. However, they can also take on other work outside of their business to support themselves. Successful Start-up applicants can bring their family members (spouses/partners and children under 18) to the UK. At the end of two years, they can apply to switch into the Innovator category to extend their stay and develop their businesses in the UK. The two years does not count towards settlement.

The Innovator category is for more experienced businesspeople seeking to establish a business in the UK. Applicants will usually need a minimum £50,000 funding available to invest in their business which they must obtain endorsement for from an endorsing body. The £50,000 could come from their own funds, although some endorsing bodies may choose to offer this funding. Innovators must work entirely on developing their business venture and may not take on other employment outside their business. This includes anything which effectively amounts to employ-

ment, such as using their own business to hire out their labour to another employer. Applicants who are granted leave as an Innovator will receive a three-year visa following which they can apply for settlement or further visa extension.

Approved endorsing bodies play a crucial role in the Start-up and Innovator visa processes since it provides applicants with the endorsement letter and, then, they must monitor the performance of the business throughout this time. An endorsing body may even withdraw the endorsement if reasonable progress with the business is not made. A new endorsement letter will be also required for the settlement or extension application.



Checklist: Start-up visa

The applicant:

1. Must have an innovative, viable and scalable business idea, which has been assessed and supported by an approved endorsing body in the form of an endorsement letter.
2. Must speak English and have evidence of it
3. Should have maintenance funds of at least £1,270 (plus £285 for partner, £315 for one child and £200 for each additional child) for 28 days.

Multiple Start-up migrants can apply for endorsement to be co-directors of the same company. However, each applicant must receive their own individual endorsement from an approved endorsing body.

Checklist: Innovator visa

The applicant:

1. must have an innovative, viable and scalable business idea, which has been assessed and supported by an approved endorsing body in the form of an endorsement letter
2. must speak English and have evidence
3. should have maintenance funds of at least £1,270 (plus £285 for a dependant partner and £315 for first child and £200 for all other children) for 28 days, unless the endorsing body will certify their maintenance

4. should have available investment funds of at least £50,000 to invest in their new business. The source of funds can be various: endorsing body; their own funds; a UK or overseas organisation. It could be funds already invested in the business.

Multiple Innovator migrants can apply for endorsement to be co-directors of the same company. However, each applicant must receive their own individual endorsement from an approved endorsing body. Each applicant must also independently demonstrate that they each have a separate £50,000 available to invest for applications with a "new business" endorsement.

DECISION MAKER: WHICH VISA?

Anita de Atouguia, Partner and Head of Business Immigration at Doyle Clayton, runs through the options*

Visa type	Ideal for...	Applicants must...
Start-up visa (formerly known as Tier 1 Graduate Entrepreneur visa)	<p>Early-stage, high potential entrepreneurs starting a business in the UK for the first time, which has been endorsed by an approved body that is either a UK higher education institution or a business organisation with a history of supporting UK entrepreneurs.</p> <p>Can have an entrepreneurial team but must have individual endorsement.</p>	<p>You do not need any funds to invest in the business at this stage and must not have previously set up a business in the UK.</p> <p>Must propose a business idea that meets the requirements of innovation, viability and scalability and obtain an endorsement letter from an approved endorsement body.</p> <p>Must be able to show business idea is:</p> <ul style="list-style-type: none"> • A new idea – cannot join/invest in business already operating in the UK. • Viable, with growth potential. • Innovative, must be an original business idea unique to anything else in the market.
Innovator visa (formerly known as Tier 1 Entrepreneur visa)	<p>Experienced businesspeople seeking to set up or run a business or business idea in the UK, which has been endorsed by an approved body.</p> <p>Can have a team, but investment funds cannot be shared.</p>	<p>Must have a minimum of £50,000 funding available to invest in a new business and obtain an endorsement letter from an approved endorsement body.</p> <p>No funds required if the business is already established and has been endorsed for a previous visa.</p> <p>Must be able to show business idea is:</p> <ul style="list-style-type: none"> • A new idea – cannot join/invest in business already operating in the UK. • Viable, with growth potential.
Representative of an Overseas Business visa for Media Representatives only	<p>Since April 2022, the Representative of an Overseas Business route is now closed to new Sole Representative applications. If you're a representative of an overseas business planning to set up its first UK branch, you must apply for a UK Expansion Worker visa (Global Business Mobility) instead- see below.</p> <p>If you're already in the UK as a sole representative, you can still apply to extend your stay or apply for permanent residency if eligible.</p> <p>The route remains unchanged for Media Representatives.</p>	<p>Must be a Media Representative employee posted on a long-term assignment to the UK on behalf of a newspaper, news agency or broadcasting organisation only.</p> <p>Must be recruited and employed outside the UK by the overseas business that is active and trading outside the UK, with its headquarters and principal place of business remaining outside the UK.</p> <p>Must intend to represent the overseas organisation whilst in the UK.</p>
Global Talent visa (formerly known as Tier 1 Exceptional Talent visa)	<p>A recognised leader (exceptional talent) or an emerging leader (exceptional promise) in a qualifying field (academia or research in science, medicine, engineering or humanities; digital technology; arts and culture which includes fashion, architecture, film and television). This visa route is also ideal for eligible senior academic or research positions.</p> <p>Must show either exceptional talent or promise and wish to work in the UK.</p>	<p>Must obtain an endorsement from an endorsing body or have won an eligible award.</p> <p>Eligible awards can be found here: https://www.gov.uk/government/publications/global-talent-eligible-prize-list/global-talent-eligible-prize-list</p> <p>The endorsing bodies may change from time to time and an updated list can be found here: https://www.gov.uk/government/publications/global-talent-endorsing-bodies.</p> <p>Main endorsing bodies are:</p> <ul style="list-style-type: none"> •Tech Nation – Digital technology •Arts Council England – Arts and Culture, Fashion Design industry, Architecture or Film and TV. •British Academy – Humanities and medicine fields. •Royal Society – Sciences. •Royal Academy of Engineering - Engineering.
High Potential Visa	<p>New non-sponsored route for individuals who have graduated from a Top Global University.</p>	<p>Must have been awarded a qualification by an eligible university, within the last five years from date of application.</p> <p>The eligible international universities list may change from time to time and an updated list can be found here: https://www.gov.uk/government/publications/high-potential-individual-visa-global-universities-list</p>

Resulting in...	Don't forget...	How long to organise?
<p>A two-year visa that cannot be extended further in this category.</p> <p>Not able to obtain permanent residency in the UK on this visa.</p> <p>You can progress to an Innovator visa after two years if you (1) set up a business while on a Start-up visa, (2) your endorsing body assessed and agreed it,(3) it is active, trading and sustainable, and (4) you have day to day involvement in it.</p>	<p>You must meet the English language requirement, as well as providing evidence of prescribed personal maintenance funds for a set period.</p> <p>You should spend the majority of your working time in the UK to develop your business venture(s) but will not be restricted from undertaking work in another job.</p>	<p>Three to six months, depending on timing of the endorsement and visa processing delays.</p> <p>From the date of submission of the visa application, it is currently taking around 8 weeks to be processed.</p> <p>Use the priority service option (if available**) and receive an outcome within five working days.</p>
<p>A three-year visa.</p> <p>Permanent residency after three years' continuous stay.</p>	<p>You must meet the English language requirement as well as prove prescribed personal maintenance funds for a set period.</p> <p>You should spend most of your working time in the UK to develop your business venture(s) and will be restricted from undertaking employment for another business.</p> <p>An endorsement is required at every stage (initial application, extension and permanent residency).</p>	<p>Three to six months depending on timing of the endorsement and visa processing delays.</p> <p>From the date of submission of the visa application, it is currently taking around eight weeks to be processed.</p> <p>Use the priority service option (if available**) and receive an outcome within five working days.</p>
<p>A three-year visa, extendable by a further two years.</p> <p>Permanent residency after five years' continuous stay.</p>	<p>You must meet the English language requirement and work full time for the media organisation only in the UK (personal and business travel is permitted). You must also show you have the skills, experience and knowledge to do the role.</p> <p>Work will be restricted from undertaking employment for another business or engaged in business of your own.</p> <p>Typically, employees are usually journalists, but may be other employees, for example:</p> <ul style="list-style-type: none"> • producers • news cameramen • front-of-camera personnel <p>Note: an overseas media company can have more than one Media Representative in the UK at the same time.</p>	<p>Currently, the standard processing time is eight weeks from the date of submission of the application.</p> <p>Use the priority service option (if available**) and receive an outcome within five working days.</p>
<p>An initial visa can be granted for between one to five years, extendable by 1-5 years on each further application.</p> <p>If you are endorsed by the endorsing bodies responsible for science, engineering, humanities and medicine, you can apply for permanent residency after three years regardless of whether you were granted under the "promise" criteria, the "talent" criteria or a new endorsed funder option.</p> <p>The qualifying period to apply for permanent residency under the "promise" criteria for digital technology and arts and culture is five years</p>	<p>There is no English language requirement. There is no cap or limit of number of applicants permitted under this route.</p> <p>You may work for any employer, work as a director or be self-employed.</p> <p>It is an initial two-stage application process:</p> <ul style="list-style-type: none"> • Stage one: the relevant endorsing body will assess your skills, abilities and achievements, and advise the UK Home Office of their decision on whether you should be endorsed; and • Stage two: if the endorsement has been granted, you can apply for a visa from your home country or normal place of residence or switch status into the Global Talent category from within the UK, if eligible to do so. <p>Possible to submit stage one and two together at the same time, but not advisable as you will lose the stage two visa fee if stage one is unsuccessful.</p> <p>Stage one is not required on extension or permanent residency application stage (as long as not withdrawn by the endorsing body)</p>	<p>For stage one, up to eight weeks, depending on the endorsing body.</p> <p>For stage two, from the date of submission of the visa application, it is currently taking around eight weeks to be processed.</p> <p>Use the priority service option (if available**) and receive an outcome within five working days.</p>
<p>A two-year (three-year for those with a PhD) visa that cannot be extended further in this category.</p> <p>Not able to obtain permanent residency in the UK on this visa alone, but can switch to other long-term employment visas, if you meet the eligibility requirements.</p>	<p>You must meet the English language requirement as well as prove prescribed personal maintenance funds for a set period.</p> <p>You do not need to have a job offer to apply.</p> <p>You must apply to Ecctis (formerly UK NARIC) to confirm your Bachelors/ Post Graduate/PHD degree is valid and at the correct level.</p> <p>UK universities are not eligible. If you're already in the UK on a student visa you may be able to apply for a Graduate visa.</p>	<p>Currently, the standard processing time is eight weeks from the date of submission of the application.</p> <p>Use the priority service option (if available**) and receive an outcome within five working days.</p>

*Please note: visa timings fluctuate, and the UK's immigration rules and salary thresholds often change at short notice. In addition, this table summarises some key issues only and therefore should be used as a guide and not be relied upon to provide legal advice.
**The priority service is currently suspended at the moment due to the Ukraine conflict. So visa applications can only be submitted via standard processing, which is taking 6-8 weeks from the point of attending the biometrics appointment or filing the application form for EU nationals.

DECISION MAKER: WHICH VISA?

Anita de Atouguia, Partner and Head of Business Immigration at Doyle Clayton, runs through the options*

Visa type	Ideal for...	Applicants must...
Global Business Mobility – UK Expansion Worker licence and visa	New sponsorship process for overseas businesses who wish to establish a branch or subsidiary in the UK that has not started trading in the UK.	<p>You must already work for the overseas businesses as a senior manager or specialist worker and be assigned to the UK for a temporary period to undertake work related to the business's expansion to the UK.</p> <p>You must have worked for your employer outside of the UK for at least 12 months unless you're either (1) earning over £73,900 or (2) a Japanese national doing work for a Japanese company that is expanding to the UK.</p> <p>The UK expansion worker must be paid at least £42,400 gross per year under this category or the going (market) rate for the role if higher as dictated by the relevant Occupation Code https://www.gov.uk/guidance/immigration-rules/immigration-rules-appendix-skilled-occupations.</p> <p>The minimum Skill Level is set at RQF level 6 (i.e. graduate level).</p>
Global Business Mobility Senior or Specialist worker visa (formerly Intra-company Routes/ Intra company Transfer visa) and Global Business Mobility Graduate Trainee visa (formerly Intra-company Graduate Trainee)	<p>Temporarily transferring skilled overseas-based employees/graduates from the overseas group companies, linked by common ownership or control, to your UK operation (which must be named on your UK sponsor licence).</p> <p>For the Senior or Specialist sponsored worker route, the employee must be a senior manager or specialist employee to undertake temporary work assignments for you in the UK.</p> <p>For the Graduate Trainee route, must be an employee on a structured graduate training programme leading to a senior management or specialist position.</p>	<p>The Senior or Specialist sponsored worker must have been employed for 12 months in the overseas company to be eligible for permission to enter under this route, unless you are a high earner on at least £73,900 gross per year.</p> <p>To enter under the Graduate Trainee route, the sponsored worker must have been employed for three months in the overseas company to be eligible for permission.</p> <p>The Senior or Specialist sponsored worker must be paid at least £42,400 gross per year under this category or the going (market) rate for the role if higher as dictated by the relevant Occupation Code.</p> <p>The minimum salary is £23,100 gross per year for Graduate Trainees or 70% of the going rate for UK role, whichever is the higher.</p> <p>The minimum Skill Level remains at RQF level 6 (i.e. graduate level).</p>
Skilled Worker	Usually for hiring of skilled workers from outside your "employing group" (e.g. new hires from abroad or recruits from other UK businesses currently on Skilled Worker/other visa types), but can also use for current staff relocating permanently to the UK or new hires who are relocating permanently to the UK.	<p>The sponsored worker must be paid a minimum gross salary package of £25,600 gross per year (experienced workers) or £20,480 gross per year (new entrants) or the going (market) rate for the role, if higher (as dictated by the relevant Occupation Code for Skilled Workers). The sponsored worker can be paid between 70% - 90% of the usual going rate for their job if their salary is at least £20,480 and can trade points for another characteristic such as: a job in a Shortage Occupation role, a new entrant to the labour market, a STEM PhD qualification which is relevant to the job, or a postdoctoral position in science or higher education.</p> <p>Some healthcare or education jobs have different salary rules.</p> <p>The minimum Skill Level has been reduced to RQF level 3 (i.e. at A-level).</p>
Visa type	Ideal for...	
Workers and Temporary Workers - sponsored workers (overview)	<ul style="list-style-type: none"> Sponsored route for any overseas worker you wish to employ if they are not a settled worker or do not otherwise have the appropriate immigration permission to work for you in the UK. You'll need a sponsorship licence from UK Visa & Immigration to bring over/employ overseas nationals to work in the UK. There are minimum skill and salary levels required for all Workers and Temporary Workers. Mandatory English language (Skilled Worker only). Don't forget a TB test is mandatory for overseas applicants before coming to the UK if resident in any of the listed countries (https://www.gov.uk/guidance/immigration-rules/immigration-rules-appendix-t-tuberculosis-screening). There is no longer a Resident Labour Market Test (RLMT) requirement for Skilled Worker visas. A maximum period of stay may apply to Global Business Mobility Senior or Specialist workers (formerly called Intra-company transfer), who cannot hold this type of visa for longer than five years in any six year period; or nine years in any 10-year period if their gross annual salary is £73,900 or above. In addition to government application fees, you may also have to pay a mandatory upfront contribution to the National Health Service, which is currently set at £624 per person per each year of sponsorship for adults and £470 per person per each year of sponsorship for children. Sponsors must also pay an "Immigration Skills Charge" at the rate of £1,000 per year of the Skilled Worker visa (reduced to £364 for small and charitable sponsors). Certain exemptions apply, such as for the hire of UK graduates switching into the Skilled Worker category. 	

*Please note: visa timings fluctuate, and the UK's immigration rules and salary thresholds often change at short notice. In addition, this table summarises some key issues only and therefore should be used as a guide and not be relied upon to provide legal advice.
 **The priority service is currently suspended at the moment due to the Ukraine conflict. So visa applications can only be submitted via standard processing, which is taking 6-8 weeks from the point of attending the biometrics appointment or filing the application form for EU nationals.

Resulting in...	Don't forget...	How long to organise?
<p>Initial permission granted for 12 months with option to extend by another 12 months.</p> <p>Maximum period allowed under this route is two years only. Able to switch into another UK immigration route that allows the worker to stay long-term (such as a Skilled Worker visa) if relevant criteria are met.</p>	<p>The business must apply for a 'provisional sponsor licence' first and be able to show:</p> <ul style="list-style-type: none"> A UK 'footprint' – either a UK premises or registration with Companies House. An overseas trading presence – an actively trading overseas business and normally trading for at least three years. Credible plans to expand to the UK – capable of making a successful expansion to the UK and can finance the expansion. <p>There is no English language requirement.</p> <p>The UK Expansion Worker must meet a Financial requirement by showing specified level of funds from personal funds.</p> <p>You must establish a UK trading presence within two years. If you fail to do so, you will no longer be permitted to sponsor any new workers on this route, your existing sponsored workers will not be permitted to extend their stay and you may lose your sponsor licence.</p>	<p>Licence should be granted (if the application is successful) within eight to ten weeks from the date the application is made.</p> <p>Limited priority slots available (only 10 per day) but for an extra fee of £500 can apply to expedite processing to 10 working days.</p> <p>Once the sponsor licence has been granted, the UK Expansion Worker's permission to enter or stay must be applied for, which is currently taking eight weeks on the standard process. Use the priority service option (if available**) and receive an outcome within five working days.</p> <p>So, total timings are likely to be around six months.</p>
<p>Maximum Senior or Specialist Worker visa granted is up to five years in total (or nine years if the employee is a high earner on an annual gross salary package of at least £73,900).</p> <p>Maximum granted for a Graduate Trainee is 12 months.</p> <p>NB: The Global Business Mobility route does not lead to permanent residency, but can now switch into another UK immigration category that allows the worker to stay long-term (such as a Skilled Worker visa) if relevant criteria are met.</p>	<p>This is a temporary visa. So the maximum period can stay in the UK is a cumulative total of five years in any six year period or nine years in any 10-year period (high earners).</p> <p>There is no English language requirement.</p> <p>Must meet a financial requirement – either sponsor to certify maintenance or employee must show specified level of funds from personal funds.</p> <p>For the Graduate Trainee route, there is no longer a limit on the number of Certificates of Sponsorship you can assign on this route (under the previous rules, you were limited to assigning no more than 20 each financial year).</p>	<p>Standard processing time is 8 weeks from the date of the application (but a sponsor licence must be in place first).</p> <p>Use the priority service option (if available**) and receive an outcome within 5 working days.</p>
<p>Maximum five-year initial visa duration, which can be extended indefinitely.</p> <p>Leads to permanent residency after five years if certain conditions are met.</p>	<p>The sponsored worker must meet the English language requirement and meet a financial requirement – either sponsor to certify maintenance or Skilled Worker must show specified level of funds from personal funds.</p> <p>Must have a job offer from a Home Office licensed sponsor. This must be for a genuine vacancy.</p> <p>There is no longer a restriction on the number of shares you can hold in the business, or a requirement for a Resident Labour Market Test.</p> <p>There is no longer a cooling off period under the Skilled Worker route.</p>	<p>Currently, the standard processing time is eight weeks from the date of the application (but a sponsor licence must be in place first).</p> <p>Use the priority service option (if available*) and receive an outcome within five working days.</p> <p>24-hour processing (if available**) in certain limited countries, e.g. China and the US.</p>
How long to organise?		
<p>The business must be established in the UK and usually trading first (save for the Global Business Mobility UK Expansion Worker route).</p> <p>Licence should be granted (if the application is successful) within eight to 10 weeks from the date the application is made but may take longer if the business receives a pre-licence audit from the UK Home Office. Limited priority slots (only 10 per day) for an extra fee of £500 are available to expedite processing to 10 working days. Once the sponsor licence has been granted, the sponsored worker's permission to enter/stay must be applied for, which is currently taking eight weeks on the standard process. Use the priority service option (if available**) and receive an outcome within five working days.</p> <p>So, total timings are likely to be around six months.</p>		

THE SOLE REPRESENTATIVE VISA: CASE STUDY

Smith Stone Walters secured visa approval under this category within eight days for a Chinese business touching down in the UK for the first time.



The Representative of an Overseas Business visa, otherwise known as the 'Sole Representative' visa, is a UK immigration route open to employees of overseas businesses seeking to establish a presence for the company in the UK. Under this route, a senior representative from the overseas company can apply to enter the UK for the purposes of setting up a branch or wholly owned subsidiary of the business in the UK.

Smith Stone Walters has worked with numerous clients in a range of sectors to help them successfully expand their overseas businesses into the UK market via the Sole Representative route.

However, applicants and their employers should be aware of some

key changes that have recently been applied to the immigration rules regarding the Sole Representative route which could make it more challenging for businesses to ultimately touchdown in the UK.

Eligibility requirements

The Home Office places strict eligibility requirements on applications for Sole Representative visas, both in terms of the employee coming to the UK and the overseas employer.

In order to apply, the representative must:

Be recruited and employed outside the UK by an active and trading business whose headquarters and principal place of business will remain outside the UK.

Hold a senior position within the business (but must not own or control the majority of it) and have full authority to make decisions on its behalf.

Have the skills, experience and knowledge to undertake the role.

Have a genuine intention to establish the overseas business's first commercial presence in the UK, either as a registered branch or wholly-owned subsidiary.

In addition to the above, applicants must demonstrate that they can speak English to an acceptable standard and show that they have enough money to support themselves in the UK. The overseas business must: Intend to keep its main centre of business abroad (i.e. – not intend to move the main centre of business to the UK and effectively cease trading outside the UK); Intend to operate a branch or wholly-owned subsidiary in the UK in the same business as the overseas business.

Summary of the changes

In June 2020, the Home Office significantly tightened the rules surrounding the Sole Representative category, in order to clamp down on perceived abuse of the route from individuals using this visa category as a personal means of gaining entry to the UK.

The key changes are as follows: The genuineness test; A new genuineness test has been introduced to help Home Office caseworkers assess whether applicants have a genuine

intention to establish a branch or subsidiary in the UK. As part of the decision making process, applicants may be asked to provide additional evidence to show they meet the eligibility criteria, and may be required to attend an interview.

Skills and experience: Applicants must be able to demonstrate that they will be able to undertake the necessary activities to establish the business in the UK. To demonstrate this, applicants must provide a letter from their employer confirming they are fully familiar with the overseas business's activities and have the relevant skills, experience, knowledge and authority necessary to negotiate and take operational decisions without reference to the overseas business. Further supporting evidence such as the representative's job description, employment contract and salary details may also be required.

Tighter restrictions for business stakeholders: A key change relates to the Sole Representative's direct or indirect control of the business. Under the new rules, applicants must not have a majority stake in, or otherwise own or control the overseas business. Previously, this

rule applied only to majority shareholders. Simply owning less than 50% of the business no longer guarantees compliance to this eligibility requirement. If there is good reason to suspect the Sole Representative might be the overall owner of the business, Home Office caseworkers may choose to undertake a formal interview to determine their interest in the business.

Restrictions on dependant applications: Changes to the rules on dependant applications now prevent the Sole Representative from bringing in a spouse, civil partner, unmarried or same-sex partner if that partner has a majority stake or otherwise owns or controls the overseas business.

Evidence is key

The amendments mean that Sole Representative applications are now subject to more stringent evidence requirements than ever before, to prove to the Home Office that the company representative is using the route for the right reasons.

Presenting a strong portfolio of evidence to back up your application is key to satisfying this requirement and securing approval first time. Most importantly, the Home Office will want to see evidence that the overseas entity is a legitimate, trading business and that the representative coming to the UK is suitably qualified to represent their employer and has a genuine intention to set up a UK operation.

Despite the introduction of stricter eligibility criteria, Smith Stone Walters continues to receive a high volume of enquiries on the Sole Representative route from overseas companies looking to expand into the UK market whilst keeping their primary operations outside of the UK.



BANKING SOLUTIONS

Joseph Sim, Director at Meridian Solutions, explains the benefits of UK financial technology companies (fintechs) and what's needed to open an account.

The UK offers a world-class range of banking services for international businesses, making London a very attractive place to do business.

Companies setting up in London want to become operational quickly and often find the fastest route to market is via a FinTech, who make it easier for international businesses to access UK business banking services and fast-track their UK entry.

Key features of a fintech business account:

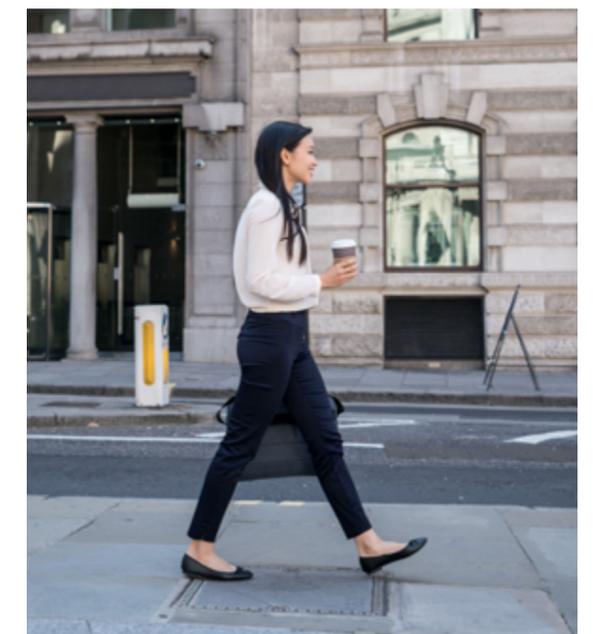
- Remote setup and no need for UK-based directors/owners.
- Quick account setup – usually within a few days.
- Electronic business accounts in the business name.
- Send and receive payments both locally and internationally.
- Maintain balances in multiple currencies.
- Latest security technology and innovative platforms.
- Fulfil compliance requirements with local authorities (e.g. HMRC) and pay staff.

What's needed to open an account:

Along with completing an electronic application form, fintech providers will also need to understand and verify the following information:

- Company ownership structure (up to the level of individual/s).
- Identities and addresses of directors and any significant owners.
- Source of funds/wealth (e.g. bank statements of parent company).
- Business activity (e.g. invoices/ website/business plans).

Joseph Sim,
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RECRUITING AND RETAINING TALENT

At a glance

RECRUITING AND RETAINING TALENT

David Morel, CEO at Tiger Recruitment, shares the key areas to consider when recruiting and retaining talent in the UK.

UK legal requirements

- Decide how much to pay someone – you must pay your employee at least the National Minimum Wage.
- Maximum 48-hour working week, but individuals can opt-out.
- Normal working day considered 9am to 5pm, with one hour for lunch. Flexible working is now more common in UK working culture – this might be worth considering for attracting top candidates.
- Minimum 20 days' holiday and eight national holidays (most companies offer more to stay competitive and attractive to employees).
- Automatic enrolment pension contributions: employees have the option to opt-in or opt-out. Minimum pension contributions are: 3% from employer/5% from employee.
- For certain roles, for example in healthcare or working with children, you may need to check someone's criminal record by checking with the Disclosure and Barring Service(DBS).
- Purchase employers' liability insurance as soon as you become an employer.
- Advise the HMRC about your new employee on or before their first pay day.
- Arrange for payroll services to ensure you have everything covered, including liability and tax.

Right to work in the UK

All employers in the UK have a responsibility to prevent illegal working.

To do this:

- The employer should conduct a simple right to work check before employing someone.
- Employer must see the applicant's

original documents or check the applicant's right to work online.

- Employer must check that the documents are valid with the applicant present, although there are temporary changes to the way you can check documents due to Covid – check here.
- Employer must make and keep copies of the documents and record the date you made the check.

Interviews: providing equal opportunities

The UK has strict discrimination laws which will dictate what you can and can't ask when interviewing candidates.

Avoid questions relating to:

- Protected characteristics for example, age, gender reassignment, marital status, being pregnant or on maternity leave, race including colour, nationality, ethnic or national origin, sex or sexual orientation etc.
- Health or disabilities.
- Date of birth, unless required for a specific role, for example selling alcohol.
- Spent criminal convictions.
- Trade union membership.

Knowing what you want when starting your talent search

London is a very competitive talent market, so it's important to set out clear objectives for what you want when starting your search:

- Skills and experience, how many and when you need them by.
- Decide which order to hire staff.
- Start with senior commercial staff, then add support staff.
- Prepare full job descriptions.

- Staff will want written job details in full, without this the process and organisation can come across as unprepared and unprofessional.
- Determine salary and benefits package.
- Are you offering enough to secure the right talent?.
- Recruitment agencies can help with salary benchmarking to help you get the salary range right.
- Consider additional benefits outside of base salary – these are an important part of a candidate's decision.

The UK recruitment process

- Consider the current job market.
- Advertise role including job description and salary/package.
- Consider CVs and shortlist.
- Interview (ideally two to three stages max).
- Verbal offer.
- Written offer (ideally within 24 hours) and contract.
- Aim to complete the process within two to three weeks.

How to retain talent

- To retain top talent, employers should consider the following.
- Trust and open communication.
- Personal and professional development.
- Career progression.
- Recognition.
- Health and wellbeing.
- Introducing a retention bonus.

Today, benefits are becoming more personalised to each employee and can include bonuses, increased annual leave, flexible and/or remote working arrangements, healthcare, wellbeing, charity days, etc.

EMPLOYMENT TAX AND NATIONAL INSURANCE CONTRIBUTIONS (“NIC”) RESPONSIBILITIES

As an employer you have several tax and NIC obligations relating to your workforce. Lee Knight, Employer Solutions Director at RSM, highlights the main obligations new employers to the UK should be aware of.

The basics

Employers in the UK are required to register as an employer with HM Revenue & Customs (HMRC), to pay employees in accordance with minimum wage legislation and to deduct income tax and employees' NIC from earnings through the Pay As You Earn (PAYE) system. Employer's NIC is due on employees' earnings via this system too.

Under PAYE you will need to complete tasks by statutory deadlines each tax month. For example, information must be reported to HMRC online under Real Time Information when employees are paid; and tax and NIC must be paid to HMRC by the 22nd of the month following payment. It's important you seek professional advice to find out whether this also applies to your international employees, short term business visitors and directors working in the UK.

Employers with a total pay bill in excess of £3m each year are also required to pay an Apprenticeship Levy through the PAYE system.

Non-cash benefits and employee expenses

As an employer, you are also required to report certain non-cash benefits provided to employees on forms P11D by 6 July of the following

tax year. It is, however, also possible to “payroll” certain benefits for tax purposes and/or deal with certain benefits (such as staff entertainment) via a PAYE Settlement Agreement.

An exemption for employee business expenses can be utilised (meaning that the expenses are not reportable to HMRC nor liable to tax or NIC) where certain conditions are met.

Do not get caught out on self-employed individuals and off-payroll workers

If you engage self-employed individuals, you are required to check that their contractual and working arrangements support self-employed status by applying certain tests.

If HMRC contends that self-employed individuals should have been treated as employees, HMRC can recover the underpaid tax and NIC which should have been paid through PAYE from you together with interest charges and penalties. Make sure the status of self-employed individuals is properly considered from the outset and that you have robust procedures and record keeping practices in respect of such workers.

Businesses can also have obligations in respect of other

off-payroll workers who are not engaged directly as individuals. In particular, the UK's IR35 rules (which were significantly updated from 6 April 2021) can apply when a worker personally provides their services to an end-user via their own intermediary (such as a personal service company) and can place complex obligations on the enduser (where the end user is medium or large sized) of such a worker's services, and anyone else involved in supply of such a worker to an enduser. This can include the obligation to operate tax, NIC and the Apprenticeship Levy under PAYE . Businesses should check if the rules apply to them, as mistakes can be costly.

The Health and Social Care Levy from 6 April 2022

On 7 September 2021, the government announced the introduction from 6 April 2022 of the Health and Social Care Levy (“the Levy”). It will apply to employees and employers liable for Class 1 NICs (including Class 1A and 1B NIC) as well as to the self-employed and those in receipt of dividends.

For the 2022-23 tax year the Levy will be collected through an increase in both employee and employer NICs rates by 1.25%.

Once HMRC systems have been updated, from April 2023 a formal and separately identifiable Health and Social Care levy of 1.25% for both the employer and employees will replace the increase in NICs

rates. The underlying NICs rates will then return to their previous level. Importantly, from April 2023 the levy will also be payable on earnings of employees who are above State Pension age.

Employers setting up in the UK should be assessing the likely implications of the Levy on budgeted workforce costs.

UK EMPLOYMENT LAW

David Greenhalgh, Employment Partner at Joelson, takes you through the key things to consider when building your team in London.

There are three main categories of employment status when hiring in the UK: employees, workers and self-employed consultants (as individuals or through a service company). Employees and workers have statutory rights and protection whereas most self-employed individuals do not. The employment status of the individual you are hiring will depend on their role. We can help you determine the correct employment status in each case. For both employees and workers, an employer has to pay social security contributions to the UK Government. Employees have various protections and entitlements including paid holiday and notice, minimum levels of pay and a limit on their working time, unless the employee has explicitly opted out. They also get sick pay and a pension and have family related leave and pay entitlements.

Recruiting

During the recruitment process, you need to avoid using any criteria which could be considered discriminatory. In

order to maximise your legal protection, it is important to get your staff signed up to employment contracts drafted by specialist employment lawyers. Contracts need to be detailed and should cover areas such as confidential information, intellectual property and post termination restrictions. Carefully drafted post termination covenants can protect your business against your former employee joining a competitor, poaching your staff and clients and/or interfering with your supply chain for a period of time post-termination.

Onboarding

During the first two years of employment it is possible to dismiss unwanted employees, subject to special protections which apply in relation to discrimination and whistleblowing. After two years' employment, you will need a solid legal ground to dismiss (such as redundancy or capability) and you must follow a proper process. You must ensure successful candidates

have the right to work in the UK. There are a range of visas that may be available and a specialist immigration lawyer will be able to advise you. There is no such concept as “employment at will” in the UK, meaning that statutory minimum notice periods apply to any termination of employment. Contractual notice periods, on the other hand, usually vary from one month for junior employees to anywhere between three and six months for senior level hires. We recommend including a probation period in your employment contracts, during which a shorter notice period will apply.

The above is only a brief summary of employment law in the UK and should not be relied on as legal advice.

Please contact Jennifer Maxwell for more information:
jennifer.mh@joelsonlaw.com

HOW TO ATTRACT AND RETAIN TALENT

Melina Jacovou, Founder and CEO at Propel, talks all around the most important aspect of any business - the people.

With what has happened in the world since the pandemic, everything that an employee looks for in their next role has become even more crucial than ever before.

So how do companies find talent and retain talent in this new world?

The importance of culture

From our findings and talking to candidates and clients, the constant question we receive is - How do you maintain a culture remotely? Unfortunately, there is no template to making a culture. Although, the companies we have seen do it “right” in our eyes, are those that constantly feel connected. They do this in many ways but there is a huge emphasis on internal communication systems, regular catch ups with their teams, and also the leadership team.

As we said before, candidates are now expecting a lot more from employers, such as very competitive salaries and benefit schemes. It will come as no surprise that generic schemes such as cycle to work and pension schemes are not going to cut it. Going the extra mile and standing out with benefits such as equity, so people really feel bought in, but also other soft benefits. These may include, shorter days, health and wellbeing subscriptions which shows a genuine care for employees.

The importance of flexibility

Flexible working and respecting your employees are essential drivers in attracting and retaining talent. With the

demand for talent, people have more options than ever before. Companies often claim they have a flexible working environment, but do they actually? Transparency is key. People will turn down opportunities if “true” flexibility isn’t offered or if false promises are made.

The pandemic has left a positive impact around the importance of flexibility. Not only opening eyes surrounding mental health and wellbeing but, also a reminder of the value of a good work life balance. Burnout should be a thing of the past and shorter, more focused hours are essential.

The importance of a diverse leadership team

As we know, diversification comes from the top and is reflected through the rest of the company. Not only do diverse leaders allow for different perspectives when looking for their next talent, but sets the right tone giving an authentic representation of what others in the business champion. Which ultimately gives you the upper hand when attracting talent.

It is important to build an environment where employees are encouraged to bring their ‘whole selves’ to work. Diverse leaders will be accepting, and celebrate quirks and characteristics that aren’t perhaps traditional but allows for creative freedom. If you’re engaged with your environment productivity will peak leading to increasing profit.

Final Thoughts

In the 25 years of my head hunting career, have I seen such a demand for talent as I have in the last six months. I see this continuing at this pace for at least the next three years. The demand is ever increasing and becoming more and more competitive for all skills sets and all levels across high growth tech scale ups. The appetite for remote working and flexible working has no doubt opened up the talent pool globally but we are still outnumbered by the increasing demand. The smart, forwarding thinking founders/leaders will be making sure that they are laser focussed on salaries/benefits and above all culture. Make sure you have a bulletproof interview process and a structured onboarding process to retain talent long term. Hiring the right people will be the one thing that is crucial to those that succeed and those that fail.

Malcolm Lyons, Director at Parallel Employee Benefits, talks about the importance of employee benefits

London’s competitive job market means that to recruit, motivate and then retain the best talent, you need to demonstrate that you care for your employees at or above what your peers or competitors may be doing. Health and wellbeing is important to employers and employees alike, this even more so in a post-Covid working world. Your benefits plan can be basic, intermediate, or comprehensive depending on your target employees or sector or simply budget. Core benefits are typically but not exclusively:

A legally required Workplace Pension with employer and employer contributions; there are four options of how to set this up.

Medical Insurance. Highly valued, especially now. The UK National Health Service (NHS) is free at point of use for UK residents, so in turn that means private medical insurance is less costly than many other territories.

If you want to improve the return on investment on your benefits spend, education and communication of your benefits package to your employees is the best way to do this. Good comms in a language and style your employees understand will drive value perception and usage.





SETTING UP YOUR OFFICE

Clive Buckley, Founding Partner at First Office Hub, takes you through your options when choosing a serviced office space.

The “perfect” office is different for everyone. Due to the Covid crisis WFH (Work-From-Home) has gained a significant amount of traction although we are now seeing an increase in the number of people who want to move back to the office. To accommodate businesses requirements “hybrid” working has become increasingly popular.

Multiple options are available through a collaborative co-working environment, whereas a well-established brand may feel more at home in their own space. The good news is, with 14 million sq ft of flexible workspace in London and counting, there’s a match out there for every business.

Which office type should I choose?

All flexible workspaces have one thing in common: licence agreements. Unlike a lease, a licence agreement allows you to rent an office for shorter periods of time and there’s room for negotiation. Also, monthly all-inclusive billing makes it easier to keep track of cash flow.

Co-working

If you’re a solopreneur or manage a small team, you might decide to rent desks in a co-working space. Many run events for members, enabling you to network and grow.

Private office

If you want your own space, you can rent a private office in a flexible workspace. Shared amenities mean you’ll still pay a competitive price and get to meet other businesses.

Managed office

Designed with medium to large businesses in mind, a managed solution provides a self-contained, customisable workspace solution on flexible contractual terms.

How to find an office

“With so many office options out there, it can be difficult to know where to look, but help is at hand,” explains Clive Buckley, Founding Partner at First Office Hub.

Using a free flexible workspace broker can simplify the process of finding an office. Brokers know the market inside out, can match you with options that meet all your requirements and may even be able to negotiate the best terms on your behalf.

Step 1: browse locations

London is a diverse ecosystem that caters to businesses across all sectors, and certain areas are better suited to some than others. For instance, financial services companies often opt for an office in the City of London, whereas creative enterprises usually prefer places like Shoreditch and Hoxton.

Key locations include:

West End

London’s prestigious West End covers Soho, Mayfair, Fitzrovia and Covent Garden. As well as high-end retail brands and galleries, the area is home to a number of established businesses in finance and media.

City of London

Bank, Moorgate and Liverpool Street are all part of London’s financial epicentre. As such, it attracts banks, brokers, investment managers, private equity firms and other businesses in the finance sector.

Tech City

As the name suggests, this part of London is popular with tech startups and digital creatives. Old Street (Silicon Roundabout), Shoreditch and Hoxton all cater to new businesses looking to attract talent.

View options

Once you’ve shortlisted your favourite offices and discussed your requirements in more detail, your broker will arrange for you to view them at a time that suits you. You can squeeze a visit in between your meetings or make the best of a day by viewing several options at once. We recommend you view three to five options.

Sign and move

Most flexible workspaces are prefurnished and connected, so you can move in at short notice and start working straight away. You can usually sign for anywhere between one to 36 months. Prices quoted exclude VAT, which is 20% in the UK. You should expect to pay a two month deposit when you sign, however, some operators charge less or no deposit.

Visit [First Office Hub’s](#) website to browse offices across London.

At a glance

SERVICED OFFICE COSTS ACROSS LONDON



Data provided by First Office Hub. All prices are based on the average cost of one mid-range workstation per month and subject to VAT.

PLANNING THE PERFECT OFFICE

Planning your office starts with your people, says Joe Firestone, Project Director at Progress Workplace Solutions.

We recommend that you begin the process by collating the information you need to brief your project manager and designer. Starting with an organisational chart, it's good to consider how this might change during your likely expansion throughout the lease term. Clearly state your IT requirements. Do you need a server room? Video conferencing? Laptop or PC-based solutions? You should also decide how the workplace should feel and help support your company culture.

Progress is pleased to offer all London & Partners' clients a detailed feasibility study prior to your property search without charge. This will clarify your requirements and provide an accurate prediction of the property space you will need. This is an important first step in the process of your property search and selection.

Do

- Employ a professional project management company, an interior designer or an architect.
- Establish your requirements throughout the likely lease period
- Decide on your office look, feel and culture.
- If you operate in a talent-competitive sector, think about how your facilities could attract the talent you'll need to thrive.
- Decide how much you want to be involved personally - a good project manager can take the stress away.

Don't

- Attempt to deal with the statutory regulations, contractors and suppliers yourself.
- Assume additional space can be easily added as the business expands.
- Assume that services and costs will be the same as your home market.
- Spend your valuable time on setting up the office unless you want to.
- Rush. It's important that you set a realistic timetable and understand how long the search, negotiation and fit-out process is likely to take.



At a glance

OFFICE LEASE ACQUISITION

Stephen English of HBC Real Estate walks you through the process of acquiring a conventional lease on commercial premises in London.

There are two ways in which you can set up an office in London. The first of these has been outlined in the previous section, the acquisition of a serviced office. This has the advantage of speed, and flexibility and for a monthly charge the provider will provide a bespoke office. This is absolutely the route a new company to London should take if they require a swift presence, and remain unsure as to how the business will develop or grow over the coming months and years.

But of course with these advantages comes much additional cost associated with the short-term nature of the tenancy. It is common for agreements to be signed for six to 12 months and this has the disadvantage of allowing the serviced office provider to increase the rates on expiry of the agreement. The provider will also offer a very small amount of space with break-out areas and meeting rooms being available in a separate part of the building. And there is no “presence” as you become part of a “hotel style” environment.

The advantages of taking a conventional lease are many. You would have the right to have your name displayed in the main entrance of the building. Your rental costs would be fixed for a minimum of three to five years. The space can be tailored to your exact requirements giving a more solid and permanent image to your business.

But the single most important advantage to taking a conventional lease is cost. The rent can be negotiated, in some instances to quite a great degree. Rent-free periods are possible and dependent upon location these can result in the rent payable being further discounted by 10-20%. Whilst the contract may be longer than that taken at a serviced office you will be permitted to assign or sub-let the lease and of course there will always be the possibility to secure options to break the lease at times to suit yourselves. It is important to understand your precise requirements. The criteria that must be considered can be summarised as follows:

Timing

The ideal date you would wish to be occupying the premises.

Location

Consider transport links, proximity to customers and competitors.

Size

Linked to the number of employees using the office on a day to day basis and must include provision for expansion over the term of the lease.

Budget

To include rent, property tax, building service charge, fitting out costs, fees and any taxes associated with taking a new lease.

Specification

By taking a conventional lease the offices can have bespoke alterations to include enhanced cooling and fresh air, parking and cycle bays, a comfortable density of occupation and perhaps most importantly, a presence in the building.

Lease commitment

Serviced offices offer flexibility but so do conventional lease. 18 months to five years is typical with break options included in the lease by negotiation.

This a very brief summary. For further information and a report on availability and the process that you would have to undertake to acquire a lease in a commercial office building contact:

Stephen English stephen@hbcrealestate.co.uk



4 LAUNCH AND GROW

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PLANNING FOR SUCCESS

Setting up in London requires a clear vision for it to be a success. Sian Rudling and Tom Moore from Moore Kingston Smith share their market entry advice.

Most businesses are founded by people with a passion for their industry, meaning leaders spend most of their time working in the business, rather than on it. This can leave little time for proactive strategic planning. Ensuring you have a clearly defined and measurable strategy for new market entry is the best way to achieve your goals.

Why are you entering the UK market?

Before you begin, it's important to define the main reasons why you are entering a new market. Some common examples include finding new talent, filling talent gaps, developing your product, supplying an existing demand, building brand awareness, or simply because of a unique opportunity that has presented itself. Understanding the "why" of your international expansion will help you to drive decisions and measure your success.

What are the key areas of consideration?

Expanding your business into the UK offers countless opportunities, however a new country comes with a distinct set of challenges. In order to plan effectively, knowledge of the local business landscape is crucial and understanding the economic, business and cultural environment of the country is key to getting started. Perhaps obvious but often overlooked practical implications of setting up abroad, including time zone and language consideration, can have a huge impact. It's also important you seek professional advice on things such as legal business structures, fiscal and accounting implications, tax and compliance, the ability to hire and how to protect your intellectual property.

How will you plan an effective strategy and measure your success?

Taking a proactive approach to entering the UK market and ensuring your team has a clear roadmap for the business will position you well for success. An international expansion strategy needs to consider decisions about primary markets of focus, channels for winning new business, your unique service offering, resourcing, brand positioning and a clear operating model. Doing your research allows you to produce useful management information that will drive smart decision-making. Your strategy, business plans and metrics should be compelling and realistic.



At a glance

How to sell in the UK

Failure to plan is planning to fail, as the saying goes - accessing any new market will require a compelling go-to-market strategy and planning. This, unfortunately, is where many scaleup companies go wrong. Paul McIntosh, Founder and CEO of the leading market-entry agency, Bridgehead, shares his advice on a winning strategy.

1 CREATE A GO-TO-MARKET STRATEGY

Prepare a detailed strategy outlining how you will sell your product or service to reach your target customers and gain competitive advantage with your unique value proposition. To win big your strategy must be innovative, different and very compelling.

2 FOCUS ON SALES

Don't get distracted at the early stages by other things on the to-do list, such as appointing lawyers and accountants, it isn't necessary, yet. "Put the horse before the cart" as we call it and generate a pipeline.

3 DO YOUR RESEARCH

Research allows you to make informed decisions. It enables you to gain a deep understanding of your target market and how your potential customers are likely to receive your product or service.

4 ESTABLISH A DIFFERENTIATED POSITION

Your offering needs to solve a problem, and solve it better than the substitutes and alternatives. What's your unique value proposition to this specific audience in this specific market?

5 LOCAL AND CULTURAL DIFFERENCES MATTER

Many underestimate the resources required to navigate language and cultural barriers. Be mindful that even when countries share the same language, it doesn't mean that there aren't cultural variations between these countries or even regions!

6 GET HELP

If asked about any regrets, most successful business owners will tell you they wish they had gotten help sooner. So seek advice and get help. Whether that's using your connection that has "the in" or working with a local agency that has the knowledge and network for rapid results - you don't have to do it alone.

7 BE PATIENT

A worthy strategy will take time and effort to put together. Your network won't result in sales overnight. New channels will take time to become productive. Be patient, and keep at it - it will be worth it.

ART OF NETWORKING – OFFICE FREEDOM

Networking is an important investment for your business and it allows you to develop a professional and social connection within your sector.

Before you start networking, it's important to do your homework. Every company has an audience to engage with; find a way to explain how your product or service will benefit and help that audience. If you want to make a connection with a new contact, especially a very busy one, the quickest way is to awaken that person's curiosity with something they aren't expecting.

Smarter networking

Understanding that you're networking with people and not positions can drive your networking success. Everyone knows people who are ambitious, smart and motivated to succeed in their chosen careers and it's much easier to connect with them early in their career rather than later, when they are working for a large corporation or even CEOs of their own company.

In an ever-changing business climate, it's important to keep up with the target market conditions and changing trends within your industry. Knowing and understanding the market is key to developing a relationship with your target audience while ensuring you're front and centre in the minds of the right people.

London's networking hotspots

Whether you're a freelancer, startup, growing business or an established corporate, London is a hotbed of networking opportunities. Liverpool Street and Shoreditch are London's tech hub and various networking events run throughout the year aimed at connecting startups within the industry.

Venture into Barbican and Farringdon and you'll be in fintech territory, with Old Street the place to be for IT, telecoms and the creative industries. "Silicon



Roundabout" symbolises its hi-tech status.

Head into the West End and networking opportunities are presented around every corner. Global fashion and media brands often have their offices located here, making it an ideal location to connect with high-end establishments and global enterprises.

Coworking and collaboration

While social media, online groups, trade associations and industry events present excellent networking opportunities, some of the most fruitful contacts might be on your doorstep – literally. Setting up office in a flexible workspace can provide numerous networking opportunities through coworking, collaboration, hosted events and sharing the plentiful amenities that serviced offices provide.





LONDON GOING GREEN

London was one of the first cities in the world to publish a climate plan compatible with the highest ambition of the Paris Agreement and has committed to being net zero carbon by 2030 and zero waste by 2050.

London offers an unrivalled melting pot of talent, creativity, innovation and access to funds to support rapid green business growth and the transition to net zero offices

Going green – the business opportunity

There are many benefits to going green and choosing London can help you transform into a stronger, more resilient business. Embracing ESG and being able to demonstrate your commitment to sustainability – and, ideally, net zero – has become a necessity for all businesses. And, as noted by KPMG, those who fail lose customers, employees and financing. (Source: [kpmg](#))

Customers

- London provides easy access to a large, young and high-income audience and, with almost nine million people, London is western Europe's largest city. Research undertaken by Deloitte in the UK in 2021 concluded "sustainability remains a key consideration for consumers in 2021." (Source: [deloitte](#))
- The five sustainable brand practices consumers value most are: waste reduction, reducing carbon footprint, providing sustainable packaging, committing to ethical work practices and respecting human rights.

Talent

- London ranks number one in global city talent rankings due to its universities and highly educated workforce. Sustainability is increasingly a major draw for talent, and, in London, the two combine, giving businesses with strong sustainability credentials access to the cream of the crop.
- 77% of organisations say their sustainability strategy is having a positive impact on employee engagement and retention, according to global 2020 research by Smurfitt Kappa.

Funding

Increasingly, investors are looking at sustainability – often

termed environment, social, governance (ESG) – when they allocate funding. This is irrespective of whether your business is part of the conventional market, or whether it has a special sustainability focus for its product or service. From retail to construction, energy to infrastructure, businesses in every industry are discovering that embracing ESG builds a resilient and stronger business.

- In Investec's 2021 Survey of GPs (general partners or fund managers), 62% of respondents said ESG or ethical factors have been significant contributors to the decision not to invest in one or more companies.

Going green – taking action

Download our sustainability guide to find out more about London's journey to going green, including the good practice already happening and the opportunities and benefits for businesses to become more sustainable in areas as diverse as buildings, transport, waste and digital infrastructure.

[download the sustainability guide](#)

Pledge your commitment to Race to Zero. London is a proud and active signatory to this UN-backed global campaign rallying companies, cities, regions and financial and educational institutions to take rigorous and immediate action to halve global emissions by 2030.

Access a wealth of resources:

- The [UK SME Climate Hub](#) provides the business case, resources and a commitment for UK SMEs to cut emissions by 50% by 2030 and achieve net zero by 2050.
- The [London Business Hub's Climate Hub](#) brings together resources and frameworks to help businesses reduce their emissions.
- [Climate for SMEs: 4 Steps to Action](#) is a new course to help SMEs in the City of London take climate action.
- The [Carbon Trust](#) offers free, independent advice on efficient energy usage and installing sources of renewable energy.
- The [Tech Zero Toolkit](#) demystifies climate jargon and walks through the key steps all organisations need to go through when setting out a net zero plan.
- The [Tech for Net Zero Resource Hub](#) by Global Tech Advocates brings together useful information to help tech businesses reach net zero.

5 ENJOY LONDON LIFE

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At a glance

RELOCATING TO LONDON – WHAT TO EXPECT

Relocating to a new city can be both daunting and exciting. Frankie Taylor at International Management, gives her top tips to finding your new home.

First and foremost, think about where your budget and what type of property appeals to you. Do you want a flat or a house, a new build property or something with more character and features? Is outside space a deal breaker or a “nice to have”? Are you looking for furnished and unfurnished? Budgets do differ in London and it's also important to factor in additional costs such as utilities, council tax, wifi costs which will not be included in a long term rental, ie over a six-month let.

Consider what you want from a neighbourhood. Parts of London have a very different vibe and north or south of the river Thames do have a very different feel, likewise with east and west London. Think about the demographic of certain areas and where you see yourself. An easy commute is always a top consideration as is being close to amenities such shops, restaurants, cafes. London is a very green city, does being close to a park appeal to you? Access to transport such as the airport or main train stations may also feature in your decisions.

When researching, search engines such as Rightmove and Zoopla give a good indication of what the market is like in terms of budgets and how fast it is moving. Whether you are looking yourself or using a relocation agent, it's important to move quickly as good

properties go very fast. Try and be as flexible and open as possible as your dream home may not quite fit in with your own move plans. Are you planning on bringing a pet with you? This will limit your choices as some properties have a superior lease stating no pets and this will override any decision the landlord may have.

When you find a property you want to rent, find out what you can about who will be managing the property. It will either be managed by the landlord themselves or the property management team of the estate agents. A good, responsive landlord/management team could make all the difference to your experience of living in London. What are the estimated bills? What council tax band and London Borough does the property fall into? How long do you want the tenancy to last and do you want a break clause? A typical tenancy is one year plus and a two month break clause can be exercised by either party from month six onwards if it has been included in the Tenancy Agreement. Know what next steps are in terms of securing the property. You will typically be asked to pay the equivalent of one week's rent as a holding deposit to take the property off the market. When you pass reference checks and the contract is sent you will be asked to pay one month's rent in advance and a five week security deposit from which your one week holding deposit will be

deducted. Right to rent checks must take place before you will be given the keys to move in and this involves physical documentation of your passport and, if applicable, visa.

On the day of moving in a check in inventory will be conducted by an independent inventory clerk and it is advisable to also be around if possible. Meter readings will be taken as well as a full inventory of the condition of the property and any furnishings it may contain. This is essential for receiving your security deposit back in full at the end of the tenancy. You will receive a full report a couple of days after the inventory and have seven working days in which to raise or query any points not seen.

WHAT PRICE FOR A ROOF OVER YOUR HEAD?

Updated rental figures for one bedroom flats in GBP £ by borough – April 2021 – March 2022 - [London Rents Map](#) | [London City Hall](#)

Median monthly rental values: One bed

£1,300+ £1,100 to £1,300 £950 to £1,100 Under £950



SCHOOLS

London offers a wealth of school options but competition for good school spaces can be strong, so it's important to keep this in mind when choosing where to live.

The main options for education in London are the state and private school systems; the latter is also known as the independent school system. The state system operates on a catchment area policy: your home address entitles you to a place at a school within a certain geographical radius. You will be asked to select your preferred schools from a list, but you will not be guaranteed a place at your "number one" choice. The local education authority allocates school places, rather than the school itself. Parents do not pay for state school education, except to fund items such as uniforms and school trips.

Every state school is assessed and scored for the quality of its education. Visit ofsted.gov.uk to read the reports. State school classes are typically around 30 to 35 pupils in size, with a teacher and teaching assistant.

In the private sector, you are not limited to a catchment area: you can apply to any school you choose. Many private schools have feeder nurseries that they select their children from, so it is important to know where to try and place pre-school children. You can find ratings for independent schools at isi.net.

There are a number of bilingual schools which often have subsidised fees and are based on the family being fluent in the language.

Private nurseries and schools have smaller class sizes compared to state schools: typically, there are 15 to 20 children per class with a teacher and – in the younger classes – there could be a teaching assistant too.

Annual private school fees range from around £8,000 to more than £25,000 per year depending on age and type of school. Applying to a private school usually involves a registration, process and visit (physical or on-line), a report from your current school head teacher, an entrance exam and an interview.

IMA has a wealth of knowledge within the industry, as well as established relationships with many schools throughout London and can organise and guide you through the entire process



TRANSPORT

With six airports and a high-speed Eurostar terminal, London is an easy destination to arrive to and travel from.

Travelling around London

London Underground

The Underground is divided into nine zones which have a range of different fares. The tube map is divided into different colour tubes lines, of which there are 11, to show the available routes around London. The easiest way to travel on the Tube is to use your Oyster card or contactless bank card to tap in and out of tube stations.

National Rail

Trains offer transport across London and are useful to reach places that do not have the Underground. There are price changes depending on which zone and whether travelling during peak times

Black cabs

London's traditional and iconic black cabs are available all around London. When in need of a taxi, they can be hailed down when they have their yellow light on show. Taxis can travel in bus lanes, reducing travel time. Payment can be made with cash or card.

Air

London has great links to six international airports, London Heathrow, London Stansted, London Gatwick, London City, London Luton and London Southend. Each are accessible via public transport.

Eurostar

London St Pancras International Railway Station offers a walk-on passenger service to and from Paris in two hours and 16 minutes, Brussels in one hour and 48 minutes and Amsterdam in three hours and 52 minutes.

This service runs frequently and is a great form of international travel, cutting out airport waiting times. Tickets can be bought online prior to travel or on the day depending on availability.

Bus

Iconic red double decker buses ride around London via their own bus lanes. Enjoy the views and atmosphere of the city by sitting on the top deck. Payment can be made with your Oyster card or contactless bank card.

Bicycle

There are lots of cycle lanes in London. Santander Cycle Hire has various docking locations to hire bicycles. The hire process is easy using your debit or credit card as payment, but if you are after a quick cycle the first 30 minutes are free.

Transport for London (TfL) provides information on all modes of transport. For 24-hour information visit tfl.gov.uk



TIME OFF AND TIME OUT

Time off and time out

As a London resident, you, your family and friends will have some of the world's best sights and attractions on your doorstep. Here are some of London & Partners' top reasons to spend time away from your desk.

TOP ATTRACTIONS

You can't fail to be excited by London's amazing attractions. See London from above on the London Eye, meet a celebrity at Madame Tussauds or examine precious treasures at the British Museum. What's more, many of London's top attractions are free!

BEAUTIFUL GREEN SPACES

The capital is home to eight beautiful Royal Parks, including Hyde Park, St James's Park and Richmond Park. Alternatively, visit one of London's peaceful gardens such as Kew Gardens or Chelsea Physic Garden.

WEST END THEATER

London has the best theatre scene so don't be surprised to see a few famous faces on the London stage. Take your pick from long-running musicals, classic plays or a West End debut.

RIVER AND WATERWAYS

The Thames flows through central London and provides a stunning backdrop to many of the city's top tourist attractions. River bus services and river tours are great ways to beat the traffic and enjoy wonderful views.

PREMIER SHOPPING DESTINATIONS

You're spoilt for choice when shopping in London; from the flagship stores on Oxford Street, to gifts and bric-a-brac at London's markets, or visit an iconic department store such as Harrods or Selfridges.

TOP SPORT

See a match in London or take a tour of the capital's spectacular sporting venues from Chelsea FC's home at Stamford Bridge, to Lord's Cricket Ground or Wimbledon Lawn Tennis Museum.

ICONIC SKYLINE

There are plenty of places to view the iconic skyline along the river, but make sure you take in a panoramic view of London from up high too.

EXPLORE LONDON'S NEIGHBOURHOODS

Venture outside Central London to discover fascinating London areas, from leafy Richmond with its green spaces and riverside walks, to Greenwich's maritime attractions, or Brixton's markets and lively cultural scene.

visitlondon.com



LONDON & PARTNERS IS THE BUSINESS GROWTH AND DESTINATION AGENCY FOR LONDON.

**Our mission is to create economic growth
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