



DID YOU KNOW?

Beginning on 6th April, if your organisation employs more than 250 staff members, you will have to compile a detailed report based upon how much you pay your male and female employees. This report will need to be published on your company website and be available for the public to view for at least three years. To learn more about this new legislation, continue reading.

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5 Significant Legislative Changes Coming Into Force on 6th April

To ensure that your organisation is prepared for the legislative changes coming into force on 6th April, review the five most significant pieces of legislation.

Number of HSE Prosecutions Against Directors Triples in 2016

One year after the new sentencing guidelines came into force in February 2016, the number of HSE prosecutions against directors has tripled. Find out why this dramatic rise occurred and what your organisation can do to prevent it from happening at your business.

Spring Budget 2017 Summary: Good or Bad News for Business?

Review the highlights from the Spring Budget, which Phillip Hammond, Chancellor of the Exchequer, delivered to Parliament on 8th March and whether it is good or bad news for your business.

5 Significant Legislative Changes Coming Into Force on 6th April

Beginning on 6th April, UK businesses will have several new pieces of legislation that they will have to comply with unless they wish to incur fines and penalties. To ensure that your business is aptly prepared, here are the five most significant pieces of legislation coming into force:

- 1. Gender pay gap:** Qualifying companies (250 or more employees) will need to publish the details of their gender pay gap on their websites and to the government on an annual basis. The first publication is due in April 2018 and must contain six specific pieces of information. You can review the requirements by clicking [here](#).
- 2. Apprenticeship levy:** All companies with a pay bill of more than £3 million each year will be required to pay an apprenticeship levy. The levy will be set at 0.5 per cent of their total pay bill, minus a £15,000 levy allowance from the government.
- 3. Modern Slavery Act reports:** All companies that produce goods and services with an annual global turnover of at least £36 million must make a financial statement within six months of the end of the first financial year. For more information, consult the government's practical guide, located [here](#).
- 4. National living wage change:** The national minimum wage (NMW) and national living wage (NLW) will increase to the following amounts:
 - Apprentices: £3.50 per hour
 - Workers under 18: £4.05 per hour
 - Workers aged 18 to 20: £5.60 per hour
 - Workers aged 21 to 24: £7.05 per hour
 - Workers aged 25 and over (NLW): £7.50 per hour
- 5. Immigration skills charge:** The charge will be levied against employers that employ migrants in skilled areas and will be set at £1,000 per employee per year, or a reduced rate of £364 for small or charitable organisations.

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Number of HSE Prosecutions Against Directors Triples in 2016

One year after new sentencing guidelines for health and safety offences, corporate manslaughter, and food safety and hygiene offences came into force in February 2016, the number of health and safety prosecutions against directors has tripled and UK businesses have seen a dramatic rise in the value of health and safety fines.

In fact, in 2016, the 20 largest health and safety fines totalled £38.6 million. This is a significant increase, especially when compared to the previous two years, whose 20 largest fines totalled £13.5 million in 2015 and £4.3 million in 2014. The total value of health and safety fines imposed on businesses increased by 43 per cent in the six months since the new guidelines were introduced, according to research from global law firm, Clyde & Co.

These new guidelines place a much higher burden on directors and senior managers for ensuring health and safety in their organisations, and make it increasingly likely that they could go to prison for both intentional breaches or a flagrant disregard for their responsibilities.

Avoid these new debilitating fines by conducting a thorough risk management and health and safety review of your premises and policies. In addition, you should solicit the input of your employees, since asking them to identify their health and safety concerns can be invaluable in finding hazards that would not have been obvious to upper-level managers.

Contact **Crendon Insurance Brokers Ltd** today to ensure that your organisation is protected from potentially crippling fines.



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CI PROFILE

Spring Budget 2017 Summary: Good or Bad News for Business?

On 8th March, Philip Hammond, Chancellor of the Exchequer, delivered the Spring Budget to Parliament. Does Hammond's new budget spell good or bad news for your business? Keep reading to find out.

Key Numbers

- The Office for Budget Responsibility's (OBR) forecast for business investment showed improvements since the Autumn Statement, concluding that business investment declined 1.5 per cent in 2016 (up from 2.2). The OBR estimated that business investment will shrink 0.1 per cent in 2017 (up from 0.3), then return to growth with 3.7 per cent in 2018 (down from 4.1), 4.2 per cent in 2019 (down from 5.3) and 3.9 per cent in 2020 (down from 4.1).

Highlights for Businesses and Individuals

- **Insurance Premium Tax (IPT) will increase by 2 per cent:** The IPT, a tax on general insurance premiums, will increase from 10 to 12 per cent in June 2017, potentially ushering in premium increases for many types of insurance.
- **National Insurance Contributions (NICs) for the self-employed will not increase:** Class 2 NICs (paid on profits above £5,965) will be abolished in 2018.
- **Three measures will amount to £435 million to support businesses affected by the business rates revaluation:** The next revaluation takes effect in England on 1st April 2017. To help, Hammond pledged three measures:
 - Small businesses losing [Small Business Rate Relief](#) will not pay more than £600 in business rates than they did in 2016-17.
 - £300 million to local authorities to provide discretionary relief to hard-hit businesses.
 - A £1,000 discount for pubs with a rateable value up to £100,000.
- **New consumer protection measures that include preventing unexpected charges when consumers renew a subscription or end a free trial, making terms and conditions simpler, and fining companies that misled or mistreat customers.**
- **Corporation tax falls to 19 per cent in April 2017 and 17 per cent in 2020.**

For more detail, read the full Spring Budget [here](#).

The total value of health and safety fines imposed on businesses increased 43 per cent from February to August 2016 compared to the same period in 2015.



Source: Clyde & Co.