

## DID YOU KNOW?

On 22nd June, Companies House launched its new public beta service which provides free access to the UK company register. Each year, more than 9 million changes are made to corporate documents concerning financial accounts, company filings, and details on directors and secretaries. With unfettered access available to the public, the service is expected to improve corporate decision-making—continuing the trend of greater corporate transparency. To access the service, visit:

<https://beta.companieshouse.gov.uk/help/welcome>

AUGUST 2015

## New Regulations Are Coming for Minimum Energy Efficiency Standards

On 1st April 2016, the first phase of the new minimum energy efficiency standards (MEES) will come into force for England and Wales. The regulations are part of the government's strategy to improve the energy efficiency of buildings.

Under MEES, properties will be evaluated and receive an Energy Performance Certificate (EPC) rating from A to G—'A' being the most energy efficient and 'G' being the least energy efficient. Beginning in April 2018, landlords with properties rated 'E' or lower will need to raise their scores or face hefty fines.

Although landlords still have three years, some are starting improvements now to ensure compliance. To lessen the impact on your business, check your current leases for the following:

- Whether landlords are required to gain tenants' consent before they schedule any improvement works in order to comply with MEES.

- Whether the landlord or the tenant is responsible for the costs of required improvement works.

For any future leases, include a specific exclusion that absolves you from paying for future MEES improvement works. Also, be aware of potential provisions that may limit the use of the property to ensure a stable, healthy EPC score is maintained, and avoid any agreements to be held financially responsible for upkeep in order to maintain a specific EPC score.



**Crendon  
Insurance  
Brokers**

## The Importance of Online Reputations

With nearly 40 million smartphone users in the United Kingdom, a customer's first impression of a business is often through its online presence. A business' online presence is therefore essential to its long-term success, regardless of size or industry. Because of this, businesses should foster and monitor their online reputations to guide sales, shape their brands and improve customer satisfaction.

However, while nearly 80 per cent of businesses are aware of the benefits of a positive online reputation, 40 per cent of those businesses fail to review the online evaluations and comments written about them, according to recent industry research—missing out on an opportunity to improve their service.

In an effort to better manage their online reputations, nearly 10 per cent of businesses have hired an online

*(Continued on next page)*

# Developing a Company Culture that Fosters Innovation

Innovative companies are often profitable ones, because they are great at finding the best, most creative solutions to their problems. However, innovation is not created in a vacuum—it requires a workplace culture conducive to new and creative ideas.

Innovation is a process—each effort builds on the previous attempt to develop something. Therefore, a company should expect false starts and near misses if it wants to encourage long-term innovation from its employees. When hiring new employees or managing existing ones, heed this advice on how to drive innovation:

- Hire individuals that possess the essential education and skillset that their positions require, but who also possess other beneficial traits such as curiosity and adaptability. A diverse team can provide varied approaches to solving unexpected problems.
- Recognise that not all new ideas are successful. For this reason, it is important that your workplace culture does not make employees fear failure. That may seem counterproductive, but your business should be actively supporting efforts to try new ideas. While those concepts and ideas may not always be successful, they were an effort to move forward rather than remain stuck.
- Push employees to learn more. New technologies and methods are being developed every day to improve efficiency and productivity. Encourage employees to attend training and educational sessions to build their knowledge base. Through exposure to new ideas, your employees can continue to grow.

By developing a workplace culture in which employees can devise new and creative solutions, a company can help foster innovation.

However, developing workplace culture requires continuous observation, management and adjustment as the industry and your employees change. Do not fall into a formulaic, rote routine regarding how you develop your business' culture—this is the quickest way to stymie innovation and render your culture unable to engage employees. If you keep refreshing and refocusing your business' workplace culture to foster innovation, your employees should follow suit by continuously searching for creative, novel ways to overcome your company's biggest problems.

# The Importance of Online Reputations

*(Continued from previous page)*

reputation administrator. However, not all businesses can do this. To help manage a successful and healthy online reputation without an administrator, follow these four tips:

1. Be timely and proactive in your responses to negative reviews or comments. Write thoughtful responses in order to avoid being perceived as aggressive or hostile.
2. While deleting a negative comment or review may seem like the easy, obvious solution, it can be harmful. Potential customers may think of a deleted comment or review as an admission of guilt or wrongdoing. Only delete comments or reviews if they are racist, morally or ethically offensive, or in poor taste.
3. Develop and regularly manage social media accounts. Not only will social media provide your business with additional outlets to interact with both potential and current customers, it can also encourage productive, beneficial dialogue.
4. Read what is being said about your business. To ensure that nothing is missed, set up a Google Alert for your business' name. If there are comments or reviews that are defamatory or malicious, address the issue privately rather than publicising the interaction.