

JUNE 2024 ISSUE 4

# MANAGED WORKSPACE CENTRES INSIDE THE HUB OF CREATIVITY AND COLLABORATION

Craven Park Training & Enterprise Centre

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# LETTER FROM THE MANAGER

Dear Valued Members,

Welcome to June, and the latest edition of our newsletter at Managed Workspace Centres (MWC).

Reflecting on our recent achievements, I am pleased to share that our centres continue to thrive. The Hull Business Breakfast Bites event at the Louis Pearlman Centre last month was a resounding success, offering invaluable networking opportunities and insightful discussions that many of you found helpful, engaging and inspiring.



This edition of our newsletter focuses on navigating the complexities of employment, a crucial aspect for any growing business. Our feature article, "Navigating the Complexities of Employment: A Comprehensive Guide for UK Business Owners," provides in-depth insights into the different types of employment and contracts, offering guidance on making informed decisions that align with your business needs and responsibilities as an employer. As always, understanding the intricacies of employment law and best practices is essential to ensuring a productive and compliant workplace.

Additionally, we explore various business structures and the implications each has on your operations, tax obligations, and administrative requirements. Whether you're a sole trader, a limited partnership, or a private limited company, this guide aims to equip you with the knowledge needed to choose the best structure for your business's growth and sustainability.

In our ongoing effort to highlight the people who make our centres exceptional, we feature Carl Cook in this edition's "Meet the Team." Carl's dedication and commitment to maintaining our facilities are exemplary, and we are proud to have him as part of our team. His story is a testament to the hard work and passion that drives our Centre's work community forward.

As we continue to evolve and innovate, your feedback and engagement remain invaluable. Please do not hesitate to share your thoughts and suggestions for future topics or events. Together, we can ensure that MWC remains a place where businesses not only thrive but also inspire one another.

Thank you for your unwavering support and commitment. Here's to another month of productivity, success, and continued collaboration.

Best regards,

-llan Kookyard

Managed Workspace Centre Manager

#### **Allan Rookyard**

# MEET THE TEAM



MIKE YOUNG BUSINESS DEVELOPMENT OFFICER



HAYLEY DRUST TEAM LEADER



ALLAN ROOKYARD MANAGED WORKSPACE CENTRE MANAGER



NIGEL LENDON BUSINESS DEVELOPMENT OFFICER



MATT NIBLETT BUSINESS DEVELOPMENT OFFICER



GRACE LOWTHORPE BUSINESS DEVELOPMENT OFFICER



JACOB MCLEAN BUSINESS DEVELOPMENT OFFICER



CARL COOK



LOTTIE RYMER BUSINESS DEVELOPMENT OFFICER



TONY HATTON FACILITIES ASSISTANT



BRANDON WILLBY BUSINESS DEVELOPMENT OFFICER

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Brightstart Day Nurseries www.brightstartdaynurseries.co.uk

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Northern Retrofit www.northernairconditioning.co.uk

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## Navigating the Complexities of Employment: A Comprehensive Guide for UK Business Owners



Employing someone is a balancing act between meeting business needs and fulfilling your responsibilities as an employer Have you ever considered employing someone? Are you feeling the strain of handling your business alone and thinking it might be time to expand your team? If your business is struggling to keep up because you're stretched too thin, it might be the right moment to bring in some extra help. But have you considered the intricacies involved? From understanding tax implications and the time commitment to navigating the complexities of employment law and training, there's a lot to think about.

Employing someone, whether in the UK or overseas, is a significant step for any business owner. For many, a business is like a family member — you've devoted hours to nurturing it, and now, as you're ready for it to grow, ensuring it's in safe and capable hands is your top priority. This decision not only involves understanding different employment types and contracts but also requires a deep dive into the benefits and challenges of various employment arrangements. Within this article we explore these aspects, offering insights to help business owners navigate this complex process.



#### **Understanding Different Types of Employment**

Employment in the UK can be categorised into several types, each with its own set of rules and obligations:

- 1. Full-Time Employees: Work regular hours and are entitled to all employment rights, including sick pay, annual leave, and parental leave.
- 2. Part-Time Employees: Similar rights as full-timers but on a pro-rata basis.
- 3. Fixed-Term Contracts: Employees with a contract that ends on a specific date or upon completion of a project.
- 4. Agency Workers or Temporaries: Hired through an agency and have different rights compared to permanent employees.
- 5. Freelancers or Contractors: Self-employed individuals who offer services to multiple clients.

#### Paid Employees vs Self-Employed: Weighing the Pros and Cons

- Paid Employees: Offer commitment and stability, with the employer having more control over work hours and conditions. However, this comes with the responsibility of paying regular wages, taxes, and providing benefits. The employee has more "rights" but consult someone in HR or visit sites that are helpful such as <u>Work and employment law</u> <u>advice | Acas</u>
- Self-Employed Contractors: Provide flexibility and can be cost-effective as they handle their own taxes and benefits. However, they may have less commitment to your business and can work for multiple clients.

#### Benefits and Negatives of Zero-Hour Contracts

- Benefits: Flexibility for both employer and employee; useful for businesses with fluctuating workloads.
- Negatives: Lack of guaranteed work can lead to financial instability for employees; can affect employee morale and loyalty.

#### Key Considerations for Employers

- Legal Obligations: Understanding employment law is crucial to ensure compliance and avoid legal issues. There are different organisations to help you with this, including your local council.
- Trust and Reliability: Assessing the trustworthiness and reliability of potential employees is vital. Remember – this is what you've built, you need to know that person understands what it means to you, whether they feel it or not.
- Training and Development: Consider the time and resources needed for training new employees. There are often funding to help subside cost.

#### **Different Contract Types**

#### Permanent Contracts

Offer stability and full employment rights but require long-term commitment from both parties.

#### - -

Temporary Contracts

Useful for short-term needs but may lack the stability of permanent contracts.

#### Zero-Hour Contracts

Offer flexibility but do not guarantee regular work or income. Hiring overseas brings additional considerations, such as understanding local employment laws, cultural differences, and possibly dealing with language barriers. You should be asking yourself "what is our business culture?".

#### The Social and Ethical Aspect of Employment

Employing someone carries a social and ethical responsibility. It's important to ensure fair treatment, respect workers' rights, and provide a safe working environment.



#### The Social and Ethical Aspect of Employment

- According to the Office for National Statistics, as of 2021, there were 29.5 million employed people in the UK, with 1.7 million on zero-hour contracts.
- Podcasts like "HBR IdeaCast" and TV shows like CNBC's "The Job Interview" offer insights into hiring practices and employee management.

#### Learning from Successful Companies

- Examining practices from successful companies can provide valuable lessons:
- Google: Known for its rigorous hiring process and focus on employee well-being.
- Zappos: Prioritises cultural fit and offers a unique onboarding process.



#### The Role of HR Professionals

Consider involving HR professionals who can guide you through the hiring process, ensuring compliance with employment laws and helping with employee management. There are companies that can write you tailored policy, as apposed to "googling" a blank template to work from.

#### Final Thoughts: A Balanced Approach

Employing someone is a balancing act between meeting business needs and fulfilling your responsibilities as an employer. It requires a thorough understanding of employment laws, careful consideration of the type of employment, and a commitment to ethical and fair employment practices. Remember, the success of your employment strategy is not just measured by business growth, but also by the well-being and productivity of your team. Your business is quite literally your business. You set the tone, and you write the rules. But your actions and decisions will impact all you do, and the functionality of your business. As I stated in my intro, creating a business is like having a new addition to the family. Others may not feel the connection like you do, but it doesn't mean they won't understand what it means to you. There are plenty of people out there looking for work and willing to step up as a role model for your business, so choose wisely. And if you get a good employee, make sure you tell them and thank them too - because it's nice to feel valued.

I hope you found this edition both informative and enjoyable. Remember, each article we publish is inspired by you, our readers. If there's a specific topic you're curious about and would like me to explore, please don't hesitate to get in touch. I'll do my best to accommodate your request in upcoming articles. As always, my team and I wish you success and positivity in your business journey – remember, belief in yourself is key. Navigating the world of selfemployment can often feel solitary, but rest assured, we're here to support and guide you through any challenges you might face. Your business success is our commitment.

# Your guide to some of the different types of business structure in the UK

Beginning the journey with any new start-up brings much excitement and plenty of challenges. There will be many questions and things you need to find the answer for, one of which will likely include, what are the different <u>types of business structures</u>?

The structure you choose will have significant implications on the amount of tax you pay, the degree of your personal liability (should the business fail), the amount of administrative work involved and even your ability to raise finance.

#### Sole trader

Requiring minimal set up and administration, operating as a sole trader is common for new businesses. Registration at Companies House is not required although the business owner should notify HMRC. This type of business is not deemed to be a legal entity in its own right, consequently the owner of the business has unlimited liability to all debts and legal actions.



#### Public Limited Company (PLC)

In parallel to its private counterpart, PLCs exist as legal entities in their own right. Furthermore the liability of the members is limited to their investment and the value of their shares. In contrast to a private limited company, the shares of a PLC can be traded in the public market and this is often used to raise finance.



#### Private Limited Company (LTD)

A private limited company is a legal entity in its own right and is separate from those who own it in the eyes of the law. This is a major benefit to operating as a limited company as the liability of the shareholders is limited to their investment and any unpaid shares they own. The personal assets of a shareholder would not be exposed if a limited company is dissolved.



#### Guarantee Company (Non Profit)

Limited by Guarantee companies are, quite simply, not for profit companies. Any profits generated are reinvested into the company and are used to achieve the objectives of the company which are often charitable in nature. The members of this type of company are classed as decision makers rather than owners of the company.



#### Limited Partnership (LP)

A limited partnership (LP) is a legal registered entity at Companies House. It consists of two or more partners, who can be individuals or corporate entities. In a limited partnership there are 2 types of partner and they have different roles and responsibilities. Each LP my must have at least one General Partner AND one Limited Partner.



#### Limited Liability Partnership (LLP)

Operated in a similar way to a traditional partnership, an LLP is also afforded the benefit of limited liability. The objectives of an LLP are generally profit driven and this structure is favoured in professions such as law and accountancy. A minimum of two partners must be appointed as the 'designated' members and it is these partners who are responsible for the day to day running of an LLP.



# MEET THE TEAM: CARL COOK

#### "I have a strong work ethic, attention to detail, and the ability to work independently"

#### What does your job entail?

Providing efficient and effective caretaking support including ensuring the security and general appearance of the buildings and surrounding areas are maintained, undertaking maintenance duties and porterage tasks such as setting up and clearing away furniture, painting and decorating as required and first line maintenance of fixtures and fittings

#### What inspired you to pursue the career you have today?

I enjoyed my previous role as a caretaker and decided I wanted to pursue this career.

#### Where do you see yourself in 5 years?

I hope to be still working for the council and enhance my skills within the role and continue to contribute to creating a welcoming environment for all!

#### When you are at work, how do you motivate yourself?

When at work, I motivate myself by taking pride in my work and getting along with all my colleagues. I always do my best to make sure that the service I give is 100%. I have a strong work ethic, attention to detail, and the ability to work independently.

# In terms of successes, which accomplishments are you most proud of?

Having the opportunity to work for Hull City Council is an accomplishment I am proud of. Seeing how the centres have evolved and the camaraderie between staff and licensees.

#### How have you grown professionally whilst with the team?

By being able to work across the three sites, it has allowed me to build relations with all businesses and a wider insight in how each centre operates.

#### Tell us something about you that most people don't know.

I enjoy sports, especially darts and was once part of a pool team.



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