

# GODPARENT



## RED SOFA INTERVIEW

**LOUISE GORDON,  
LOUISE GORDON  
CONSULTANCY LTD**

Supporting businesses to change and adapt and a particular eye on the people aspect of that change.

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## TOP TIPS

**HELPING PETS  
AFTER LOCKDOWN**

Some top tips on how to ease your furry friends back into routine as we return to the office.

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## GO FOR GROWTH

The UK has become a nation of accidental savers; an interesting side-effect of the Covid-19 restrictions. Guess how much more we were saving in the first two lockdowns... £17.5bn... per month. I reckon by the time we get to June 21st, households could have saved over £100bn! Of course, that's not the full story, and sadly there is a huge divide with many households losing jobs and falling into debt. However, perhaps now is the time for all those savers to get out and spend that £100bn to boost the economy. Growth needs to be on the agenda, and we all need to play our part. But if this is a repeat of the roaring twenties experienced a hundred years ago, then, at least this time, the Essendon Business Godparents are around to help clients grow and thrive.

**ROGER EDDOWES  
BUSINESS GODPARENT**



## THE LATEST TWISTS AND TURNS FOR PROPERTY

It's an interesting time for those managing, or indeed considering, a property portfolio. The pandemic has certainly put the cat amongst the pigeons, bearing in mind the focus the Treasury had had on property investment before Covid-19 struck. Let's take the steps Rishi Sunak has had to take to stop a housing recession as an example.

Firstly, there's the temporary stamp duty holiday on properties up to £500k until 30th June, which will then drop to £250k until the end of September, before returning to the normal level of £125k.

Then there's the new mortgage guarantee scheme, which is intended to help homebuyers with small deposits get a mortgage.

This support is available for properties worth up to £600k, so will go a long way to helping first-time-buyers who are struggling to secure lending.

But how is this impacting the property investor? Bear with us whilst we explain. For starters, investors have been able to take advantage of the stamp duty holiday to a certain extent. Plus those who operate their portfolio through a limited company structure have continued to benefit from tax relief on mortgage interest. In tandem with this, is the fact that the gap between interest rates on mortgages for limited companies and personal mortgages has been narrowing. However, if your profits are likely to be over £50k from April 2023, No. 11 has decreed corporation tax will be increasing from 19% to 25%.

As current times suggest, therefore, there's lots to consider. Mortgage payment deferrals and the furlough scheme have protected the property market well up to now, but unemployment is inevitably going to rise. This is likely to make things tougher for residential buyers starting on the ladder, which may see them delay their purchasing decisions whilst they continue to rent. This in turn then suggests that rental demand will continue for some time yet.

Thus, as the twists and turns of the property market continue to wend their way, we recommend you take professional advice on what is best for your situation. It's not straightforward... but that doesn't mean some wonderful opportunities aren't out there.

## EMPLOYEE SPOTLIGHT – MATTHEW BROWN



### What does a typical day for Matthew look like?

A typical day for me would include reviewing and preparing accounts, VAT returns, Personal and Corporate tax returns, VAT returns, CIS returns, to ensure accuracy and compliance with relevant accounting standards and legislation. Also assisting colleagues and clients with accounting and tax queries and ensuring relevant deadlines are adhered to.

### What do you get up to in your spare time?

During my spare time I enjoy cooking and you can often find me playing golf.

### What is your favourite meal to cook?

My favourite meal to cook would be a roast dinner (preferably roast beef).

### What is the first thing you would buy if you won the lottery?

I would buy my own private golf course!

### If you were stuck on an island what three things would you bring?

Single Malt Whisky, Golf clubs and balls, Endless supply of music

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## LOUISE GORDON ON THE RED SOFA

*Louise Gordon*  
Consultancy Limited

**Interviewer:** Hi, Louise. Thanks for joining us for our next Red Sofa interview for the Business Godparent. Would you like to start by telling us a little bit about you and your business?

**Louise:** Brilliant. Thank you, Caroline. Yes. My name is Louise Gordon. My business is Louise Gordon Consultancy Limited. I live in Northampton and also in Birmingham. So, I move between the two, but my business is all around people and change. So, I've been in HR for 20 plus years, something around that, but it's always been within a business change context. So, I did a number of years working in a business in a European role, I did an HRD role, but then in 2013, I decided to go self-employed and since have been working on large change programs. So, yeah, so my business is all around supporting businesses to change and adapt and a particular eye on the people aspect of that change.

**Interviewer:** Why did you decide to specialise in change?

**Louise:** Well, that's a really good question, Caroline. Throughout my career, it's always been around change. So, whether that was an acquisition, a divestment, centralisation, decentralisation, a change of ownership. There was always an aspect of transformation and change in the areas that I worked.

And to be honest, there was a point in my career when I decided that I'd had enough of change. But it wasn't long before I lost the bug and I went back in to change. I think the bit for me is I enjoy variety, so it's never the same. Even if there are similar issues. Every business has got its own unique DNA, and I enjoy being creative and resourceful and working out what's right for that business to take it forward. So, I think it's a variety element that I really enjoy. I have to say.

**Interviewer:** Brilliant, yeah, that sounds really interesting. I know you have told us before that you have changed the focus of your business during the pandemic. And what was the reason for that change? What made you decide to do that?

**Louise:** So, I think after going self-employed and focusing on large business change for a number of years, probably for seven years, I decided that I had and I very much when I did that, I wanted to prove that I could do large scale change. So, I'd been previously in a business for 13 years and albeit moved around within that business and done lots of different types of change. I very much wanted to experience change in some bigger businesses and to learn from how they managed it. And I think that I'd reached a point where I felt that I had earned my stripes doing the large business

transformation change and the bit that I really enjoy is building the relationships. So, getting to really work closely with senior leaders and understanding the dynamics and working out a bit more of a bespoke approach rather than being part of one massive project. So, I think that's the bit that I was missing, and I've been thinking about it for a period of time, and it just felt like the right time to do it, the right time to make that change. And if I'm all about change and supporting businesses, I needed to take a bit of my own medicine, so it was a case of, okay, put your money where your mouth is now Louise and make this the change for your business. So, that's kind of where I flipped my focus away from really large corporate businesses to more medium sized.

**Interviewer:** That sounds really good. So where do you start when a business asks for support, with preparing for a change?

**Louise:** A good question. It's always, I think, important to understand where they are right now. So, getting a view of what's happening right now as well as the where do you want to be and being really clear what that success looks like. So that actually you have that vision of where the business wants to get to and how it will measure.

## THE IMPORTANCE OF AN FD AND MANAGING CASH FLOW

This pandemic has highlighted the importance of cash flow. Thousands of businesses are now at risk of collapsing, and the government has taken considerable steps to help as many as they can... but it's not going to be enough for some; devastating for those involved.

The severe lockdowns we've experienced have been extraordinary. The number of firms with less than three months' cash reserves – a serious red flag – has risen sharply to one in three; despite the government support. So, bearing in mind Boris Johnson is making it clear that future pandemic upheaval is a matter of when, not if, what can businesses do to help protect themselves?

Working with a virtual finance director is one solution we'd put to you.

Every business needs a strategic leader at the helm who is vehemently passionate about their cause; and that's you, the owner. But every business also needs a pragmatic eye overseeing the finances and cashflow. Whilst you're throwing your energy into growing your business, a virtual FD is covering the bean-counting drudge; drudge that includes protecting the business against the might of a pandemic in the future.

### How a Virtual Finance Director can help

Strategic financial planning and reporting take time; but both are important. With someone focusing specifically on that area of your business, you have a clear picture of the state of your finances... including the risks you face. And that's something that will give your bank manager a better night's sleep too.

When you work with a virtual FD – an expense that doesn't involve recruiting a permanent head on a full time salary – you benefit from:

- Your time being freed up
- Having expertise on tap
- Peace of mind the details are covered
- Accurate budgeting and forecasting
- The ability to make swift, informed decisions
- And... knowledge that red flags will wave early

That last one is particularly important... because it means someone else is doing the worrying for you, so you can get on with ensuring your business is set up to thrive.

## HELPING PETS AFTER LOCKDOWN

There's a good chance that we'll start heading back to the office over the next few weeks. And if you've got a dog who's got used to you being at home 24/7, their wellbeing will need some attention.

### Plan in a good walk each morning

Squeeze one into your morning routine. Yes, it'll mean you have to get up earlier, but if you embrace it as quality time for both of you, you'll find you enjoy it even when the winter sets in.

### Give them an area that's theirs

They don't need the run of the house, but their bed and a little space to walk around will make them feel safe and protected.

### Give them some toys to play with

The right distractions will save your house and their sanity. They will sleep quite a lot of the time, but a little entertainment helps to while away the boredom.

### Arrange for someone to visit and walk them

If you're leaving them for more than a couple of hours, then you need to be mindful of their toilet habits. A puppy should be ok for two hours, and an older dog maybe four or five, but any longer and they need a little company and a walk.

### Make a fuss of them when you get home

You may be exhausted, but they've spent their whole day looking forward to seeing you. Reward their love and loyalty with some attention and another nice walk. They deserve it. Enjoy!

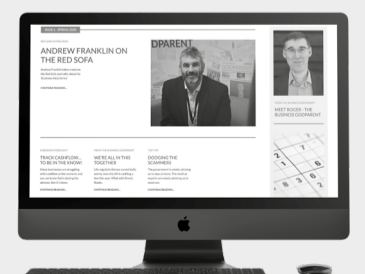


## BUDGET CHANGES TO BOOST GROWTH

1. Income tax rates were not increased
2. VAT rate for hospitality is staying at 5% until 30 Sept 2021
3. The Super-Deduction tax break allows businesses to claim 130% of what they spend on eligible new equipment against their taxable profits
4. The Kickstart scheme aims to provide funding for 6-month job placements for 16 to 24-year-olds who are on Universal Credit
5. National Living Wage and National Minimum Wage increases came into effect on 1 April 2021

## HAVE YOU MISSED AN EDITION OF THE BUSINESS GODPARENT NEWSPAPER?

You can catch up on past editions of the newspaper over on our website:  
[www.thebusinessgodparent.co.uk](http://www.thebusinessgodparent.co.uk)



## WHERE ARE MY LEADS COMING FROM?

Lead generation! It's a topic that causes lots of business owners to have sleepless nights. The question of "where are my leads coming from to generate my sales?" is one I hear time and time again, particularly when they want to grow their business. So, where do the leads come from?

To answer that question, we need to look back before we can look forward. We need to review where the current leads come from before we can talk about how to generate new ones. This activity is key and will give you the information you need for a targeted approach and maximum return on investment. Let's look at the action points we need to take: -

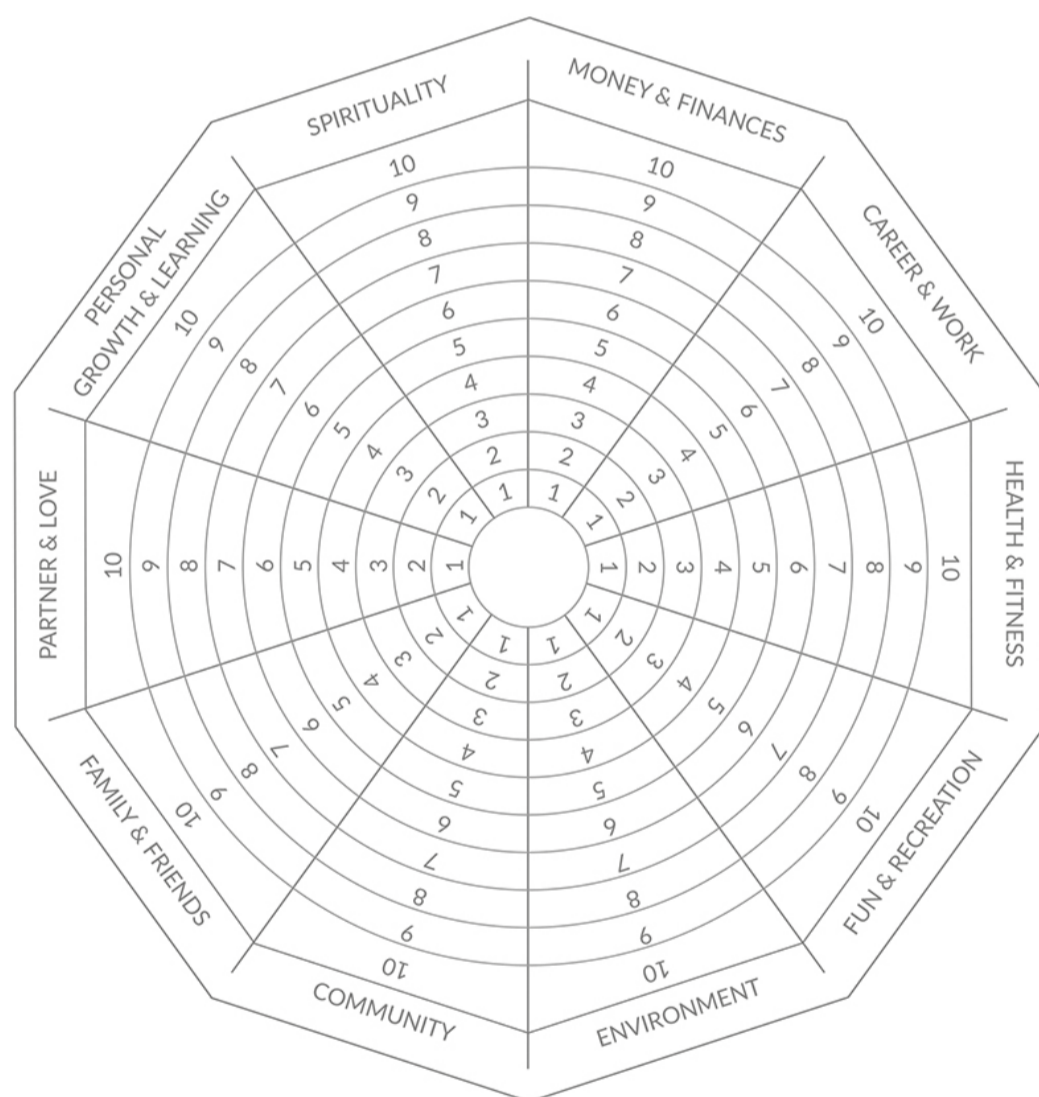
- Download a list of the clients you have invoiced in the past 12 months.
- Against each client record how their business found it's way to you. Was it from a referral, if so who? Did it come from an advert, if so, which publication and when? Was it from a networking meeting? If so which one? Etc.
- For each source, work out the total monetary value that each activity has brought. You can clearly see what has been the most successful and what has not given a return on investment.

You now have an overview of what works and what doesn't work for your business.

To grow your business, you need to do more of the activities that work, and less (or even ditch) the activities that don't.

I know that this seems an incredibly simplistic approach, and it is, but it's also incredibly powerful. This not only helps you to grow your sales it will help grow your profits as you can stop spending money on activities that don't work.

JULIE FUTCHER - THE SALES ACE  
WWW.THESALESACE.CO.UK



## MINDBENDERS THE WHEEL OF LIFE

### Directions

These sections in the Wheel of Life represent different aspects of your life.

Rank your level of satisfaction with each area by drawing a straight line to create your perimeter.

If this were a real wheel, how bumpy would the ride be? And are there areas you want to improve on?

Want to maximise the potential of your business? Contact the Business Godparent now to steer you in the right direction.

Call today on 01908 774320



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