***PRIORITIES FOR PRINT* - PROGRESS ACHIEVED SO FAR**

*Priorities for Print* *2015-17* sets out the printing industry’s current concerns and the actions that we believe need to be taken by Government to address these. Since the first edition was published in 2010, a number of policy developments have taken place that have gone some way toward addressing these concerns:

**Support for manufacturing**

* Main rate ofcorporation tax reduced to 21% from April 2014 and 20% from April 2015
* Small companies R&D credit increased to 225% in 2012
* 2014 Budget featured two important changes that will help businesses to invest and export: the annual 100% investment tax allowance for investment was doubled to £500,000 and extended to the end of 2015, and the amount of government credit available to support export sales through the UK Export Finance direct lending programme was also doubled to £3bn
* In 2014 the Government announced plans to make it compulsory for large companies to publish information about their payment terms in order to improve transparency and highlight good and bad payment practices. Together with plans to strengthen the Prompt Payment Code by increasing awareness of it and encouraging more organisations to sign up to this best practice guide, which requires signatories to pay their suppliers within clearly defined terms. They also announced their intention to make the public sector a “beacon of best practice”.

**Print’s role in society**

* Budget 2012 reaffirmed Government commitment to retain VAT zero-rating for printed books and newspapers,
* Following average voter turnout of just 15% for the first-ever Police and Crime Commissioner elections, the Electoral Commission concluded that the Home Office’s decision to rely solely on a central website to host information about candidates was a mistake, resulting in lack of public awareness. The Commission recommended that at the 2016 PCC elections, a printed candidate information booklet should be sent to every household where there are elections.

**Access to finance**

* Credit easing for small businesses through the new National Loan Guarantee Scheme
* Funding for Lending Scheme, under which the Treasury provides funding for banks at rates below market level
* Creation of a British Business Bank, with the aim of increasing the supply of credit to SMEs
* 2014 Budget announced that key powers of the Payment Systems Regulator to act on competition issues would be brought in one year ahead of schedule; a new agreement from current account providers to give their customers standardised data to help them work out which current account would suit them best; and a new consultation on legislating to help match SMEs who are turned down for a loan with alternative lenders.

**Energy and environment**

* DECC confirmed that the printing industry’s climate change levy discount scheme would be retained
* Climate Change Agreements extended to 2023, with the CCA levy discount for electricity increased from 65% to 90% for those signing up from 2013
* Fuel duty rise first scheduled for 1 August 2012 deferred until 1 January 2013 and then cancelled altogether
* 2014 Budget announced a £7bn support package on energy that included a freezing of the Carbon Price Floor and an extension of the existing compensation scheme for energy intensive industries, which shouldhelp to curb rising energy costs and help level the playing field with overseas competitors.

**Skills**

* Funding for another 40,000 apprenticeships and 10,000 higher level apprenticeships announced in 2011 Budget
* BPIF secured over £1m of funding for a new cross industry Degree Level Graduate Training and Development Programme under the BIS Employer Ownership Pilot programme
* 20,000 Higher Apprenticeships and £40m funding for STEM subjects at HE announced in 2013 Autumn statement
* 2014 Budget promised an extra £85 million in both 2014-15 and 2015-16 for over 100,000 more apprentices and additional funding for apprenticeships up to postgraduate level.

**Public procurement**

* Requirement for pre-qualification questionnaires on contracts below £100,000 removed
* “Problem with Procurement” website for small companies established
* “Contracts Finder” - a new central database of government contracts - introduced.

**Postal services**

* Privatisation of Royal Mail provides funding for investment needed to enable Royal Mail to innovate and remain competitive in the marketplace for postal services, with continuing focus on improving quality, efficiency and customer service set out in the organisation’s long term strategy.

**Pre-packaged sales in administration**

* The report of an independent review into insolvencies and pre-pack administrations commissioned in 2013 recommended that connected parties should approach a ‘pre-pack’ pool of experienced business experts before any proposed pre-pack sale, and disclose details of the deal for the pool member to give an opinion on, with the pool member’s statement referred to in the statement provided by the insolvency practitioner to creditors explaining the reasons the connected party decided to effect a pre-pack sale (SIP16). It also recommends that the connected party will complete a ‘viability review’ on the new company to state how the NewCo will survive for at least 12 months from the date of the statement, with this document attached to the SIP16 statement and sent to all creditors by the administrator within 7 days of the sale. SIP16 would be redrafted to underpin and act as a vehicle for the delivery of the recommendations. It also recommends that all marketing of businesses that pre-pack should comply with specified principles of good marketing, with any deviation from these principles brought to the attention of creditors. The Small Business, Enterprise and Employment Bill, published in 2014, provides for the Government to take a reserve power to ban connected party sales should these voluntary recommendations not be adopted by the market.

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BPIF