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# Business *focus*

ADDRESSING THE NEEDS OF INDIVIDUALS AND BUSINESSES.

*Welcome to our new quarterly newsletter designed to keep individuals and businesses informed of new developments in business, employment law and taxation.*

## helping you achieve your financial goals

Welcome to the first issue of our newsletter designed to keep you informed of key business, taxation and personal information and tips.

Our newsletters will be issued every three months with the latest news updates relevant to you and your business.

This first issue focuses on the key business area of employment law and the minimum wage.

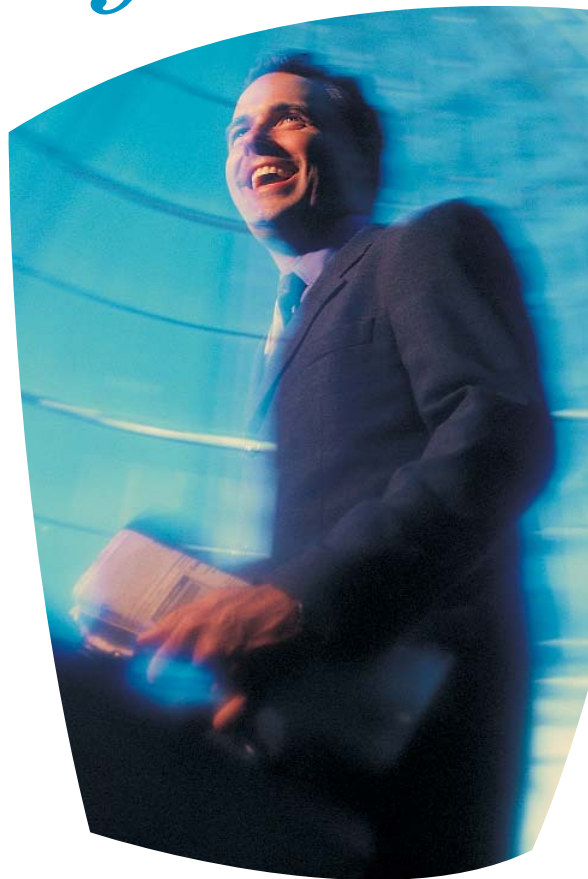
Our website at [www.c-todd.co.uk](http://www.c-todd.co.uk) should

also be visited regularly for further updates.

If you haven't done so already please register for our monthly e-mail news bulletin.

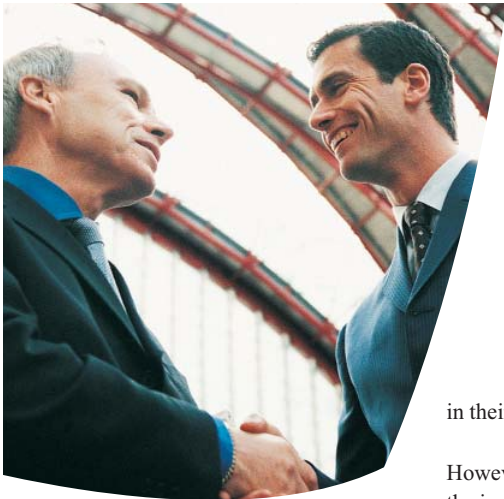
Coming soon to our website will be a question and answer section. This will feature the most popular questions asked by our clients each month. By adding the answers to our website it will allow all clients to benefit.

We hope you find our newsletters of benefit.



## EMPLOYMENT LAW

It has been a long standing aim of the Government to increase the entitlement of employees paid holiday leave. At present the annual paid holiday entitlement, of a full time employee, is 20 days per year. This 20 days can include Bank Holidays. The proposal is to increase this to 20 days plus Bank Holidays, of which there are usually 8 days per year. The current proposal is for paid holiday entitlement to be increased to 24 days from October 2007, with the long term aim for employees to have 28 paid days holiday per year. We will keep you informed of changes.



# the minimum wage is set to increase...

*From October the national minimum wage will increase for all employees.*

On 1 October 2006 the national minimum wage will increase again.

The increase of the main rate is 6%, well above the rate of inflation, and at a time when unemployment is rising.

The increase is welcomed by the Trade Unions who state that "the increase will see more than a million workers with more cash

in their pockets".

However, many businesses feel the increase is too high at a time when costs are rising and margins are being squeezed.

Add this to the proposed increase in paid holiday entitlement, due to commence in 2007, and many businesses feel they will face undue hardship.

A report will be published in

February 2007 considering all of the issues relating to the minimum wage.

**“ The increase will see more than a million workers with more cash in their pockets. ”**

TUC

The main rate of the minimum wage will increase to £5.35 per hour for workers aged 22 and over, up from £5.05.

The developmental rate will increase to £4.45 per hour for workers aged 18 to 21, up from £4.25.

The rate for 16 and 17 year olds will increase to £3.30 from £3.00.

## BENCHMARKING ANALYSIS



We now offer a business analysis service called benchmarking analysis which compares the performance of your business against that of other businesses within your business sector.

We offer a variety of reports from a simple one page summary to more detailed analysis.

Please contact us for more details.

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