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STEP 10 - Regulatory & Compliance Strategy

This step is all about keeping you and your business legally 'safe'.

Effectively there are four levels of requirement for compliance, and you need a strategy appropriate to your business and how and where you operate.

Level 1 - you work from home and are *over pensionable age* and have no employees and there are no other people who work in your business (sub-contractors etc.) at your home.

Level 2 - as above but you are under pensionable age

Level 3 - you work from home but have non-employees working in your business at your home OR you work alone from business premises

Level 4 - you have employees, wherever you work from

	Level 1	Level 2	Level 3	Level 4
GDPR	Yes	Yes	Yes	Yes
Ts & Cs	Yes	Yes	Yes	Yes
Insurance	Yes	Yes	Yes	Yes
Disclaimers	Depends	Depends	Depends	Depends
Pensions	No	Yes	Depends	Yes
H&S	No	No	Yes	Yes
Fire	No	No	Yes	Yes
Elec Safety	No	No	Yes	Yes
HR/Employment	No	No	No	Yes

First decide which of these categories you are in NOW - things may change as your business grows and the chart shows what you will need to do when that happens.

At this stage of my business I am at Level _____

Here's what you need to do to ensure compliance for each of the various regulatory sets shown

GDPR

The General Data Protection Regulations is UK/EU requirement on all businesses based in Europe and the UK - and - for businesses outside that area who trade with UK/EU companies or individuals, even though, for them it's probably not enforceable.

In order to comply with the GDPR you have to publish and comply with a GDPR compliant Company Privacy Policy.

Download the GDPR template document and amend it to identify your company details.

This policy is comprehensive and some of the sections may be irrelevant to your business. You can take those sections out or leave them in, we advise the latter.

Chapter 9 of **'How To Set Up Your Own Personal Business'** goes into this in a little more detail advising what you can and cannot do under these rules.

You will normally simply publish your privacy policy on your website, but you may also produce it as a paper document, although in its full form it runs to 18 pages!

Note: You must have a clear link to your Privacy Policy on the header or footer of your web pages. If you don't search engines will downgrade them.

ALL businesses whether Sole Traders or Limited Companies MUST comply with GDPR

NOW - Download the GDPR compliant Privacy Policy and amend appropriately

☐ **Done**

TERMS & CONDITIONS

Your 'Ts & Cs' effectively outline the 'contract' that you make with purchasers of your product or service.

The simplest way to generate this is to copy the Ts & Cs from another company similar to yours and then **amend them to meet your needs**. Be careful though that the company you 'borrow' your Ts & Cs from is UK based.

Don't use the 'standard terms and conditions' that come with many website packages as these are usually US generated and there are significant differences in Law between the UK and US.

Also, if you are based in England or Wales make sure you don't use wording from a company based in Scotland (and vice versa) because again, laws are different.

Some of the key issues in the Ts & Cs may relate to intellectual property ownership - for example, if you are a graphic designer, who actually owns the artwork? - and importantly to payment terms - up front, on completion, stage payment, credit periods etc.

Create the Ts & Cs to suit your business needs.

NOW - Find a UK company similar to yours and copy their Terms & Conditions

☐ **Done**

NOW - AMEND those Ts & Cs to meet your business requirements

☐ **Done**

RECOMMENDATION

If you need help with either GDPR or Terms and Conditions, we recommend you consult [Greg Walsh Law - www.gregwalshlaw.com](http://www.gregwalshlaw.com).

INSURANCE

Unlike insuring your car, it is not mandatory to insure your business, however you'd be very foolish if you didn't and it's a lot cheaper than car insurance!

At all levels you need to take out **Personal Liability Insurance** and **Professional Indemnity Insurance**.

When working from home you may find a Home Insurance policy that also covers administrative business activities and office equipment, but you could also take out an **Office Insurance** policy to cover IT equipment and any other equipment you use at home as well perhaps as your business records.

If you are working as a therapist of any kind, looking after animals, child minding, anything that involves, or may involve, physical contact with people, you will need to take out **specific insurance** relating to that. This applies whether people are visiting you at your home or a separate premises.

Once you start employing people including sub-contractors and/or working from business premises the insurance situation gets more complicated and you will need to take out additional policies to cover your specific activities or needs.

RECOMMENDATION

We recommend you first contact **Hiscox Insurance** - www.hiscox.co.uk. They have a comprehensive range of policies and will advise you on what you need. They specialise in dealing with small businesses as opposed to some of the more well-known insurance companies and it is unlikely that you'll get a good deal from the main domestic insurance providers.

NOW - Research the Hiscox website to find suitable Insurance for your business

☐ **Done**

NOW - Sign up for Personal Liability and Professional Liability Insurance

☐ **Done**

NOW - Identify Policies which meet your specific business activities

☐ **Done**

You don't need to sign up for these until you are ready to launch your business. We'll come back to it later on.

DISCLAIMERS

A 'Disclaimer' is a (usually) short statement that gives you a level of protection against complaints from dissatisfied purchasers, or more likely purchasers who didn't understand what they were buying, didn't read your Terms and Conditions, or simply 'made a mistake' and are trying to put the blame on you.

Disclaimers are usually found when the provider of a service cannot guarantee the outcome because the receiver of the service has to put in some effort or contribution to actually 'make it happen'

There is a disclaimer at the beginning of each Part of this programme for example.

Disclaimers can also be applied to products which may not 'work' in certain circumstances and these often go along with 'warnings' about how purchasers should or should not use the product - or service.

As with Terms and Conditions, find something similar and copy their Disclaimer statement amending it to be specific for your business.

Where you are providing services (or products) in the field of 'alternative medicine' - in other words anything that has not been 'scientifically proven', you should always make a statement advising your clients/patients to "seek advice from a medical practitioner" before they undertake your treatment, and there may be references to specific conditions in this case. **Never use the word 'cure'**, use 'treatment' instead.

Check it out with other people who are providing similar services.

If you need advice on disclaimers book a **PBCS Helpline Call** at <https://BenCoker.as.me> and we will direct you to someone who can help.

I need a Disclaimer for my product or service

Yes / No

I have found a suitable Disclaimer / I have booked a Helpline Call

Yes / No

PENSIONS

If you employ people, including yourself if you are not yet in receipt of a State Pension (even if you are not actually taking a formal salary from the business) you **MUST** set up a 'Workplace Pension' scheme to cover yourself and your employees.

To do this you will need to consult a qualified Pensions Advisor who has specialist knowledge in this area as relates to small and owner managed businesses. It's no good going to one of the big pensions companies. They don't have a clue when it comes to 'small' business!

NOW - Contact a Pensions Adviser and make arrangements for setting up your business workplace pension scheme

☐ Done

SAFETY

This section includes **Health & Safety** regulations, **Fire** regulations and **Electrical Safety** regulations.

This is a complex area and applies if you work from business premises or if you have other people working at your home.

It does not necessarily apply if you have clients or customers visiting your home and there is no-one else working there. It depends what it is you are doing, and you will need to explore this area if there is any 'equipment' involved in the service you deliver.

RECOMMENDATION

KSH Safety Services - www.kshsafety.com Kevin Heywood is a very experienced, award winning Health & Safety Consultant covering all aspects of safety, specialising in smaller start up businesses. He also provides an on-line H&S training programme which is extremely useful. Contact Kevin to discuss your H&S situation

NOW - Contact KSH or another H&S Advisor and determine your H&S requirements

☐ Done

EMPLOYMENT

As soon as you formally employ ONE person other than yourself, or a co-director/business partner, your business becomes subject to the full rigour of Employment Law.

What you can and cannot do when you employ people, what their rights are and what yours as a business are.

At this stage of your business we would advise that for the moment you don't go down the employment route unless absolutely necessary, but if you must, or when you do you need to consult a specialist Employment Law advisor.

Again, do NOT go to one of the big employment law firms but find someone who is used to dealing with small start up businesses.

Talk to them, allow plenty of time, and they will explain what you need to do - which will probably put you off employing anyone anyway.

There are other ways. Feel free to book a **PBCS Helpline Call** at <https://BenCoker.as.me> to discuss alternative ways of achieving your desired outcome.

NOW - Contact a small business employment law advisor and determine your employment law compliance requirements

☐ **Done**

It's now time for your next STRATEGY SESSION If you are on the fully coached programme complete the Strategy Session before going on to Part 4.

Go to <https://BenCoker.as.me> and book this NOW

☐ **Done**