

BUSINESS BRIEFS

Local and national business news and views

by Brian Hyland

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Business park set for September completion

THE second and final phase of a £360,000 enterprise centre in Kilkeel is expected to be completed by September following the appointment of a contractor.

Binnian Developments Ltd, a partnership between Kilkeel Development Association and Newry and Mourne Co-operative & Enterprise Agency, has appointed Castledara Developments Ltd as its contractor for Phase II at the Binnian Enterprise Park.

Phase II consists of 4,000 sq ft of new workspace units with 2,000 sq ft finished to fish/food processing standard. The project is funded by DARD Fisheries Taskforce with a contribution of £185,000 and Newry & Mourne District Council who are contributing £25,000 to the scheme.

The overall cost of the project is £360,000, the balance of which Binnian Developments Ltd is providing as match funding and it is

expected that the units will be ready by September.

Wesley Newell, co-chairman of Binnian Developments Ltd, said: "I am looking forward to the completion of the units."

"Phase I of Binnian has been very successful and is now fully occupied. This project would not exist without the generous support from DARD Fisheries Taskforce and N&MDC."

"The commencement of phase II highlights the strength of partnership with Kilkeel Development Association and the Co-op through Binnian Developments Limited."

Phase I of Binnian Enterprise Centre was completed in early 2006 and is currently fully occupied with nine businesses operating from the site, employing 65 people.

Anyone interested in letting the units should speak to Jennifer Malone, property manager, on (028) 302 67011.



SIGNING the contract for the new factory at Binnian Industrial Estate Phase II are Jennifer Malone, Michael McPolin, Castledara Contracts, Mayor Michael Cole, Wesley Newell, chairman Binnian development, Shaun Killough, Binnian director, Pamela Houston, KDA director, Brendan Smith, Newry and Mourne District Council, and, at back, architects and technical team. Picture: Billy McKinley.



Tax return penalties

Q. I have recently heard that HMRC are introducing new penalties for errors on tax returns and documents. How will this affect me if I have made an error on my Return that will need amended?

A: HMRC are establishing new penalties, which aim to help those who try to comply, and come down hard on those who don't.

The new penalties will apply to errors made on returns and documents for VAT, PAYE, National Insurance, Capital Gains Tax, Income Tax, Corporation Tax and the Construction Industry Scheme. The penalties apply to returns or other documents for return periods starting on or after April 1, 2008 that are due to be filed on or after April 1, 2009.

The penalties have been designed so:

* If people take reasonable care when completing their returns they will not be penalised.

* If they do not take reasonable care errors will be penalised, and the penalties will be higher if the error is deliberate.

* Disclosing errors to HMRC early will substantially reduce any penalty due.

The level of penalties to be charged depends on the behaviour that led to the error. This could be up to 30 per cent, 70 per cent or 100 per cent of the error with reductions for disclosure of errors and quality of the disclosure.

However, as long as you have taken reasonable care with your tax affairs, HMRC will not penalise you even if the mistake is made.

In order to avoid unnecessary penalties you should ensure that your accounting records and systems are well documented and all in place from April 1, 2009, you can show that systems and processes are being followed, you review all taxes you pay, and you look into the correct tax treatment of a particular area and seek advice from a tax professional or HMRC if needed.

For more details contact:
Email: a.treanor@fpmca.com
Web: www.fpmca.com



Cash boost for small South Down business

SMALL businesses in South Down have received a boost amid growing concerns of the credit crunch with the announcement by the Bank of Ireland of a three-year lending programme to support their growth.

Launching its Essentials for Business package for new and established small firms, the bank said the development of the small businesses sector in South Down was fundamental to the creation of a vibrant regional economy.

Gervase Strain, Commercial Manager, Newry, detailed the support package that includes a loan pool of up to £50m for Northern Ireland small businesses over the next three years.

"Some 98 per cent of all businesses in Northern Ireland employ fewer than 50 people and research shows that banking support and hands-on advice are vital to their development," he said.

"We have created a small business package that includes free current account banking for two years and unsecured or secured loans plus the support of experts in areas critical to small businesses such as employment law, website development, telecommunications, accounting software and insurance.

"We believe it is the most comprehensive and competitive package in the market today."

Mr Strain said the bank was concerned that global fears about the availability of credit might lead people starting or running

small businesses to believe that all banks were tightening their lending in this critical sector.

"From Bank of Ireland's standpoint nothing could be further from the truth," he added.

"Our commitment to our small business economy is fully demonstrated by this programme of loans and support, with the clear message that Bank of Ireland is open for business. Indeed, this package with its unsecured lending element is a first for Northern Ireland."

Mr Strain said research by the Federation of Small Business indicated that four out of five small businesses regarded a local banking facility as important or very important.

"The research confirms our experience of the Northern Ireland

market and we are developing our network to meet the demand for local access, with a total of 45 branches and nine business centres now open across all six counties," he said.

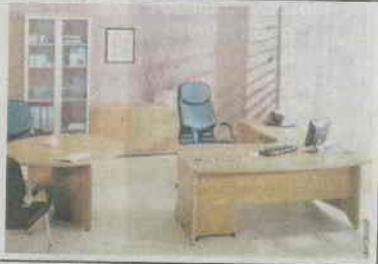
Mr Strain added that the outlook for small business growth was very positive, with the FSB research showing that outside London, Northern Ireland businesses are the most likely to want to grow rapidly.

"Helping new start-ups is a key priority for us and we believe this product offers the best deal for anyone launching their own business with its unique combination of borrowing facilities, clear pricing and professional advisory offers," he said.

For further details, email businessbanking@boini.com

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DELILTES' Caroline Reel and Helen Geneit celebrate after winning the Best Customer Service Award (Service Sector), sponsored by the First Trust Bank.



MARCUS Hall from Fresh Fields receives his Best Retail Premises Award from John Kieley of sponsors Autoline Insurance.



A DELIGHTED Emma Marmian and Lorriane Rooney of Prestige Employment Solutions with their award for Best Small Business.



MEDIA Ireland received the Best Social Enterprise Award on Friday night. Stephen McClelland of sponsors Social Enterprise Newry & Mourne presents the award to the group.

at glittering gala



BEST Marketing Initiative Award went to Crash Services. Sponsor Patrick Murtagh from the Canal Court Hotel presents the award to Bronagh O'Reilly, Tony McKeown and Peter McConville.



BEST Export Award went to BE Aerospace. Mark Bleakney of sponsors Invest Northern Ireland presents vice president Sean Cromie with the award.



BEST Public House Award went to Bellini's. Award sponsor Karen O'Callaghan of Ulster Bank presents the trophy to Gavin McAlory and Eamon Loye.

... as a strong example of what can be achieved by community
... both locally and nationally