

NEWPORTFIRST

HAVE YOU AUTO-ENROLLED YET? Stephen Graves and Andrew Harvey (Robert Nicholas Financial Services) attended the town team's September meeting to explain the new **Workplace Pensions Regulations**.

Their excellent presentation provided a context for the new regulations reflecting demographic changes - with many more people now living into older age and a need to change pension provisions to reflect future demand and to ensure they remain affordable.

The new arrangements are being phased in over a period to 2017 when **every** employer **must** have a scheme in place. The first stage is for employers to enrol with initial and ongoing obligations to:-

- Identify who in your workforce is eligible;
- Select a pension scheme & Enrol your employees;
- Regularly report compliance to government;
- Ensure your system & records remain up to date.

You will be relieved to know that employers can find information and seek help from a number of sources including: (i) The pension regulators web-site www.tpr.gov.uk (ii) Independent financial advisors; or (iii) Payroll providers (e.g. Sage & Bright Pay).

Employers may choose a private pension provider (although some larger schemes will only accept employee numbers of +20). Alternatively, the government's NEST pension scheme offers a default option. There are other schemes so shop around.

Employer contributions are to be phased in over time up to an upper limit of 3%. Employees will pay 5% of their gross (pre-tax) earnings.

Whilst individual employees may opt out of the scheme, employers **must not** in any way encourage employees to do so. Where employees opt out their employer **must** give them an opportunity to opt in **at least every three years** (so you must maintain records to do this).

In principle everyone of working age has a right to join a pension scheme, and there will be very few instances where an employer is not required to provide a scheme and / or make pension contributions for their employees.

If you don't know what to do **the 'town team' strongly recommends** that you take **independent advice** now. This will help you meet your Workplace Pension obligations, it will enable you to budget properly for new costs to your business, and it will help you avoid unnecessary fines for non-compliance = **ACT NOW!!!!**

Christmas is Coming..... It may still seem some way off but Christmas is less than 11 weeks away so what are you doing to ensure the "Goose Gets Fat".

At the September meeting of the town team members endorsed proposals to run a 3-day promotional event, for Newport's retail & service providers, at the end of November with the following themes:-

- **THANKSGIVING THURSDAY** (26 Nov) - charitable donations / profit share
- **'BLACK FRIDAY'** (27 Nov) - retail & service promotional day
- **SWITCH-ON SATURDAY** (28 Nov) - retail & service promotional day

Fiona Tansley (Appleby & Shaw) and Hannah Tranter (Newport Cookshop) will be around to canvass support and to develop ideas into firm proposals.

These promotional events will be supported by a range of marketing activity in the weeks leading up to them to encourage residents and visitors to 'shop local'. Newport's Cottage Care Centre was suggested for the charitable donations / profits share contributions proposed for Thanksgiving Thursday.

Wouldn't it be great to engage the whole town (residents, visitors, traders & businesses) in this development of a well-established festive event.

Pride in Your High Street Funds..... On behalf of Newport's Regeneration Partnership and all the local voluntary & community sector the 'town team' has made two wide-ranging town centre focussed bids for funding totalling over £120,000. Telford & Wrekin Council is now assessing all bids with the outcome expected early in 2017.

Business Crime Prevention Audit Workshop.....

Thank you to Tracy Philpot and all staff at the Catalogue Surplus Shop in St. Mary Street - they have agreed to host a business crime audit workshop where Sara Giles (WMP Crime Prevention Officer) will carry out a walk-through crime prevention audit and give advice to traders / businesses about how to protect your stock, equipment and premises. A date for the workshop has still to be confirmed so watch out for further information by email.

Contacting the Town Team:-

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