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WEB PRESENCE

YOUR 21st CENTURY SHOPFRONT

Your website is the shop front to your business, and in this digital age, it's vital to make a good impression and catch your customers at first glance. Dated text, poor graphics and shabby design can give visitors to your website a lasting perception of your company as one they cannot trust to provide a good quality service or do a professional job.

In contrast, having a professional online presence will immediately reassure a potential client that your business is reliable and responsive, and that you offer great service. Your website should be welcoming and easy to use. As well as giving a great introduction to your brand, a professional website design will set you ahead of the competition and help you to stand out from the crowd.

Continued

WEB PRESENCE

YOUR 21st CENTURY SHOPFRONT

MAKE YOUR BUSINESS STAND OUT ONLINE WITH A POSITIVE FIRST IMPRESSION!

THERE ARE A FEW SPECIFIC ELEMENTS THAT ARE ESSENTIAL WHEN YOU'RE CREATING A BUSINESS PRESENCE ONLINE:

1. Your website. The website you create for your business is your online persona and it's important to consider how you want the world to view you and your work. Presenting the right image here will be vital in getting your digital marketing plan to work for you. A professional website design can help you to create the look you want.

2. Your Google listing. Have you searched for your company name online? You should check that all results that appear in search engines are correct, and that the details and images that appear are complimentary to your organisation.

3. Your company social media profile. You should check that all details, logos and images are correct, even if your profiles are not active. Dormant accounts are often subject to profile hacking so you must ensure that you are in control of your profiles – and preferably using them to boost your web presence!

4. Your personal social media profiles. Potential clients will often research you as well as your company, so be sure that the public elements of your personal profiles present the type of image you want to portray.

Tips to Improve Your Web Presence

- Be current. Make sure your website and other web properties are kept up to date, and don't leave old events, promotions or news in prominent positions on your site.
- Keep it fresh. Redesign, update and modernise regularly, and make sure that you do this professionally. Websites should be reviewed on a constant basis, but should have a significant redesign at least every three years.
- Be vigilant. Regularly check your site for errors, including broken links and missing images. It's a good idea to have something in place to alert you if your site is down.
- Be consistent. Make sure your company details are consistent across all platforms listed above, and check this via Google searches.
- Check your branding. Ensure that you are using the same logos, branding and images across all platforms. An easily identifiable logo that looks professional and pulls all of your online marketing together is a great way to build a loyal brand following and improve the name of your business online.
- Measure performance. In order to really make the most of your online presence, you need to be able to understand how it is working for you and your business. Even at a very basic level, you should know how many people are visiting your site and what they are looking at. This can help you to understand how visitors react to your site and can help to identify areas that may be problematic.

Are You Proud of Your Website?

The best way to approach your digital marketing is to look at your website and other web properties and ask yourself whether you are proud to show them to your clients. If the answer is no, it's time for a change!

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TERMINATION OF CARRY FORWARD OF CERTAIN UNUSED CAPITAL ALLOWANCES

With effect from 1 January 2015, any unused accelerated capital allowances on certain schemes, which are carried forward beyond the "tax life" of the building or structure to which they relate, are immediately lost. This essentially means that if the "tax life" has ended at any time up to the end of 2014, then the unused allowances are lost in 2015. Where the "tax life" is due to end later than 2014, then the allowances are lost in the year following the end of the "tax life".

Taxpayers are reminded when preparing Capital Allowances Computations in order to complete the Form 11 or CT1 for 2015, they should adjust the 2014 carried forward amount to exclude any building or structure whose "tax life" has ended in 2014 or prior.

It is likely that this restriction will result in considerably higher income tax liabilities for those affected. To that end you should consult with your advisor as soon as possible to establish how this will affect you, ahead of the income tax deadlines in October.

eTAX CLEARANCE

The office of the Collector General has assumed responsibility for tax clearance from 1 April 2016. Tax clearance certificates can be applied for using the e-Tax clearance system on ROS for business customers or via MyAccount for PAYE.

However, where a taxpayer experiences any difficulties in using the new e-Tax Clearance system or has any queries in regard to tax clearance generally, contact should be made with the Collector-General's office at **telephone number 1890 20 30 70** or by writing to the **Office of the Collector-General, Sarsfield House, Francis Street, Limerick.** Contact with the Collector-General's office can also be made via **MyEnquiries** if the taxpayer is registered for the service.

HRI ELECTRONIC SYSTEM

The Home Renovation Incentive (HRI) scheme provides for tax relief for homeowners by way of an income tax credit at 13.5% of qualifying expenditure on repairs, renovations or improvements carried out to the Homeowners main home by qualifying contractors.

A homeowner cannot claim a tax credit if details of the works done and payment information is not logged online by the contractor. The HRI electronic system is available on the Revenue website to enable homeowners to check if a contractor is tax compliant. Contractors can enter details of qualifying works and payment received through the HRI incentive link on ROS.

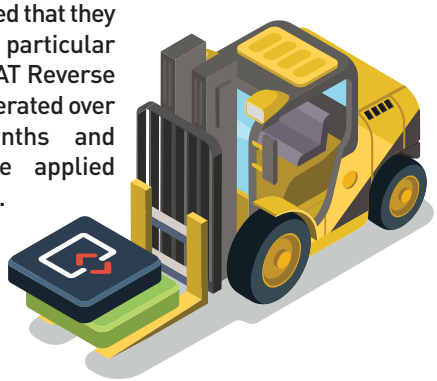
The HRI scheme was due to end on 31 December 2015, however it has been extended to 31 December 2016. Homeowners are urged to check on-line to see if the relevant details have been updated prior to claiming the tax credit.

REVERSE CHARGE & CONSTRUCTION SECTOR

Revenue has increased its focus on the compliance risks in the Construction Sector in recent months, with a greater number of desk audits and site visits. Some of the issues being raised are:

- Failure on the part of the Principal contractor to self account for the VAT.
- Incorrect completion of the VAT invoice/document by the Sub-contractor.
- Application of the two thirds rule where the VAT Reverse Charge applies.
- Completing the VAT 3 incorrectly (ignoring the reverse charge altogether).
- Failure to apply the VAT Reverse Charge where there is a construction supply between connected parties.

Revenue has advised that they will be paying particular attention to how VAT Reverse Charge is being operated over the coming months and penalties will be applied where appropriate.



PAY AND FILE SUMMARY

The following is a summary of upcoming pay and file dates:

INCOME TAX

Filing date of 2015 return of income (self-assessed individuals)	**31 October 2016**
Pay preliminary income tax for 2016 (self-assessed individuals)	**31 October 2016**
On-Line pay and file date for 2015 return of income	**10 November 2016**

CAPITAL GAINS TAX

Payment of Capital Gains Tax for the disposal of assets made from 1 January 2016 to 30 November 2016	**15 December 2016**

CORPORATION TAX

Filing date for Corporation Tax returns for accounting periods ending in August 2015	**21 May 2016**
Balancing payment of Corporation Tax for accounting periods ending in August 2015	**21 May 2016**

WHAT MAKES A GREAT COMPANY NAME?

The name of a company, or indeed of any business, is probably the most important starting point in its marketing strategy. Get a company name right and you have a good start in promoting a business, but get it wrong and you will face an almost insurmountable obstacle in attracting customers.

This issue is so important that in the US, the naming of companies and products has become an industry in its own right with sizable fees being charged to get a name that is just right.

So here are some points to remember when coming up with a name for a new company:

IT SHOULD BE DESCRIPTIVE, AS SHORT AS POSSIBLE, AND EASY TO PRONOUNCE

Ideally it should try and describe what the company does. It should have two or three syllables (or even one), so that it will work on the phone or internet even if people have never heard or seen it before. If they have to be told how to spell it once, that is OK (and may even help with recall). But if they have to be told a second time, that is not good. Make sure to test a new name with friends and family.

APPLY GOOD ALLITERATION

If you do have to use a name that is long then try and create it with good alliteration. The most famous brand in the world – Coca Cola runs to four syllables, but is memorable because it rolls off the tongue.

AVOID ABBREVIATIONS

Most people will know who IBM, HSBC, NBC and dare we say it AIB are and what they do, but remember these companies have spent many years and many millions in developing their 'brand'.

Also avoid long names that can, unintentionally, be reduced to just initials e.g. Ace Clerical Recruitment becomes "ACR" and loses its meaning.

TRY NOT TO BE TOO PAROCHIAL

Most start-up businesses initially operate in local markets. However, if you are marketing to customers that are nearby chances are they already know you. So, giving your company name a geographical element can be quite limiting when you expand beyond your locality. For example 'Ennis Roofing Company Limited' is unlikely to attract customers from Dublin, Donegal or Cork even though they may provide a nationwide service.

TRY NOT TO BE TOO GRANDIOSE

On the other side of the equation a name such as "Premium Worldwide International Widget Company limited" may invite scepticism, especially if the registered office is somebody's garage!

CHOOSE A NAME THAT WILL NOT 'AGE'

A company name will usually become dated if it is connected to a particular technology e.g. 'Telex Consultants' (where are they now?) or a topical phrase 'World Wide Web' (...was that really before the internet?)

PROMOTERS NAME OR NOT?

Where an individual is well known within an industry or a community and the service being provided is inextricably linked to that person, there is a good argument for using his or her name in the company title. Otherwise, there is a possibility that the company could be viewed as a 'one man band'

WEB FRIENDLY AND AVAILABLE

Make sure that your company name will easily translate into a domain name AND that the domain name is actually available to you.

AVAILABLE AT COMPANIES REGISTRATION OFFICE (CRO)

The CRO may have to refuse a name, if they believe:

- it is identical or similar, phonetically or otherwise. to a name already appearing on the register of companies; e.g. Fenix Enterprises Ltd V Phoenix Enterprises Ltd.
- it is offensive;
- it would suggest state sponsorship e.g. National Coal Company Limited

Certain words or phrases such as 'bank' or 'university' will require permission from relevant bodies such as the Central Bank or the Dept. of Education.

Company names can be checked on **www.cro.ie** or on private websites such as **www.formations.ie**

It is also wise to check the name against trade marks, which can be done at **http://www.patentsoffice.ie/en/homepage.aspx**

ARE YOU LOOKING TO ACCESS FUNDING FOR YOUR BUSINESS?

Microfinance Ireland (MFI) is a Government initiative set up in 2012 to provide funding to both start-up and existing micro-enterprises that are having difficulty accessing credit through traditional lending channels.

Businesses that have less than 10 employees and turnover of less than €2million annually are eligible to apply for loan funding between €2,000 and €25,000. A wide variety of purposes, such as working capital, stock and capital expenditure can be applied for with loan terms ranging between 3 and 5 years.

The variety of businesses which have been assisted by funding from MFI, include tourist related facilities, retail stores, wholesale distribution, restaurants and many other business sectors.

MFI plans to significantly increase its lending in the current year and is actively encouraging loan applications from individuals with viable business propositions. At the end of 2015 MFI had approved over €11.5 million in funding supporting 1,821 jobs in 770 micro-enterprises

Applications for finance can be submitted either directly to MFI or through their partners in the application process, the Local Enterprise Offices (LEOs). Applicants can avail of a 1% discounted interest rate of 7.8% if they are approved for MFI funding if they process the application through their Enterprise Office.

All relevant information and documents can be accessed through Microfinance Ireland's website or through your nearest Enterprise Office's website.

COMPANIES ACT 2014 – KEY DATES IN 2016

The Companies Act 2014 (the "Act") came into force on 1 June 2015 and provided for an 18 month transition period during which existing private companies will need to decide which type of new entity best suits their needs.

The deadlines for compliance with the requirement to convert Irish private limited companies to new company types and certain other obligations will occur during 2016. Irish companies need to be aware of these provisions so that they can take any actions required to achieve compliance. All existing Irish private companies limited by shares, being the vast majority of Irish companies, must convert to one of two new company types below by the deadlines noted below:

New Company Type	Abbreviation	Conversion Deadline
Private Company limited by shares	LTD	30 November 2016
Designated Activity Company	DAC	31 August 2016

The new model form of private limited company ("LTD") is the centrepiece of the Act. It is designed as a simplified form of company and can have a brief one-page constitution, unlimited objects, one director and a simplified corporate governance structure.

The designated activity company ("DAC") more closely resembles the previous private company structure in that it has a two document constitution akin to the previous Memorandum and Articles of Association and its capacity is limited by a defined set of objects. Also, while most of the provisions governing LTDs apply equally to DACs, not all of the simplified corporate governance innovations are available to a DAC. For instance, it must have a minimum of two directors and it is not entitled to dispense with physical AGMs unless it is a single-member company. The company name of a DAC will be required to end with the words "DAC" or "Designated Activity Company" (with potential knock-on effects for company stationery, website, signage, seals, packaging etc).

CREDIT GUARANTEE (AMENDMENT) ACT 2016

The Credit Guarantee Scheme aims to help viable businesses which have been refused conventional bank credit facilities access a state-backed guarantee. When it was originally introduced the guarantee covered 75% of their loan. The borrower pays a 2% annual premium, which partially covers the cost of providing the guarantee.

The extension to the Act should make it easier for small and medium sized businesses to get access to finance. The main changes to the Credit Guarantee scheme include:

- Broadening of the definition of lender in order to cover additional financial product providers such as lessors, invoice discounters and other non-bank financiers
- Changing the definition of loan agreements to include non-credit products such as invoice finance and leasing, and to include overdrafts;
- Re-balancing the level of risk between the State and the extended finance providers, with the State taking an 80% share, up from 75% previously
- Enabling State institutions like the Strategic Banking Corporation of Ireland to work with the Minister to enhance the provision of credit to SMEs
- Empowering the Minister to give counter-guarantees that will enable the SBCI to unlock matching guarantee facilities from EU sources and thus better share the risk across the banks, the SBCI, the Minister and the EU sources.

Some 279 companies have availed of the Credit Guarantee Scheme since its inception and more than €45 million has been loaned to these companies right across the country. It is estimated that these loans helped to create 1,142 new jobs and to maintain 907 existing jobs.

NEW LEGAL REQUIREMENTS FOR ONLINE SALES TO CONSUMERS

Businesses established in the EU that sell goods or services to consumers online have to implement some changes to their websites and consumer contracts to comply with new laws.

These changes have been introduced by an EU Regulation, 524/2013, on online dispute resolution for consumer disputes and enacted in Ireland under the European Union (Online Dispute Resolution for Consumer Disputes) Regulations 2015. The legislation applies to all privately owned and publicly owned traders established in the EU which sell goods and/ or services to consumers online or through a website.

The EU is setting up an online dispute resolution platform, intended to facilitate resolution of consumer disputes across the EU.

The Alternative Dispute Resolution (ADR) Directive provides for the establishment of an ADR entity which proposes or imposes a solution or brings the parties together with the aim of facilitating an amicable solution to a dispute between a trader and a consumer.

The ADR Directive does not provide for disputes initiated by a trader or disputes between traders.

There is no obligation on either party to participate, however if the parties choose to do so, each party to the dispute is entitled to express its point of view, to receive the arguments and evidence provided by the other party, including expert reports and is entitled to submit their comments on same. The ADR entity must issue an award in writing setting out the reasons for its findings. The award must be made available within ninety days of the receipt of the complaint.

Businesses that are selling online should familiarise themselves with the new Regulation as it may require them to make immediate changes to their websites and consumer contracts

LOSING THE ABILITY TO EARN AN INCOME COULD BE A FINANCIAL HEADACHE

THE FINANCIAL HEADACHE YOU FACE WHEN AN ILLNESS OR ACCIDENT PREVENTS YOU FROM WORKING CAN BE SEVERE. YOUR HARD EARNED SAVINGS WOULD DISSOLVE VERY QUICKLY AND WHILE THE WONDERS OF MODERN MEDICINE CAN HAVE YOU BACK ON YOUR FEET WITHIN DAYS OR WEEKS, FOR SOME PEOPLE IT CAN TAKE MONTHS AND EVEN YEARS BEFORE THEY CAN RETURN TO WORK.

WHAT'S THE SOLUTION?

Income protection is a policy that provides an alternative income if you find yourself in that situation. It means you can focus on your recovery.

Not only is Income Protection affordable, but like private health insurance, you will enjoy tax relief on any premiums you pay. Which makes it doubly attractive for the times we are living in.

- It can provide you with up to 75% of your normal income when you're off work due to illness or injury - either until you return to work or reach retirement age.
- Has a guaranteed level premium option which means the cost will never go up, even if you make a claim.
- Qualifies for Tax Relief at your marginal rate.
- Pays a daily replacement income if you are in hospital for more than seven days during your deferred period.
- Should you change employers or become redundant during the term of your policy, you will not have to reapply and your Income Protection plan will continue as normal.
- How you use your alternative income is up to you.
- You select when payments begin in the event of a claim by choosing a deferred period from 13, 26 or 52 weeks
- You choose the type of premium you pay (guaranteed or reviewable premium)
- You determine the policy term (the ceasing age of the policy – i.e. 55, 60 or 65 years of age)

THESE ARE JUST SOME OF THE BENEFITS INCOME PROTECTION CAN OFFER YOU.

CAN ANNUAL LEAVE BE ACCRUED WHILST ON SICK LEAVE?

Following the implementation of Section 86 of Workplace Relations Act 2015, which inserts a new section 19(1)(A) into the Organisation of Working Time Act 1997, employees are able to accrue annual leave while they are absent from work on long term sick leave. This new provision brings the Organisation of Working Time Act into line with recent rulings of the Court of Justice of the EU

Since 1 August 2015, employees accumulate statutory annual leave entitlement during a period of certified sick leave. It also allows employees to retain annual leave they could not take due to illness for up to 15 months after the end of the year in which it is accrued. Employers who leave their employment within 15 months of the end of the year in which this annual leave was accrued, are entitled to payment in lieu of this leave which was untaken due to illness.

This change may have cost implications for employers. Employers should be aware of this amendment and review and amend their policies and procedures on sick leave and absence to ensure that they reflect the new provisions.

Employers should also be aware if employees are ill during their annual leave and have a medical certificate for the days they were ill, these sick days will not be counted as annual leave days. Instead, they can use these days as annual leave at a later date. An employer cannot require an employee to take annual leave for a certified period of illness.

FLOODING – AH THE POOR NEIGHBOURS!!

Given the increase frequency of flooding, landowners need to be aware of the risks involved in putting in place flood defence systems to protect their property, which may have foreseeable (but unintended) consequences for neighbouring properties.

There are significant risks involved in erecting a flood defence system which acts like a dam and impedes the natural flow of the water causing flooding to neighbouring property. Recent case law suggests that the party affecting the natural flow of water to the detriments of another can be held liable for any damage caused.

There is contradicting case law to suggest that a landowner is entitled to protect his lands against flooding even if it is foreseeable that the consequence of his protection may be to increase flooding on some neighbouring lands. It has also been argued that the erection of a flood barrier is a reasonable use of one's land and a landowner is entitled to make reasonable use of his own lands so that adverse consequences for a neighbour of such reasonable use is not actionable.

As is evident from the foregoing, case law on this topic is unclear and it appears each case is taken on its own merits. It is advisable to seek legal advice in advance of carrying out any works which could affect the natural flow of water and adversely affect neighbouring properties.

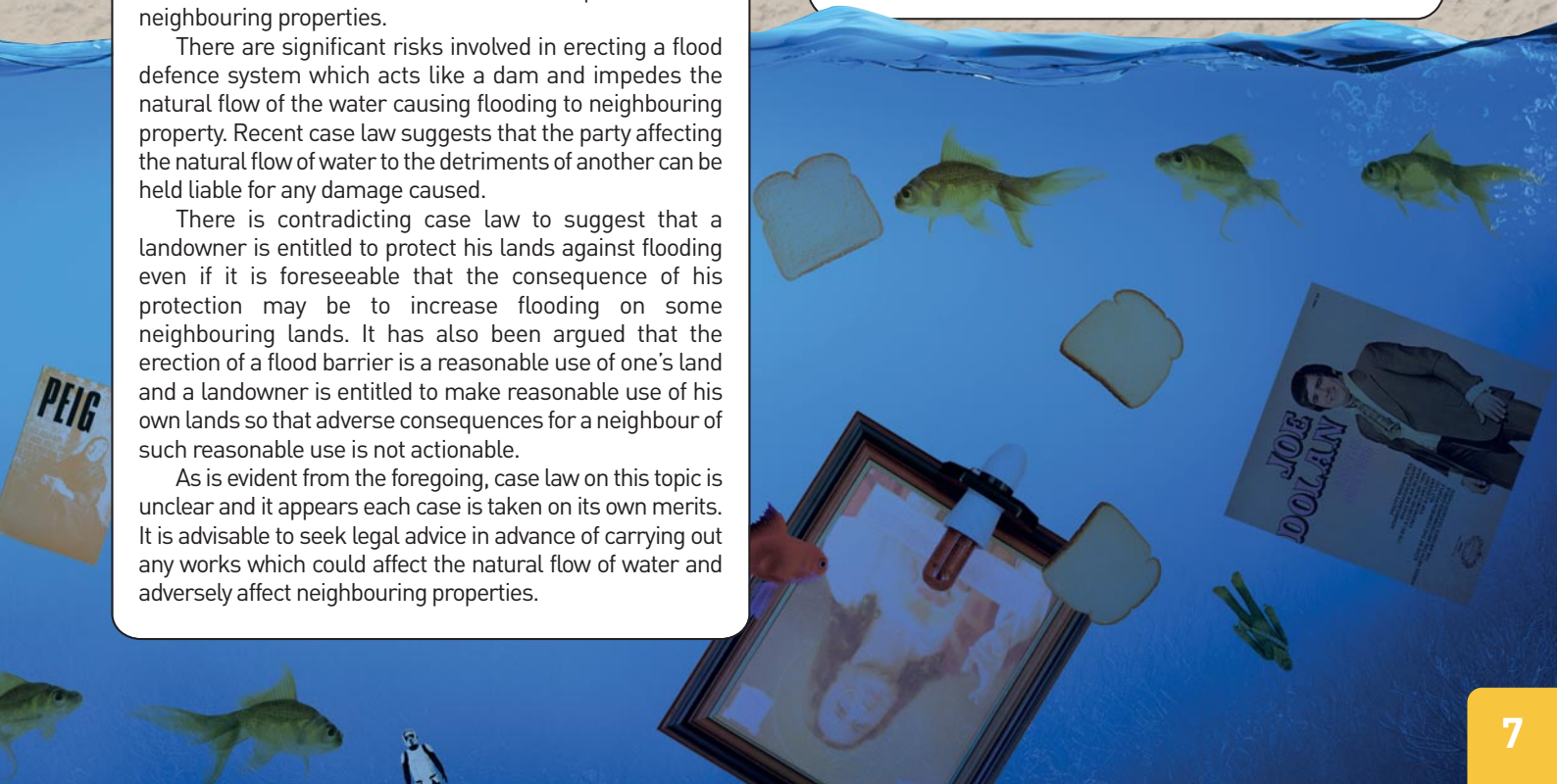
MUST A NEW LANDLORD REGISTER AS OWNER TO COLLECT RENT?

The issue of whether a Landlord who purchased property must be registered as owner in advance of collecting rent was determined in the recent Supreme Court case of Camiveo Limited ("Carniveo") v Dunnes Stores ("Dunnes"). The court noted that *"one of the more recent knock-on effects of the collapse and partial recovery of the Irish property market has been the sale of a significant amount of commercial property subject to existing leases"*. This case concerned the purchase by Camiveo of two shopping centres in which Dunnes held 'anchor tenant' leases.

When Camiveo attempted to collect the rent due to them as landlord from Dunnes, they were refused. Dunnes argued that the deeds under which Camiveo had purchased the properties had not yet been signed and further that Camiveo had not registered its interest in the land with the Property Registration Authority ("PRA"), a requirement under the Land and Conveyancing Law Reform Act 2009 ("2009 Act"). Dunnes Stores did not claim that the leases it had signed with the previous owners were invalid and agreed that there was an obligation for them to pay the rent due under those leases.

The court stated that the strict wording of section 25 of the 1964 Registration of Title Act, as amended, would mean the postponement of all rent collection by Camiveo until the completion of the registration process. This would be an uncertain amount of time, given the limited resources of the PRA and the amount of registration applications necessitated by the 2009 Act. The court then ruled the strict application of the section would create an impermissible situation and that the only workable solution was to allow the PRA itself to continue to apply the section loosely. The court comprehensively ruled for Camiveo, stating that by paying the purchase price and acting as if they had executed the sale contract, they had gained an *"inchoate right incapable of being defeated, and only waiting for an official duty to be performed to become an absolute estate"*.

Therefore the court in effect stated that a purchaser could enforce rights under a leasehold interest it has acquired, despite the fact that the purchaser had not signed the purchase deed and that the registration of that deed had not been finalised in the PRA.



June 1944 was a very important month for Great Britain which, as part of the Allied Expeditionary Force, launched the Normandy landings on D-day and advanced across Europe, ultimately driving the German forces back to Berlin. Ironically, June 2016 could see the UK, in a totally different era and context, "retreat" from Europe if the so-called Brexit referendum means the British people vote on 23 June next to exit the EU. Latest opinion polls show it too tight to call.

SHOULD I STAY OR SHOULD I GO NOW:

THE UK DILEMMA OVER BREXIT

Most studies show that leaving the EU would have a negative impact on the UK economy. It could take up to a decade for the full economic impact to be felt in terms of foreign direct investment (FDI), trade flows, migration etc. Taking into account the extent of our trading (and other) relations with the UK, the impact on Irish people and businesses (negative and positive, economic and political) would surely be profound.

In terms of trade flows, it is estimated that the UK relies more on the EU for its exports (over 40%) than the EU relies on the UK for its exports (about 10%) so it is not hard to see how the removal of the UK from a customs-free zone would mean, at best, tough negotiations to secure low tariffs and, at worst, much higher prices for trade flows between both "zones". Former Supreme Court judge Fidelma Macken has estimated that the EU and the UK would need to review about 40,000 pieces of legislation in a two-year period if the UK says "no". That's an awful lot of trees!

At a recent IBEC conference, Danny McCoy described the UK referendum as "by far" the biggest issue in a generation for Irish business. There is no doubt Ireland would be greatly impacted by Brexit; those trading with the UK, at a minimum, would face administrative and regulatory cost increases (and possible tariffs too). A recent ESRI report also suggests Brexit meaning a significant decline in bilateral trade, with sectors such as agriculture, retail, energy and financial services probably most impacted. Currently, Ireland is the UK's fifth largest export market and about one-third of Ireland's imported goods come from the UK. To take one example, Brexit would have serious implications for the Irish agri-food sector as over one-third of Ireland's food exports go to the UK.

The likely weakening of sterling as a result of Brexit would also negatively impact our international competitiveness. One area in which Ireland could, however, benefit from Brexit is FDI; as the only English speaking EU member country remaining, Ireland thus becomes "the" gateway to the Single European Market.

Returning to this island, Brexit would also mean "the" border re-emerges and becomes an EU external border, with associated issues like customs posts and passport controls potentially back again if, as seems inevitable, Brexit impacts on the free movement of goods, services and people between the UK and the EU. This clearly also feeds into softer, non-business issues like tourism.

As the press fills with Brexit articles, high profile figures have come out on either side – for example, (the) Donald (Trump) advocates a vote to exit. Maybe he will suggest in due course another wall be built this side of the Atlantic? At least that would mean a construction work boom...

This Newsletter is intended to provide a general guide to the subject matter and is necessarily in a condensed form. Advice should be taken before acting on information in it.