



Championing the UK's

# Real-Life Entrepreneurs™



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Championing the UK's

# Real-Life Entrepreneurs™

Setting up and running a business can be a daunting prospect.

But the spirit of entrepreneurship that accompanies every new and growing business can also liberate, excite and inspire.

It can lift people out of poverty, create wealth and put our economy back on track.

It can be a catalyst for the resurgence of civil society.

It transcends class, gender, age and every other social divide; entrepreneurship can be found anywhere.

In short, turning a good idea into a business is one of the most positive acts an individual can perform for themselves and the community in which they live.

We need to create an atmosphere of entrepreneurship that seeps into every part of our society and makes the proposition of setting up and running a business a realistic prospect for anyone with a good idea.

There is much that the FSB is already doing to identify, nurture and support entrepreneurs but also much that the UK Governments can do to help.

The FSB represents Real-Life Entrepreneurs across every sector of the economy and every section of society. This document sets out some of the measures that we can all take to remove the barriers to entrepreneurship wherever it may be found.

**John Walker**

National Chairman, Federation of Small Businesses



# What is a Real-Life Entrepreneur?

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## Entrepreneur

en·tre·pre·neur

noun

1. **(Business/Professions) the owner or manager of a business enterprise who, by risk and initiative, attempts to earn a living and make profits**

[from French, from *entreprendre* to undertake;  
see **ENTERPRISE**]

**entrepreneurial** adj

**entrepreneurship** n

In a society dominated by celebrity culture, 'celebrity entrepreneurs' have emerged as inspirational figures that many aspire to be.

But away from the celebrity, the best ideas have humble beginnings and the smallest businesses often take the biggest risks.

Anyone who has a good idea and takes a risk to put that idea into practice and grow a business is an entrepreneur.

The vast majority will never be celebrities. The vast majority go unsung, but nonetheless lead hugely enriching lives for themselves and those around them.

**These are the people – the Real-Life Entrepreneurs – who we champion.**



# Why the FSB is championing Real-Life Entrepreneurs

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In 1974, the UK faced soaring inflation, stalled economic growth and a crisis so severe as to warrant comparison with the Great Depression.

The Federation of Small Businesses (FSB) was born out of this crisis when its founders wrote a letter to the Manchester Guardian to create a “union or federation of free-thinking individuals... to do something about it”.

From that one letter a movement for change was born.

Since 1974, the FSB has given a voice and a platform to hundreds of thousands of business owners, the self-employed, the innovators and risk takers - the UK's Real-Life Entrepreneurs. In 2011, with around 200,000 members, the FSB is now the UK's biggest business organisation.

The path of entrepreneurship can be a lonely one, but the FSB is there every step of the way and now more than ever it is time for our Real-Life Entrepreneurs to step forward.



# Real solutions to help Real-Life Entrepreneurs

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## The FSB exists to help anyone who turns a good idea into a business

We champion the UK's Real-Life Entrepreneurs, both through practical support and by ensuring that, at every level of Government, entrepreneurs are viewed as potential wealth, growth and job creators of the future.

Government must focus policies on stimulating growth by creating a culture of entrepreneurship and enabling the smallest of businesses to flourish across the UK.

Now more than ever, local authorities must adopt policies and programmes that place small businesses at the heart of their agenda and directly support an entrepreneurial economy.

Creating the right environment for entrepreneurship to flourish is complex, but here are six things the Government can do to make a difference.



## 1. Increase the routes to finance

A good idea needs more than enthusiasm to survive, and finance is too often the difference between a missed opportunity and business success. One in three entrepreneurs who apply for finance from the high street banks is refused credit. For 31 per cent of them, this means they miss out on growth opportunities<sup>1</sup>.

### The FSB commitment:

The FSB offers free business banking with fee-free overdraft facilities and no monthly charges to its members. To improve access to finance, FSB Finance for Business assists entrepreneurs and provides consultation, financial analysis and individually negotiated terms.

### How Government can help:

Ultimately, it is the Government that must put the right structures in place to improve credit for entrepreneurs. Government must take radical steps to introduce more competition in the banking sector; improve relationship banking; and make it easier for customers to switch bank accounts.

There also needs to be a change in attitude by lenders, similar to that in other European countries, to transform the City's short-term thinking.

<sup>1</sup> FSB 'Voice of Small Business' survey panel, June 2011 <http://www.fsb.org.uk/policy>



### Real-Life Entrepreneur

“ My name's Jay, I run an enterprise restoring furniture and I'm a Real-Life Entrepreneur!

To make our business work we have premises where we invite disadvantaged teenagers to develop their skills at restoring furniture and selling it on at a profit. Our enterprise has been successful both as a business and as a means of helping young people. It's a shame that we struggled to access the grants and funds we needed to purchase equipment and stock as this meant our plans were set back – but we're on track now. ”

## 2. Improve cash-flow

Too many good businesses fail due to poor cash-flow. More than 70 per cent of small businesses have experienced late payment. Two thirds had to write off invoices, with 20 per cent saying they lost £5,000 or more<sup>2</sup>.

### The FSB commitment:

FSB Factors provides members with factoring services which include bad debt protection as standard together with discounted tariffs, and support to businesses delivered by UK-based relationship managers.

### How Government can help:

Government should require all public sector agencies to pay invoices within 10 days and make all their sub-contractors pay within specified periods, or face exclusion from future contracts.

Local authorities need to do the same and recognise that the flow of money through their community creates sustainable local wealth and jobs.

## Real-Life Entrepreneur



“ My name’s Sarah, I make and sell gingerbread people, and I’m a Real-Life Entrepreneur!

My business is doing really well but could be doing even better if I did business with some of the larger companies out there. Unfortunately, many large retailers are late payers, and don’t pay suppliers like me for at least 90 days – meanwhile my overheads need to be paid for monthly and without delay. This means doing business with these companies is unfeasible as it would result in my cash-flow suffering.”

<sup>2</sup> FSB ‘Voice of Small Business’ survey panel, May 2011 <http://www.fsb.org.uk/policy>



### 3. Adopt a new approach to regulation

## Real-Life Entrepreneur



“ My name’s Suzette, I’m a credit manager and I’m a Real-Life Entrepreneur!

Having just started my business, all the regulation I am coming across is overwhelming. There are no concessions for start-ups or very small businesses so I have to go through all the same procedures as a much larger competitor with greater resources. I have my accountant to help but obviously that costs! I’m so relieved to have found the FSB as they can help me with just about anything, from contracts, to legal advice, 24 hours a day. ”

A third of entrepreneurs cite regulation as the single biggest obstacle to growth<sup>3</sup> and the UK still ranks 89th out of 139 countries for the burden it places on business in the World Economic Forum’s Global competitiveness report.

#### The FSB commitment:

The FSB provides entrepreneurs with a free legal advice line for health & safety enquiries and a regulation monitoring service, all backed up by online advice for dealing with most aspects of regulation.

#### How Government can help:

At EU level, policy makers should exempt micro firms from new regulation where possible or introduce special measures such as lighter reporting options where appropriate.

At national levels, Government should reduce the flow of new regulation and tackle the stock of existing regulations.

At local level, inspection regimes should be proportionate and risk-based, and should provide advice and support.

3. FSB-ICM ‘Voice of Small Business’ Annual Survey, 2009 <http://www.fsb.org.uk/policy>



## 4. Reduce and simplify business tax

Business taxes in the UK are too high and too complex and entrepreneurs in the UK have to deal with the world's longest tax code. This must be addressed as 60 per cent of the country's small businesses report that the UK tax system has a negative impact on their ability to invest and create jobs<sup>4</sup>.

### The FSB commitment:

The FSB provides a free subscription for tax advice for its members from HMRC-trained specialists, and offers comprehensive tax protection against in-depth tax investigations.

### How Government can help:

Perversely, small businesses pay proportionately higher tax than large businesses and tax increases are detrimental to small businesses in the same way that targeted tax decreases can stimulate growth. To stimulate entrepreneurship, the Government must take steps to simplify the tax system and introduce targeted VAT cuts for the key sectors, which contribute significantly to GDP and are dominated by the smallest of businesses.



### Real-Life Entrepreneur

“ My name's Chris, I'm a chef and I'm a Real-Life Entrepreneur!

I pay an accountant to do my PAYE and book-keeping to save myself time. This luxury allows me to focus more on my business, rather than the paperwork involved. It does cost me, but I find business tax way too complicated to deal with myself – navigating the HMRC website is bad enough! I'm pleased that my FSB membership offers tax advice and protection against tax investigations as you never know when this will come in handy. ”

<sup>4</sup> FSB 'Voice of Small Business' survey panel January 2010 <http://www.fsb.org.uk/policy>



## Real-Life Entrepreneur



“ My name's Jamie, I make and sell home-made chocolates and I'm a Real-Life Entrepreneur!

I started my business three years ago and now have the capacity to take on my first member of staff. I'm excited that my business is growing but also apprehensive about the cost of employing someone, not to mention the amount of paper work involved. I'm joining the FSB for the free legal helpline, as this will help put my mind at ease when it comes to employment law. ”

## 5. Incentivise job creation

Turning a good idea into a thriving business requires people. 95 per cent of all businesses in the UK employ fewer than five people<sup>5</sup>, but taking on staff is expensive and risky and often it is taking on the first member of staff that can be the biggest challenge. 31 per cent of small businesses said that reducing NICs would encourage them to take on more staff and 11 per cent said extending the NICs holiday would be an incentive<sup>6</sup>.

Since 2007, employment law has become even more complex with the removal of the Default Retirement Age, automatic enrolment into pension schemes, proposed changes to maternity and paternity laws, and proposed extensions to the right to request flexible working.

### The FSB commitment:

The FSB provides a free-through-membership subscription legal helpline – available 24/7, 365 days of the year – to deal with all aspects of employment law. We help real entrepreneurs looking to grow their business by providing insurance in the event of an employment dispute, free legal documents and information on employment law.

### How Government can help:

The cost of taking on staff should be reduced by extending the Government's current National Insurance Contributions holiday to all parts of the UK, and to all existing businesses employing fewer than four members of staff, that take on up to an additional three people.

<sup>5</sup>. Department for Business, Innovation and Skills

<sup>6</sup>. FSB Employment Survey, May 2011 <http://www.fsb.org.uk/policy>



## 6. Open up export markets

Growing businesses look to new markets overseas to expand their operations – it's important that these businesses are given the best chance to export successfully. Approximately a quarter (23%) of FSB Members export and there is appetite among that group to do more in the future<sup>7</sup>. But a third of small businesses encounter legal, regulatory and financial barriers to exporting<sup>8</sup>.

### The FSB commitment:

The FSB provides finance and protection for exporters delivered locally through dedicated relationship managers.

### How Government can help:

Red tape and regulation is not just a concern for those firms doing business domestically. Moving goods and services and providing them in different nations will need careful consideration on the regulatory front. More than 50 per cent of small businesses would expand their business activities if they could apply a single European contract law for cross-border transactions<sup>9</sup>. Government should support the creation of an optional single EU contract. The Governments across the UK should work together to ensure that all parts of Great Britain and Northern Ireland can access global export markets to make the most of their local successes.

## Real-Life Entrepreneur



“ My name's Irina, I make and sell carpet bags and I'm a Real-Life Entrepreneur!

I currently export to America and with half of my customers now from there, this has really helped my business grow. I'd like to export even more – but first I need to get my head around all the different pieces of red tape and regulation in those countries in which I've not yet traded. ”

<sup>7</sup>. FSB 'Voice of Small Business' survey panel, November 2010 <http://www.fsb.org.uk/policy>

<sup>8</sup>. FSB 'Voice of Small Business' survey panel, November 2010 <http://www.fsb.org.uk/policy>

<sup>9</sup>. European Business Test Panel, European Contract Law, November 2010



## Diverse needs of Real-Life Entrepreneurs

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In today's society we need to boost growth, reduce welfare dependency and provide new opportunities for people who find themselves locked out of the jobs market.

The entrepreneurial spirit exists across society, but some need more specific support.

The FSB champions all Real-Life Entrepreneurs and has partnered with Young Enterprise, everywoman, Heropreneurs, New Deal of the Mind, PRIME and Leonard Cheshire Disability to consider the more specific needs of sections of society.

Together, we call on the Government to launch a concerted effort to nurture and promote entrepreneurship, wherever it may be found. This will require specific measures.



## Young Entrepreneurs



More than three-quarters of 11 to 18-year-olds (77 per cent) say they would like to start their own business in the future<sup>10</sup>.

The education systems across the UK, from nursery through to further education, should nurture entrepreneurship in order that future generations are equipped with the confidence and skills to run their own business.

The FSB and Young Enterprise believe that an excessively narrow focus on academic skills can fail to give young people the employability skills they need. We would like to see another 500 schools, colleges and universities commit to increasing their employer engagement during 2011/2012. To do this and to support future entrepreneurs such as Adam, the following conditions need to be put in place across the UK:

1. Micro-businesses should be incentivised to take on an apprentice by receiving funding to provide training that they would not normally be able to carry out – this would also give young, potential entrepreneurs work-related skills through employment.
2. A graduate internship scheme should be reinstated in order to give graduates the opportunity to acquire the key skills they need for starting and running a business.
3. Government should prioritise and support outstanding enterprise education in schools, colleges and universities by placing business, employability and entrepreneurship education in the statutory curriculum.

## Real-Life Entrepreneur



“ My name’s Adam, I own hip tea brand Charbrew which specialises in fruit and herbal blends and I’m a Real-Life Entrepreneur!

When the economic downturn hit, I was forced to re-consider my ambition for a career in finance and turn my hand to running my own business. The only problem was that even though I had a strong academic record, I hadn’t had an education in the practical skills of running a business. Young Enterprise helped me turn my hobby of tea drinking into a real business. I now have contracts with national and international retailers and the business is going from strength-to-strength. ”

<sup>10</sup> Ambition AXA Awards survey

<http://www.ambitionaxaawards.com/content/young-brits-mean-business-eight-ten-want-become-entrepreneurs>

## Female Entrepreneurs

every  
woman

### Real-Life Entrepreneur



“ My name’s Emma, I run UK Container Maintenance Limited, and I’m a Real-Life Entrepreneur!

Our company repairs and refurbishes waste and recycling containers. When I was at school the thought of running my own business had never occurred to me and I didn’t know many women that were entrepreneurs. That’s why I think it’s so important that female role models actually go into schools to mentor young women. I’m now proud to be doing just that as one of everywoman’s Modern Muses. ”

Only 29 per cent of entrepreneurs in the UK are women<sup>11</sup> - more needs to be done to champion female entrepreneurs. In the UK alone, 150,000 start-ups would be created per year if women started businesses at the same rate as men<sup>12</sup>.

The FSB and everywoman believe that the Government should put in place an aspirational target to accelerate the number of women running businesses by 100,000 over the next 10 years. To do this and to support entrepreneurs such as Emma, the following conditions need to be put in place:

1. Jobcentre Plus and its devolved equivalents, should forge links with established women’s business networks such as everywoman and promote mentoring as part of continuing discussions about employment for women.
2. Everywoman’s Modern Muse campaign should be supported by the Government to further promote female business mentors as role models for young women and girls in schools and colleges.
3. The Government should support campaigns that demonstrate the vast range of opportunities that entrepreneurship offers to women.

<sup>11</sup>. Bigger, Better Business – helping small firms start, grow and prosper, Department of Business, Innovation and Skills January, 2011

<sup>12</sup>. Bigger, Better Business – helping small firms start, grow and prosper, Department of Business, Innovation and Skills January, 2011



## Ex-forces Entrepreneurs **heropreneurs**

Each year, approximately 24,000 men and women leave the Armed Forces to begin their new life as civilians; this figure is set to rise significantly over the next two years<sup>13</sup>. Unlike in previous years, men and women leaving the Armed Forces today will be joining nearly 2.5 million other unemployed people in the search for a civilian job. It is estimated that at least 50,000 of the current 2.5 million unemployed people in the UK have served in the military<sup>14</sup>.

The FSB and Heropreneurs believe that Service Leavers should be supported in setting up their own businesses. To do this and to support entrepreneurs such as Nick, the following conditions should be put into place:

1. A Discharge Commission needs to be created to pull together the wide range of support available for ex-Servicemen and women – currently it is both badly sign-posted and poorly co-ordinated.
2. In the current climate, where budgets are being cut and increasing numbers of people are leaving the Armed Forces, all those who have the best interests of the UK economy and Servicemen and women at their hearts should work together to deliver a resettlement package suitable for the needs of the 21st century.
3. The resettlement process should look into providing rewarding career paths for ex-Servicemen and women rather than just a job.

13. From the Frontline to Civvy Street <http://www.fsb.org.uk/policy>

14. From the Frontline to Civvy Street <http://www.fsb.org.uk/policy>

### Real-Life Entrepreneur



“ My name’s Nick, I run Mortgage for Life, and I’m a Real-Life Entrepreneur!

Mortgage for Life is a dedicated financial product which enables Armed Forces personnel to buy accommodation at significantly reduced costs and assists with paperwork and administration which Armed Forces personnel aren’t used to.

Leaving the Armed Forces was hugely challenging for me and it’s sad to think of so many others who have served in the Armed Forces now being unemployed, homeless or in prison. When I left the forces I went round in circles looking for advice on what to do career-wise, as I knew I’d like to set up a business but had no idea how to actually do it. Heropreneurs really helped me get off the ground and continues to support me to this day. ”



## New Deal of the Mind Entrepreneurs

### Real-Life Entrepreneur



“ My name’s Sam, I run a company that works to digitise archives, and I’m a Real-Life Entrepreneur!

Being unemployed and forced to sign on was incredibly demoralising. With such a tough job market I was keen to start up my own business but had absolutely no knowledge as to how to do this. Without New Deal of the Mind and the support they offer to people in the creative sector I would probably still be on Jobseekers Allowance. The benefits system needs to change and actually incentivise people to take a risk and make a job for themselves. ”

Given the choice, most people would rather create a job for themselves than remain on Jobseekers Allowance, yet are better off financially if they remain on the dole.

The FSB and New Deal of the Mind believe those on Jobseekers Allowance should be encouraged to set up their own business rather than remain on benefits. In order for more unemployed people claiming benefits to set up on their own and support entrepreneurs such as Sam, the following conditions should be put in place:

1. Full Jobseekers’ Allowance (JSA) equivalent payments should be made for one year under the New Enterprise Allowance Scheme (NEAS) combined with a guarantee of a loan of up to £2,000 for all credible applicants, if required.
2. Government must ensure that access to NEAS is available to all potential applicants in England, Scotland and Wales and available with immediate effect, instead of after six months of claiming JSA – this is because people who become self-employed in the first six months of unemployment are more likely to survive two years after start-up than those who remain unemployed for longer. The Northern Ireland Assembly should also consider introducing an Enterprise Allowance Scheme in Northern Ireland.
3. The Government must ensure that the self-employed are not disadvantaged by the benefits system throughout the life cycle of their business. Universal Credit awards should be based on actual earnings, rather than an assumed floor of the National Minimum Wage.



## Over 50s Entrepreneurs

Almost four million people (33.8%) aged 50-64 are out of work – of which 400,000 each year plan to start their own business<sup>15</sup>.

The FSB and PRIME believe everyone aged 50+ has the opportunity for financial, social and personal fulfilment through sustainable self-employment. To achieve this, and to support entrepreneurs such as Annette, the following conditions need to be put in place:

1. Older entrepreneurs should be able to access finance more easily – the Government should endorse PRIME in order to establish a grant and loan scheme to enable the long-term unemployed to more easily access start-up financing.
2. Appropriate training to meet the needs of the older entrepreneur should be made available and it should be targeted to their needs – for example, focused on rebuilding confidence and self esteem, basic management and business planning, IT training etc.
3. Older mentors should be promoted as a support network for older entrepreneurs.



### Real-Life Entrepreneur

“ My name’s Annette, I’m a florist and I’m a Real-Life Entrepreneur!

I was 58 years old when I decided to set up a business as a result of early retirement. It took me four years to rebuild my confidence and not feel like a failure and then I decided enough was enough and that I had to do something to bring purpose to my life. I’m still nervous about making mistakes but am lucky that PRIME provided me with help and support, and I worked out how to get my business off the ground. Having that support really helped and gave me the confidence I needed. ”

15. Self Employment – stimulating economic growth <http://www.fsb.org.uk/policy>



## Disabled Entrepreneurs

Most disabled people of working age want to be independent and their biggest barriers are finance, prejudice and access. In a Leonard Cheshire Disability survey, 24 per cent of those in employment were self-employed, of whom 45 per cent chose to become self-employed because they could not find alternative employment<sup>16</sup>.

The FSB and Leonard Cheshire Disability believe Job Centres should help those whose first choice is self-employment to achieve that goal by removing the financial and access barriers that make it difficult. To do this and to support entrepreneurs such as Sue, the following conditions need to be put in place:

1. Disabled people on benefits who start a business should not be worse off for the first year of trading.
2. Across the UK there should be free training in basic business financial planning for new start-ups.
3. The Access to Work scheme should be improved to make it easier for start-up businesses to obtain rapid support.

### Real-Life Entrepreneur

“ My name’s Sue, I invent educational games and resources and I’m a Real-Life Entrepreneur!

When I injured my ankle, my professional career came to an end. Three years later and my confidence was completely shattered. I knew I had to do something to turn my life around and had always wanted to develop my skills to help young people. I set up a business as a ‘teenage champion’ creating discussion cards on topics of concern to young people. I went on a course and Leonard Cheshire put me in touch with a business advisor who really helped mentor me and made me see my business in a different perspective which has helped it go from strength-to-strength. ”

<sup>16</sup>. Disability Review 2009, Leonard Cheshire Disability



## Join the FSB

### did you know...

As a right of membership, FSB members have access to the following services

- Legal advice from qualified lawyers 24/7 all year
- Tax advice from HMRC trained specialists and tax protection against in-depth tax investigations for all FSB member's businesses
- Information on employment law, health & safety, tax and commercial law through the FSB members-only website
- Legal documents downloadable in MS Word which can be styled to your business available through the same website
- Insurance cover for legal defence and an employment disputes service with payment of statutory awards
- The opportunity to be part of the 'Voice of Small Business', the UK's largest survey panel on small business issues

Can you afford NOT to join?

**Call now on**  
**0808 20 20 888**





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