

UK PM Sunak strikes deal with EU over Northern Ireland

British Prime Minister Rishi Sunak has struck a new deal on post-Brexit trade rules for Northern Ireland, gambling that the reward of better ties with the European Union is worth any discord it might cause within his own party.

A government source said Sunak had agreed the terms with European Commission President Ursula von der Leyen as they met at a hotel west of London, Reuters reported. The agreement marks a high-risk strategy for Sunak who has been looking to secure a compromise and improve relations with Brussels - and the United States - without sufficiently angering the

wing of his party most wedded to Brexit.

Sunak's spokesman had earlier told reporters that the two sides were in "final talks and significant progress has been made over a number of weeks and months".

The deal seeks to resolve tensions caused by the 2020 post-Brexit arrangements governing Northern Ireland, a British province, and its open border with EU member Ireland. It remains to be seen, though, whether it will go far enough to end political deadlock in Northern Ireland and satisfy critics in Britain and the province. The new agreement is expected to ease physical checks on goods flowing

from Britain to Northern Ireland, and give the province's lawmakers a say over the EU rules it has to implement under the complicated terms of Britain's exit from the bloc. London could also set some tax and state aid rules.

Its success could hinge on whether it convinces the Democratic Unionist Party (DUP) to end its boycott of Northern Ireland's power-sharing arrangements. These were central to a 1998 peace deal which mostly ended three decades of sectarian violence in the British province.

DUP leader Jeffrey Donaldson, speaking before news of an agreement

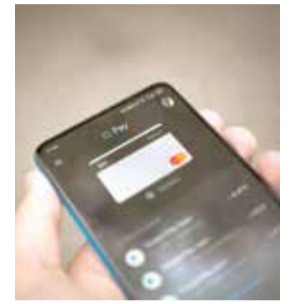
emerged, said they would take time to look at the details before deciding whether to accept it.

Victory would strengthen Sunak's hold over his Conservative Party and enable him to move past the most contentious issue on his agenda, as he seeks to catch up with the opposition Labour Party, now well ahead in opinion polls, before a national election expected in 2024.

Were he to fail, he would probably face a rebellion from the Eurosceptic wing of his party, reviving the deep ideological divisions that have at times paralyzed the government since the vote to leave the EU in 2016.



Nearly 90% of businesses made payroll errors in 2022



HR - Almost half (43%) of all businesses in the study listed such inaccuracies as the biggest challenge they currently face with their payroll operations; with more than half (53%) listing the investigation and correction of errors as the most time-consuming element of their payroll.

18 days per business, per year, lost to payroll errors

With 80% of respondent businesses reporting to spend at least 12 hours per month on the correction of payroll errors, the scale of the problem, and its impact on productivity, cannot be underestimated. 12 hours per month is the equivalent to 144 hours per year, or 18 days of payroll staff time effectively wasted on error correction.

Technology identified as the way forward by businesses

When asked how they could improve their existing payroll practices and greatly reduce the likelihood of such errors, half of all respondent businesses (50%) identified the adoption of new, digital payroll technologies.

The single greatest reason for not having actioned these changes is cited as a lack of resource (46%), however many businesses will likely reconsider this rationale in 2023, following the revelation that technology adoption could save time and money equivalent to 18 working days of payroll time per year.

Anton Roe, CEO at MHR comments: "Payroll errors represent not just a costly mistake to businesses, or a barrier to their growth, but also a real threat to employees up and down the country who will be relying on accurate pay to help navigate the ongoing cost of living crisis.

"While the scale of the problem - 88% of businesses suffering payroll errors - is deeply troubling, I am heartened by the finding that half of businesses have rightly identified new payroll technologies as a means of improving their existing operations. By shining a light on this issue, and the fact that businesses are losing as many as 18 days per year to such errors, we hope to see more businesses reconsidering their position on technology adoption in 2023."



Strikes at German regional airports ground majority of flights

The majority of flights at Germany's Duesseldorf and Cologne Bonn regional airports were grounded by a 24-hour strike by the Verdi trade union on Monday, the airports said.

The Duesseldorf airport on Monday said only 89 flights of a planned 330 were taking place while 29 were diverted to other airports and seven were

rescheduled for the next day.

Of Monday's usual 136 daily passenger flights scheduled for Cologne Bonn airport, only two were set to operate as scheduled.

It is the latest in a series of strikes and protests that have hit major European economies, including France, Britain and Spain,

as higher food and energy prices knock incomes and living standards after the COVID-19 pandemic and war in Ukraine.

"If the employers continue to be obstructionist and do not present us with results, then the reaction of the employees here is clear," a Verdi spokesperson said at Cologne Bonn airport.

UK energy bills set to rise despite lower price cap

British energy regulator Ofgem on Monday lowered its price cap on household energy bills from April, but it will offer little relief to consumers as costs continue to rise.

Ofgem has lowered the cap to an annual level of 3,280 pounds (\$3,925.18) for a typical dual-fuel household from the current 4,279 pounds, reflecting a recent decline in wholesale energy prices, Reuters reported.

The cap sets a maximum price suppliers can charge consumers for each kilowatt hour (kWh)

of energy they use, but it has been superseded by a government-backed energy price guarantee (EPG) that limits the maximum costs of energy.

That EPG is set to rise to 3,000 pounds a year for average consumption from April, up from 2,500 pounds currently.

This means that, from April and without further changes in government policy, energy bills for a typical household will rise by about 20%, Ofgem said.

"Although wholesale prices have fallen, the price cap has not yet fallen be-

low the planned level of the Energy Price Guarantee. This means, that on current policy, bills will rise again in April," said Ofgem Chief Executive Jonathan Brearley.

Ofgem updates the cap every quarter. If wholesale prices continue to fall, the price cap could be lowered again in July, potentially reducing bills, the regulator said.

British Gas owner Centrica (CNA.L) this month posted a record annual profit of 3.3 billion pounds on soaring energy prices and production.

'VERY TOUGH TIME'

Wholesale prices have fallen by about 50% since December but are still significantly higher than in previous years.

"Prices are unlikely to fall back to the level we saw before the energy crisis. Even with the extensive package of government support that is currently in place, this is a very tough time for many households across Britain," Brearley added.

European energy prices started to rise at the end of 2021 as the world emerged from COVID-19



lockdowns and then surged last year after Russia's invasion of Ukraine.

The cost of wholesale gas and the price suppliers need to charge per unit of energy went up sharply as a result, prompting the government to step in

to help consumers.

British opposition parties and campaigners have called on UK finance minister Jeremy Hunt to protect consumers against the rise in their bills in April as the cost of living crisis continues to take its toll.

Nokia changes iconic logo to signal strategy shift

Nokia (NOKIA.HE) announced plans on Sunday to change its brand identity for the

first time in nearly 60 years, complete with a new logo, as the telecom

equipment maker focuses on aggressive growth.

The new logo comprises five different shapes forming the word NOKIA. The iconic blue color of the old logo has been dropped for a range of colors depending on the use.

"There was the association to smartphones and nowadays we are a business technology company," Chief Executive Pekka Lundmark told Reuters in an interview.

He was speaking ahead of a business update by the company on the eve of the annual Mobile World Congress (MWC) which opens in Barcelona on Monday and runs until March 2.

After taking over the top job at the struggling Finnish company in 2020, Lundmark set out a strategy with three stages: reset, accelerate and scale. With the reset stage now complete, Lundmark said the second stage is beginning.

While Nokia still aims to grow its service provider business, where it sells equipment to telecom companies, its main focus is now to sell gear to other businesses.

"We had very good 21% growth last year in enterprise, which is currently about 8% of our sales, (or) 2 billion euros (\$2.11 billion) roughly," Lundmark said. "We want to take that to double digits as quickly as possible."

