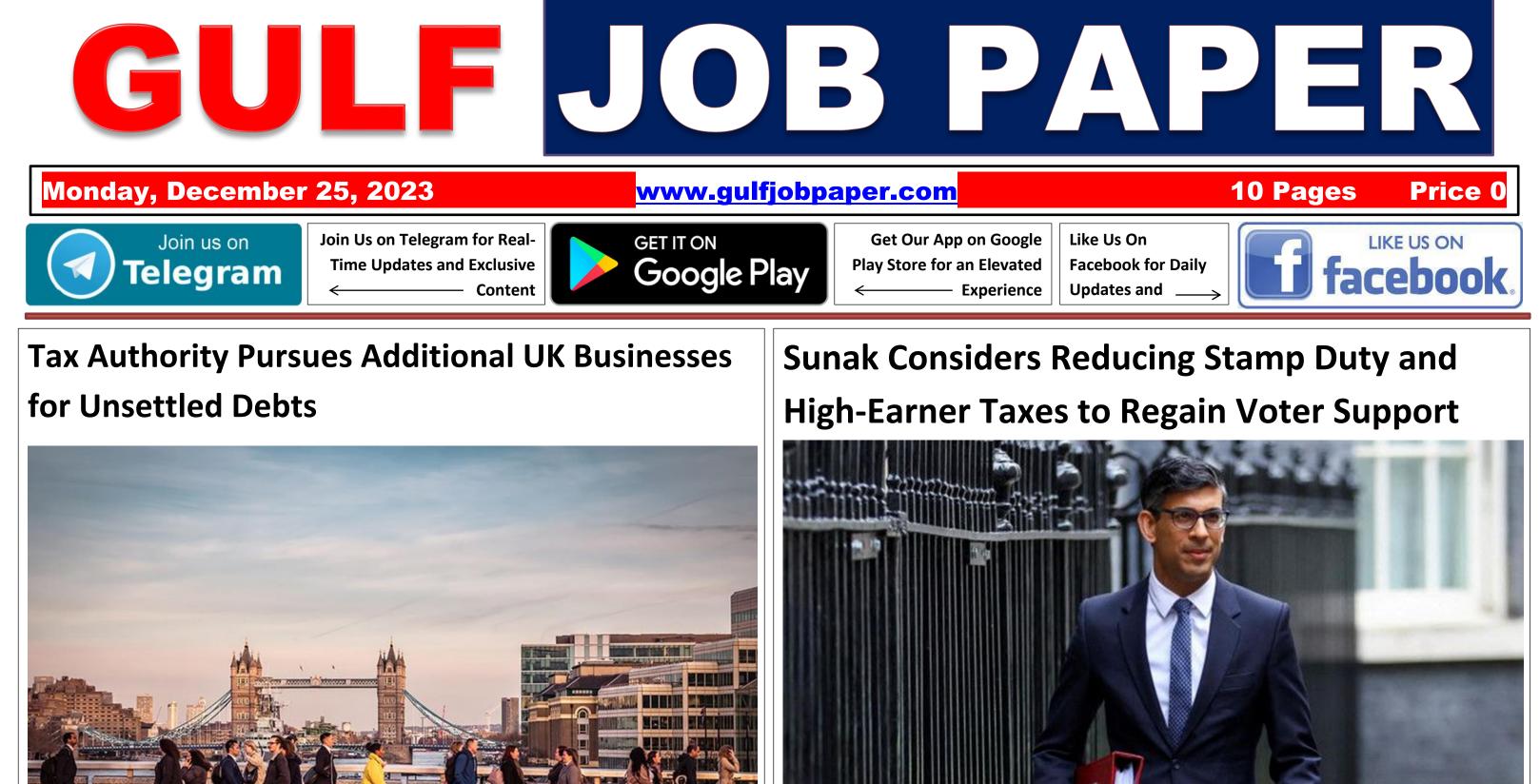
Gulf Job Paper, December 25, 2023 Weekly Job Paper on every Monday www.GulfJobPaper.com



British companies are facing a significant surge in winding-up petitions as the tax authority intensifies efforts to recover unpaid debts. According to data compiled by UHY Hacker Young, HM Revenue & Customs sought to close down 2,391 businesses in the year leading up to December 7, a more than threefold increase compared to the previous year.

Peter Kubik, a partner at UHY Hacker Young, noted, "The huge increase in petitions being issued by HMRC is a clear sign that the tax authority is chasing unpaid tax debts more aggressively."

HMRC, which had limitations on filing winding-up petitions until the end of March 2022 due to COVID-19 lockdown measures, uses these

London: In the aftermath of the Conservative Party's recent by-election defeats, Prime Minister Rishi Sunak is reportedly contemplating a reduction in stamp duty and other tax cuts for high earners, as per newspaper reports. According to an unidentified source cited by the Times, senior Tories are considering incorporating a stamp duty cut into the general election manifesto if economic conditions improve. Additionally, there is contemplation of a separate tax cut for the United Kingdom's 5 million highest earners, as reported by the Daily Telegraph. These proposed measures aim to energize voters in anticipation of the general elections expected in late 2024. Following unexpected victories by the opposition Labour Party in two recent by-elections, where they overturned significant Conservative majorities, indications suggest that Labour may be on course to regain power from the Conservatives for the first time since 2010. The Times suggests that the Tories are deliberating between implementing stamp duty cuts or abolishing inheritance tax. Downing Street has reportedly conducted surveys to gauge which move would offer the greatest electoral advantage leading up to the general election. These measures could potentially be announced as early as the spring budget of 2024. According to the Times, the Conservative Party is currently in discussions to decide whether to proceed with reductions in stamp duty or opt for the elimination of inheritance tax. Last month, UK government borrowing turned out to be lower than anticipated, thanks to an inflation-induced tax boost, creating pressure on the GET IT ON government to consider tax cuts. Despite this, Chancellor Jeremy Hunt has Google Play indicated limited flexibility due to elevated interest rates, leading to increased debt-servicing costs.

petitions to pursue businesses falling behind on tax payments. The winding-up process, initiated by creditors seeking repayment, may result in businesses being liquidated, with remaining assets distributed to settle debts.

Geoff Rowley, CEO of FRP Advisory, observed, "What we are seeing is them being more proactive, and that's definitely leading to more companies having to face up to their challenges."

Monthly government figures on December 15 revealed a rise in compulsory liquidations, often initiated by creditors attempting to collect debts. The Insolvency Service had previously highlighted the increase in HMRC's winding-up petitions in July.

High energy costs, persistent inflation, and a cost-of-living crisis have placed businesses under strain, prompting some to prioritize other creditors over HMRC. In the three months from July to September, unpaid debts to HMRC reached £37.7 billion (\$48 billion), up from £31.2 billion two years prior.

Geoff Rowley emphasized the substantial amount of debt that remains uncollected, while some businesses, including fashion brand The Vampires Wife, and football clubs Reading and Southend United, have experienced HMRC's more forceful approach to debt recovery.

Kate Nicholls, CEO of UKHospitality, raised concerns about HMRC's aggressive stance, urging a more pragmatic approach to support smaller independent companies facing short-term challenges.

An HMRC spokesperson clarified that winding-up petitions are pursued as a last resort, with the numbers returning to normal levels after the end of pandemic protection measures in March 2022. The spokesperson emphasized a supportive approach to customers with tax debts and the filing of winding-up petitions only when all other options have been exhausted.

Important Notice: January 1, 2024, falls on a Monday, and our biweekly Monday paper will be published on Tuesday, January 2nd.



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## Record-High New Year Travel Fares to UAE; Heathrow-Dubai Route Soars to Dh5,313 for the Final Week of 2023



Dubai: Arriving in the UAE for an exciting final week of 2023, whether from the UK or any other part of the world, is becoming increasingly costly, reaching record levels. This surge in prices is not surprising, given that demand for travel to the UAE has been consistently high throughout December and is now reaching unprecedented levels from Christmas through to the New Year. Mehar Sawlani, Director of Sales at Richmond Gulf Tourism, stated, "The current fares represent the highest for UAE-bound flights this year, with rates at least 10-15 per cent higher than ticket prices in 2019 (the year before the Covid disruption)." As an example, a one-way Economy fare from London Heathrow to Dubai is priced at Dh5,313 from December 22. This contrasts with an average of Dh4,755 for return airfares on the same route during this year's peak summer travel. In 2019, one-way London-Dubai airfares averaged Dh3,700 to Dh4,000. Wasim Ansari, Managing Director of Travel Square Tourism, commented, "For many travelers, the current fares make it very expensive for any last-minute trip plans." Dubai welcomed 954,000 visitors from the UK between January and October, making it the city's second-largest source market. Overall, Dubai had 13.9 million overnight visitors during the period, with the highest number sourced from India, at 2 million. While it's expected that ticket rates would see some markup during this period, the surprising aspect is that the fare increase began from mid-November and continued rising through early December, likely driven by the COP28 event in Dubai. Fares to UAE airports from various destinations have surged, making last-minute plans challenging for budget-conscious travelers. One-way Economy fares from India, Dubai's largest source market, have seen a notable increase, leading some to opt for connecting flights. For instance, fares from Mumbai to Dubai stand at Dh1,230, Delhi to Sharjah at Dh1,051, and Bengaluru to Dubai at Dh1,420. Mehar noted, "We are seeing record interest from India this year because Dubai is set to host the 28th 'International Sindhi Sammelan.' This is the first time the event is being hosted in Dubai, which has led to sky-high demand." The US has become a significant source market for Dubai tourism, with a growing interest in concerts by American artists. A one-way ticket from New York to Dubai is priced at Dh4,685, and from San Francisco at Dh4,946, tapering down to Dh3,271 post-Christmas.Ansari observed, "We also see a lot of inbound traffic from Eastern European and Mediterranean nations." Fares from these destinations range from Dh2,099 (Budapest) to Dh1,740 (Krakow). Gabriel Debach, a Market Analyst at eToro, explained, "Airfare costs rose by 50-60 per cent compared to the start of the school holidays (earlier this month). Apart from high demand, there is reduced capacity compared to pre-pandemic times and the general rise in airline costs." According to destination management companies, fares are expected to remain high until mid-January 2024, with a potential drop afterward depending on the number of exhibitions and business events. Rashid Abbas, Managing Director of Arooha Travels, stated, "There is usually a drop in fares after mid-January. This also depends on the number of exhibitions and business events."

#### **Bahrain – BAPCO Shutdown** Client Interview: 27-Dec-2023 Shortlisting In Progress, <u>Register In Advance With Passport</u> At Our Office Free Recruitment, Food & Accommodation. Free GAMCA Medical Applicants MUST HAVE SHUTDOWN EXPERIENCE on static equipment like Heat Exchangers, Columns Boilers, Furnaces, Tanks, Pressure Vessels, Heaters, Valves, Piping & Structural Steel in Refinery, Petrochemical, Oil & Gas Field, preferably overseas. Senior positions must have 5+ shutdowns experience Staff positions must GCC experience & min. 5 yrs. Exp. & min. 2 shutdown Shutdown Planners (Mechanical) BD.500 07 Nos. Shutdown Supervisors (Mechanical) 18 Nos. **BD.600** Shutdown Foremen (Mechanical) BD.300 20 Nos. QC Inspectors (Mechanical) 09 Nos. BD.400 HSE Officers (NEBOSH) 10 Nos. **BD.400** Metal Trade BD.130 50 Nos. \* Mechanical Fitters/Pipe Fitters 50 Nos. BD.130 \* Mechanical Helpers 90 Nos. BD.110 Pipe Fabricators (EX BAPCO) 35 Nos. BD.180 6G TIG+ARC Welders (EX BAPCO) BD.200 22 Nos. CS / SS / Alloy 9 Chrome Rigger-1 (EX BAPCO) 15 Nos. BD.190 \* Rigger-2 (EX BAPCO) BD.150 28 Nos. Email: jobs@talentrio.com Tel Nos. 022 69127700 / 022 26391826 / 98204 53282 Talentrio Global Network Private Limited Talentrio (Formerly **Anklin Travels**) # 204, Cosmos Plaza, Opp. D.N. Nagar Metro Station. J. P. Road, Andheri (West), Mumbai - 400 058. Web: www.talentrio.com Lic #: B-1555/MUM/COM/1000+/9707/2021 Date of Posting: 14-12-2023 ISO 9001:2015 Certified Company QATAR **REQUIRED FOR A LEADING OIL & GAS CONTRACTING COMPANY** LONG TERM REQUIRMENTS LOSS PREVENTION ENGINEER egree in Chemical Engineering with 6+ years experience (min. 4 years in Gulf) in Designir of Active Fire Protection system in accordance with Loss Prevention Philosophies. WELDING ENGINEER gree in Metallurgical or Mechanical engineering, with relevant welding certificates. Min 10 years experience oil and gas offshore experience Topsi PROCUREMENT QC ENGINEER Degree in Mechanical Engineering with 10-15 years of oil and gas Offshore experience in ication of Topsides, Jackets, Platforms etc. Preferred to have CSWIP and ASNT qualifications. Comprehensive knowledge and Preferred to have cover and room experience in EPC projects. Manage all Vendors coordination, Review requisitions, TBEs, vendor deliverables, etc. Monitor, control, and coordinate vendor and TPI inspections. Resolve the procurement quality related issues and coordinate with clients. Issue Inspection release note to release the items from manufactures location. OFFSHORE CRANE OPERATOR hould be medically fit and should possess valid Third-party certificates & l FOAMING MACHINE OPERATOR 5 years of experience in insulation works for oil & gas industry. Shortlisting in progress, interested candidates kindly report with full set CV, original documents & passport at below address Tel No: 022 40795300 / 305 / 306 / 307 / 308 / 309 / 310 Email ID: recruitment@sumanhr.com | Whatsapp No: 7400404142 SUMAN HR CONSULTANTS We explore Brain - Skills together Address: 4, Nirma Plaza Makwana road, Marol Naka, Andheri East, Mumbai - 400059 www.sumanhr.com Regd: B-0096/MUM/PER/1000+/5/7424/2006 Required for a leading Korean Company needs the below manpower in audi Arabia for their Construction in the Oil & Gas Industry. (VR-441)

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#### BAHRAIN - LONG TERM Large Requirements Departure by 10th Jan Free Food & Accommodation **Final Client Interviews On 25th December** in Ambe International Office DCS OPERATOR • ENGINEER - PIPING • SUPERINTENDENT - PIPING FOREMAN - PIPING WELDER-TIG & ARC MANAGER - PIPING **INSPECTOR - QA/QC - ELECTRICAL INSPECTOR - QA/QC** - INSTRUMENTATION **MANAGER - CONSTRUCTION - MECHANICAL** All candidates should have 3+ years Exp in Oil & gas. Gulf Exp Preferred. Indian / Fresh Exp Candidates also allowed. Apply with CV and passport immediately for short listing as only short listed candidates will be allowed to attend Final **Client Interviews on 23rd December** Ambe International [An ISO 9001 Co.] 507 SHAH & NAHAR INDUSTRIAL ESTATE, DR. E. MOSES ROAD, WORLI NAKA, MUMBAI - 18. CONTACT: 02261431234 EMAIL: mechanical@indianpersonnel.com Lic. B-0336/MUM/PART/1000+/05/531/1984 SAUDI ARABIA Urgently required for a leading Company for **BUILDING MAINTENANCE PROJECT** (VR-424) **SHORTLISTING IN PROGRESS** Candidate with minimum 3 yrs. Gulf work experience in Building Maintenance Projects should only apply for the below positions. Candidates must be speak in English language. Candidates' passport validity must be more than 1 Year. Candidate age must be between 25 to 45 Years. Civil Foreman (Maintenance): ITI with 8 yrs work exp as Civil Foreman with good knowledge in buildings maintenance works, small structures or in altering repairing, and painting existing buildings; plans, lay outs, etc. Electrician (Maintenance): ITI with 5 yrs work exp as Electrician with good knowledge in buildings maintenance of electrical works, in installation & repair electrical wiring, systems, and fixtures in Buildings Maintenance & Construction. HVAC Technician (Maintenance): ITI/ Diploma with 5 yrs work exp as HVAC Technician with good knowledge in buildings maintenance of HVAC Systems maintenance works & repairs in AHU/ FCU/ Chillers etc. Plumber (Maintenance): ITI/ Diploma with 5 yrs work exp as Plumber with good knowledge in Buildings Maintenance of plumbing works, pipes, UPVC, PVC, CPVC, Plumbing Lay out and drawings, Copper Pipes, ABS Pipes, GI Pipes etc. WALK-IN SHORTLISTING INTERVIEWS WILL BE HELD BETWEEN 10AM TO 6PM (MON-SAT) Interested Candidates Visit The Offices For Walk In Interviews Along With Original Do ents, Bio Data & Passport **EXCELLENT SALARY + PERKS** MUMBAI OFFICE: Gala No.12, Bezzola Commercial Complex, Opp Suman Nagar, Sion Trombay Road, Chembu DELHI OFFICE: Bldg No. 9, 2nd Floor, Sant Nagar, East Of Kailash, Near Vodaphone Store, New Delhi CHENNAI OFFICE: 28 Aarti Arcade, 86, Dr. Radhakrishnan Road, Myalapore. VADODARA OFFICE: Office No. 105, 1st Floor, Imperial Heights, Akshar Chowk, Old Padra Road. COCHIN OFFICE: Jomer Arcade, 3rd Floor, Chittoor Road, Opp. Govt. Girls' High School, Near South Metr am, Kerala Contact No.: 8848405959 & Email: kochiteam3@asiapowerltd.com

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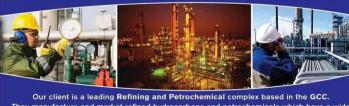
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3 | Page



#### **URGENT HIRING FOR** OIL & GAS PROJECT, OATAR ELECTRICAL TECHNICIAN (HIGH VOLTAGE)

SITE COORDINATOR rgy. HSE c

**HSE OFFICER** 

**ELECTRICAL FOREMAN** 

eferably in Oil & Gas / Petr

HVAC FOREMAN

#### tioning/ HVAC works and ience with Oil & Gas Ind MATERIAL TECHNICIAN

**OPERATOR (FIRE WATER)** 

MECHANICAL TECHNICIAN

ELECTRICAL TECHNICIAN

n Spoken and written English. Min ipment and pass. es, etc. apper, DI, HDPE, GRE, and CS piping repair work.

INDUSTRIAL HELPER (POTABLE WATER)

**ELECTRICAL TECHNICIAN (POWER DISTRIBUTION)** 

INSTRUMENTATION TECHNICIAN

INDUSTRIAL HELPER (ELECTRICAL)

I industry. He will be required to assist the Electrical Tecl ousekeeping, shifting tools, ladders, spares, materials, et

OPERATOR (ELECTRICAL CONTROL CENTRE)

chanical) with 8 years' experience in SG ion of electric and diesel fire pumps, fire w

**OPERATOR (POTABLE WATER)** 

in Electrical trades to ONC level or ed

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num of 3 years in Contracts Management with a proven track record.

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· Ensure employees understand and comply with company contracts.

Proven work experience as a Contract Administrator or in a relevant role

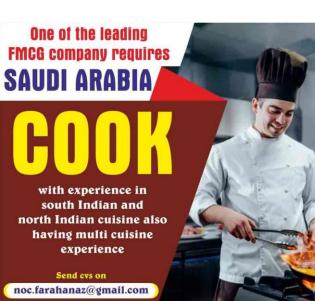
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ity to work effectively with varying seniority levels, including staff, managers, and external partn

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Candidate must be from automobile Inudstr

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