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*** Welcome to the Thanet & East Kent Insider ***

Your Weekly Business Bulletin from

Thanet & East Kent Insider

13 May 2008

1. What's happening at Westwood Cross?

Westwood Cross Shopping Centre has been at the centre of much debate since it opened in June 2005. Some retailers in Margate High Street suffered a sharp downturn and have yet to recover. Other businesses have benefited from supplying services to the many national chains that are now on site. You may not be able to change the past, but you can influence the future. On 30th May, Thanet & East Kent Chamber will be hosting a business networking breakfast with the theme, "What is happening at Westwood Cross?". Seamus Cleary of East Kent Opportunities will outline the development proposals received to date and will pass on any views received to the decision makers at Kent County Council and Thanet District Council. More shops? More flats? More offices? More warehouses? More jobs? More playing fields? Come and tell Seamus, he wants to know. There will be opportunities to promote your products and services. The event will take place at the new G Casino at Westwood Cross. For details, email, admin@tekc.co.uk with the subject line "Business Breakfast Westwood Cross".

2. Petrol Prices

Last week's item about petrol prices has stimulated a lively correspondence with members who are very concerned about rises in the cost of fuel. The cheapest unleaded petrol available retail last week in Thanet was priced at 109.9p per litre. Today the cost at all petrol stations near the Chamber office in Broadstairs is 110.9p. The question arises as to why there is no difference in the local prices at Tesco Extra, Sainsburys, St Lawrence Service Station, Tesco Ramsgate and Ramsgate Service Station. Chamber member Scott Chandler of Cockett Henderson may have the answer. As a former supermarket service station manager himself, Scott tells us that one of his daily tasks was to review prices. "The area scanned for prices only reaches out to approx 1½ miles radius of the store. These prices are given to head office who then make the decision for the price; these are normally actioned the following morning." If every service station does the same, uniformity is the inevitable consequence. Any chance of Stelios Haji-loannou breaking the cycle with an EasyFuel? If we hear of anything, readers of The Thanet & East Kent Insider will be the first to know.

3. Estate Agents

Since last week's edition of the Thanet & East Kent Insider, the Chamber has learned of the closure of the Spicer McColl offices in Ramsgate and Birchington. Our thanks to those Chamber members who kindly kept us informed. If you have any business news that you feel is of interest to other Chamber members, please email admin@tekc.co.uk and we will be delighted to consider it for publication.

4. China Gateway

Following a visit to the Commercial Group Properties (CGP) office at Manston last week, I have been briefed to let members know that planning permission for the first phase of development of the China Gateway is expected very shortly. The good news for Chamber members is that CGP is committed to considering local suppliers first. All companies with a valid Thanet & East Kent Chamber membership on 30th May 2008 will be included in an exclusive classified portfolio of products and services supplied to the China Gateway. This will be used as a basis of the "Concierge" document for all Chinese companies coming to Manston.

5. Selling to Cummins

This is a reminder that from 15 May 2008 onwards all valid Chamber members will be entitled to a confidential report with contact details on where and whom to contact at Cummins for local, UK and European sales. Cummins Power Generation employs 33,000 people worldwide. We are grateful to the

company for the continuing support to Thanet & East Kent Chamber. To obtain a copy of the confidential report, members should email admin@tekc.co.uk with the subject line "How to sell to Cummins".

6. Business-To-Business Show 18 September 2008

Members of the Thanet & East Kent Chamber are entitled to significant discounts when booking a stand at the Channel Business to Business Show at the Leas Cliff Hall, Folkestone organised by our partners at the Channel Chamber. Two free packed lunches and no extra charges for a table and chair are part of the attractive package on offer. There are prices to suit all budgets starting from £275.00 + VAT. East Kent Coastal's largest B2B Show gets filled very quickly. For full details of prices and how to book, email enquiries@tekc.co.uk with the subject line "Channel B2B".

7. Fun Day

All Chamber members and their families are invited to the re-opening of Margate Harbour Arm on 24th May 2008 from midday. A bouncy castle, face-painting, craft stalls, live bands and local food should provide an entertaining day culminating in a fireworks display at 10.00pm. For more details, telephone Margate Harbour Arm on 01843 260260.

8. Thanet Trade Fair

The Thanet Trade Fair is being organised by Margate Handbook at the Pavilion on the Sands, Broadstairs on 15 October 2008. Details are available by email from Pete Simpson to info@margatehandbook.co.uk.

9. Get your pen ready, Merve

Governor Mervyn King of the Bank of England has a statutory duty to write a formal, explanatory letter to the Chancellor if the Consumer Price Index hits 3.1% as it would represent a deviation of more than 1% from the government's target of 2%. April's figures show that it has now reached 3%. Surging utility bills, food prices and tax hikes have produced the biggest monthly increase since July 2002. The Retail Price Index (RPI) which includes mortgage payments has just touched 4.2%, as against 3.8% last month. The underlying RPI rate rose to 4.0% in April from 3.5% in March. The Chamber's message to our Merv is to tell Gordon to reduce the tax on business or get yourself a good supply of pens. The choice is yours.

10. The Bank Rate

The Monetary Policy Committee has obviously decided that rising prices have meant that the bank rate remains at 5.0%. Our professional association, the British Chambers of Commerce (BCC), which includes nearly 5m workers in its membership, recognises the risk of inflation but is firmly of the opinion that business has suffered enough. In a moderately worded press release issued earlier today, the BCC states unambiguously, "Without a modest cut in interest rates to 4.75% in June, the risk of a severe economic downturn would intensify. The immediate threats to growth remain more serious than the risks of higher inflation." Many members with a mortgage or a bank loan will undoubtedly agree.

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