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

## **Your Weekly Business Bulletin from Thanet & East Kent Chamber**

### **Thanet & East Kent Insider**

**1<sup>st</sup> October 2008**

#### **1. Credit Where Credit is Due**

Norman Gray of Engee Accountancy and Credit Management provided Chamber members yesterday with in-depth advice on the steps required to secure payment for products or services supplied. He outlined the statutory provisions available to promote prompt payment and the measures that can be taken to tickle reluctant customers into paying. Norman suggested that many small companies were unaware of the cost difference between immediate payment and payment after 30 days or 60 days. He gave the example of a product costing £60.00 with a mark-up of 66.7% and a retail price of £100.00. Norman noted that if prompt payment is not secured, the supplier not only loses the money but loses the profit from that money being re-invested. In his example, assuming an interest rate of 12.75% and direct re-investment in the product, the difference in a year's trading between a 30-day payment period and a 60-day payment period is over £25,000. This figure may be no surprise to actuaries and those swots familiar with compound calculations, but it is a staggering difference to the rest of us. For advice on credit management procedures and courses in your area, contact Norman Gray at Engee Accountancy & Credit Management, tel: 01843 599179 or email [Norman@engee.wanadoo.co.uk](mailto:Norman@engee.wanadoo.co.uk).

#### **2. Lost In Translation**

A wonderful film, but not so wonderful if you lose an export order because you do not understand what your customer wants. The solution to your problem is an email away. Founded 40 years ago, Chamber member Burravoe Translation Services provides translations to and from every major language including Chinese and accepts all types of documents and media. An introductory offer of a 10% discount is available to Chamber members. For details, email [translations@burravoe.com](mailto:translations@burravoe.com). Do not forget to mention Thanet & East Kent Chamber to claim your discount.

#### **3. Energy Performance Certificates**

We are grateful to David Marriot of Core Commercial for reminding us that almost all commercial properties now put on the market for sale or to let require an official Energy Performance Certificate. Exceptions are made for unheated warehouses, sales off-plan, buildings with a useable floor area of less than 50 sq m, churches and temporary buildings not intended for use beyond two years. There are transitional arrangements for buildings already on the market, but these allowances will end before 4 January 2009. If you are the owner or landlord of a commercial property for sale or to be let, you need to know about these regulations. Details are available at [www.communities.gov.uk/documents/planningandbuilding/pdf/748603.pdf](http://www.communities.gov.uk/documents/planningandbuilding/pdf/748603.pdf) Our professional association, the British Chambers of Commerce, produces a Burdens Barometer showing the cost to business of legislation and regulations introduced since 1997. The last edition quoted the figure of £66bn. It will be more next year.

#### **4. China Gateway Protest**

Protestors against the plans for inward investment at Manston have allegedly formulated plans to produce a musical called China Gate: The Musical. From what we have seen to date, it is unlikely to transfer to the West End.

## **5. Atishoo, Atishoo, We All Fall Down**

If you do not want your staff to fall down this winter, there is a solution available at a discount to all readers of the Thanet & East Kent Insider. Chamber member, Pierremont Pharmacy, operates a private flu clinic at 73-75 High Street, Broadstairs. For a special price of just £13.49 per person, you and your staff can enjoy the prospect of a flu-free winter. Details are available from Damien Atherton or Stephen Foster, tel: 01843 600309. Alternatively if you enjoy seeing an intriguing mix of animation and film of a man in a Marks & Spencer cardigan, log on to [www.pierremontpharmacy.com/fluclinic.html](http://www.pierremontpharmacy.com/fluclinic.html). My uncle Bob used to play the piano in a cardigan like that. He was very good. He could play the black notes.

## **6. Brachers Solicitors**

Chamber member, Brachers Solicitors, would like it to be made known that following extensive consultations with their 200 employees, from today the law practice will be re-branded as "Brachers Law". Managing Partner, John Sheath, has declared that "Our staff are our biggest asset and, with their input into the business plan, this has taken us to the new brand of Brachers Law."

## **7. Thanet College**

Readers of the Thanet & East Kent Insider will know that Thanet College is planning to move to a new campus on 9 acres of land in Millennium Way, Broadstairs. Spanking new facilities will allow the College to extend the range of courses on offer and provide a dedicated business suite for commercial training courses. We have campaigned for Chamber members to benefit from the publicly-funded budget set aside for construction. Following a meeting earlier today with the Director of the Relocation Project and the College Principal, this Chamber is able to report that written into agreements with the main contractors will be the obligation to use "wherever possible locally sourced labour and materials". We will be liaising closely with the college in the next few months to ensure that Chamber members get every opportunity to supply a range of services and products. We envisage a joint presentation with Thanet College in early December 2008. The new College is expected to be completed by September 2011.

## **8. Thanet Health & Well-being**

This Chamber was represented at the Thanet Health & Well-being Partnership Fund meeting earlier this week which united the commissioners of health services in Thanet with representatives from local bodies. The last round of funding saw £100,082 awarded to local schemes ranging from £800 for a Young Carer's Newspaper project to £40,000 allocated to the Good Neighbours Scheme operated by the WRVS. For the 2009 round of funding, the Partnership will set priorities at an earlier stage in the cycle than previously. Application packs will be made available before 1 December 2008. There will be an 8-week window in January and February 2009 in which to apply for funding. Successful applicants will be invited to submit invoices in April 2009. This Chamber looks forward to working with partners on schemes designed to encourage those in active retirement to use their skills and experience for the benefit of the business community.

## **9. Margate Museum & Ramsgate Maritime Museum**

"History is more or less bunk", so said Henry Ford. Personally I prefer his more business-like "If you think you can, you can. And if you think you can't, you're right." But whatever your views on history, there cannot be many people who welcome the closure of Margate Museum and Ramsgate Maritime Museum; the latter sits proudly alongside the only Royal Harbour in the UK. This Chamber welcomes ideas from all sources on how we might support the East Kent Maritime Trust in preserving the exhibits and formulating a practical plan to reopen the museums in the future.

## **10. New Driving Laws**

Employers are reminded that on 18th August 2008, the provisions of the Road Safety Act 2006 came into effect. Companies should check their policies and procedures to ensure that employees receive the appropriate guidance and advice. Do you have regular, formal checking procedures to ensure that all employees who drive during working hours have current, valid driving licences? If not, you could be in for trouble. See [www.chamberhr.co.uk/hrmain.asp?file=vwwhyg14fyl](http://www.chamberhr.co.uk/hrmain.asp?file=vwwhyg14fyl)

## 11. And Finally ...

Every civilized society should have a wise elder to whom it can turn for guidance in difficult times. The Thanet & East Kent Insider is pleased to introduce the Venerable Elvis, a hermit of great age and distinction who dwells in glorious serenity in that hinterland between the defunct power station in Sandwich and the disused quarry in Manston. When asked to provide some words of advice to readers of this weekly business bulletin, the Venerable Elvis offered these sage words, "If at first you don't succeed, it is best to avoid skydiving".

## 12. Sponsors

We are grateful to Adecco Recruitment, tel: 01843 609292; Girlings Solicitors, tel: 01843 220274 and Evans EasySpace, tel: 0800 039 3900 & 07753 799 333 for sponsoring this edition of the Thanet & East Kent Insider.



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