

Your Weekly Business Bulletin from Thanet & East Kent Chamber

Thanet & East Kent Insider

26th February 2009

1. A £4.2m Business Breakfast

On 3rd March 2009, this Chamber will host a business breakfast featuring a presentation by the Chairman of Thanet Works who will outline the objectives of the £4.2m Working Neighbourhoods Fund and the opportunity available to private companies, public bodies, voluntary groups and community organisations from anywhere in England to bid for the funding. The Chairman will give some insights into the innovative projects required, the timescale available and the process necessary to bid for the £1m set aside for the first phase of funding. The breakfast is open to anyone with an interest in raising skills levels and reducing unemployment in Thanet. A full English breakfast with vegetarian options will be offered in the splendid setting of the Court Stairs Manor Country Club on the cliff top overlooking Pegwell Bay. There will be ample opportunities for networking and time will be available for questions and informal discussions. To book and receive confirmation for this event, email admin@tekc.co.uk before 1730 hrs on Saturday 28th February 2009.

2. Credit Reference Agencies

Further to the item in the Thanet & East Kent Insider of 12th February 2009, this Chamber has learned of a local company that had its very existence threatened by an inaccurate credit report produced by one of the UK's leading credit reference agencies. In correspondence revealed exclusively to this Chamber and the constituency MP, we have learned that the agency claims "an accuracy level of 98%". The letter continues, "In addition a further 10% of data is the subject of quality controls". Based on the number of credit checks processed in a year, we calculate that over 33,000 credit reports in the UK could be seriously wrong without the company or individual unfairly maligned knowing anything about it. One of the most remarkable aspects of this enquiry is that the credit referencing agency in question considers that "The original unfavourable scorecard outcome was generated by a weighted data characteristic that is impacted by the very early filing of financial statements at Companies House". In other words, if you post your accounts early, as the government recommends, you risk being blighted and refused credit in the future. If you have been rejected for a loan or turned down for a contract you feel you should have won, it might be worth your while checking your credit status. This can be done for free or for a small charge at the following websites: www.experian.co.uk www.equifax.co.uk and www.callcredit.co.uk If you find that your credit report is true but unfavourable you have the right to ask the credit reference agency to include a notice on your report of up to 200 words explaining why you got into debt and why the credit report could be misleading. Finally if you have a complaint against a credit reference agency and you have followed the agencies internal procedures, you can contact the financial ombudsman tel: 0845 080 1800 or 020 7964 1000. We are grateful to Grosvenor House Financial Services Limited of Herne Bay for bringing this important matter to our attention.

3. SEEDA

The South East England Development Agency is the Regional Development Agency appointed by the government to be "responsible for the sustainable economic development and regeneration of the South East". SEEDA's Chairman, Jim Braithwaite, has accepted an invitation to visit this Chamber next month. If you have any issues you would like raised or any points to put to Jim, please email admin@tekc.co.uk and we will do our best to bring your concerns to his attention.

4. IT Forum

This Chamber will be holding an IT Forum on Friday 13th March at 1100 hrs. This will be an informal gathering of like-minded professionals interested in sharing best practice and promoting business-to-business exchanges. The meeting will feature a short presentation on Linux and its pivotal position in the provision of free and open source software applications. The forum is open to Chamber members and readers of the Thanet & East Kent Insider and will be of interest to anyone with responsibility for computer systems or a professional link to IT in any of its manifest forms. For details, email admin@tekc.co.uk with the subject line "Chamber IT Forum". There is a small charge of £5.00 (Chamber members) or £10 (non members) to cover incidental expenses.

5. Do You Sing in the Bath or Shower?

If the answer is "Yes" or even "Yes and I have bath once a year if I need it or not" then you are obviously a person of great cultural distinction and discerning taste. As such you will appreciate the Thanet Male Voice Choir which graces a surprising number of events throughout the year in East Kent. Founded in Broadstairs in 1977 in a room with view above a pub in Broadstairs, the choir has an illustrious history that includes one performance for the Queen as part of the VE Day anniversary celebrations. Male voice choirs have a majesty and inner strength that will be familiar to anyone who has witnessed the pre-match routines of the Welsh Rugby team or the seen the film Zulu and its magnificent rendition of Men of Harlech. The Men of Thanet will be performing at the Holy Trinity Church, Broadstairs on Sunday 7th March 2009 at 1930 hrs in the Broadstairs Mayor's Charity Concert. For details of this and other stirring performance, email admin@tekc.co.uk with the subject line "TMVC" and we will send you a full programme. Any budding male singers are invited to email the TMVC Secretary at neil.armstrong19@virgin.net and make a small step for you and a giant leap for your singing.

6. Royal Pavilion

The Royal Pavilion in Ramsgate is a sorry sight following the departure of its enterprising tenant, Rank, and now sits rather mournfully on Ramsgate sea front, rekindling memories in the pre-war generation of a genteel past that brought splendour and world-class entertainers to the town. Thanks to the determination of one Chamber member, the glories of the past could be revived. Plans are at an initial stage for the Royal Pavilion's exterior to be restored to something near its original condition of 1904 when Princess Louise, Queen Victoria's daughter, performed the honours at the opening ceremony. Among the options being considered is a series of restaurants and food halls celebrating local produce and attracting visitors from outside the area. As nearby Thanet College is justifiably acclaimed for its catering courses and esteemed alumni such as Gary Rhodes, Ramsgate is in the right position to claim a place as a Mecca for foodies. The associated benefits of employing local workers, restoring a star attraction and providing a focal point for inward investors are very much in line with official policies to regenerate Thanet. Readers of the Thanet & East Kent Insider are the first to hear of these plans. As the Music Hall great, Tommy Trinder, used to say, "You lucky people."

7. Lend Us a Few Quid, Gordon

There have been many measures announced recently to boost liquidity in the UK economy and, in simple terms, to allow companies to borrow money to boost their business. By tradition, it is what banks do. East Kent has been blessed with some understanding banks staffed by managers with a good knowledge of local commerce and able to assess creditworthiness with an accuracy superior to the credit referencing agencies criticized elsewhere. They work in harmony with financial advisors, mortgage brokers and other professionals to keep their constituency solvent, active and productive. The almost daily announcements from London of more financial measures "to boost business" has not translated itself to practical help in the East Kent coastal business community where London-centric doctrines sit uneasily beside local needs. Nine out of ten companies in Thanet employ fewer than 25 workers. The one message the Chamber hears repeatedly these days on financial matters is "confusion". Companies are confused about what they can borrow, confused about how much it will cost and confused about how they go about obtaining a loan or refinancing their business. The position was summed up neatly by the ever reliable Tony Patey in the edition of the Kent On Sunday of 22 February 2009, see page 72 available from the archive at www.kentonsunday.co.uk. Of course, accredited Chambers of Commerce are here to help. We have a range of advisors and financial professionals in our membership, including major banks, and we urge any member with financial concerns to contact us for advice. If we cannot answer your questions ourselves, we will know someone who can. With the power of the British Chambers of Commerce (BCC) on our side with its 100,000 companies and total workforce numbering 5m, the combined membership is indeed in a position to say to government, "Lend us a few quid, Gordon".

8. Have Your Say

It takes around 60 seconds to complete the British Chambers of Commerce (BCC) Quarterly Economic Survey. Members are invited to state their case by logging on to <http://www.britishchambers.org.uk/qes/>. The password is *economy* and the Chamber code is *93*. The QES is used regularly by the Bank of England for its analysis of the UK's economic performance. Results from last year allowed the BCC to be the first national business organisation to forecast that the UK was entering into a recession. We also want to be the first to state when it ends.

9. 50 Not Out

This is the fiftieth edition of the Thanet & East Kent Insider which, but for a short break over Christmas, has kept readers informed of the developments in the East Kent coastal business community every week since 26th February 2008. Staff at the Chamber will be celebrating this monumental occasion with characteristic modesty and decorum, mindful of the need to conserve Chamber funds in the best interests of the membership. We trust that members will be forgiving if, for once, we allow ourselves two biscuits with our morning coffee, plain ones of course. One Chamber member has promised us a chocolate cake for our 100th edition. With such simple incentives, we will continue to campaign, represent, inform and generally serve the needs and interests of our magnificent membership.

10. Sponsors

We are grateful to Adecco Recruitment, tel: 01843 609292; Girlings Solicitors, tel: 01843 220274, Evans EasySpace, tel: 0800 039 3900 & 07753 799 333 and Express By Holiday Inn tel: 01843 820250 for sponsoring this edition of the Thanet & East Kent Insider.



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It's happening now, it's happening in Thanet & East Kent.
For details of membership, email admin@tekc.co.uk and be happy.