

From: davidfoley@tekc.co.uk [mailto:davidfoley@tekc.co.uk]
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Subject: Thanet & East Kent Chamber weekly bulletin "The Insider"

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

Your Weekly Business Bulletin from Thanet & East Kent Chamber

Thanet & East Kent Insider

22 April 2008

1. Finance & Grants

The Chamber Finance & Grants Workshop took place earlier today at the Chamber offices. To a full house, Brian Short of South East Grant Advisory Service, Se-gaS (that is the official acronym, honest guy), and David Milham of ASC Finance outlined the sources of public and private funding available to companies in Thanet and in Kent. A full report will follow for members unable to attend the event. A key point about eligibility for grants from SEEDA is that the project must not have started. In other words, if you are looking to purchase new machinery or take on the lease of new offices, it is too late for a grant if you have already paid a deposit. If you consider that you have a case for a grant, speak to Brian first. If the grant application is for a sum below £1m, the services of Se-gaS are free for Chamber members. To date, Brian has successfully nurtured 333 grants totaling £26.4m. David Milham was able to reassure the room that the banks are still interested in financing SMEs, although typical loans are now likely to be at 1.5% to 3% above the base rate rather than the 1% - 2% that was the case at the start of the year. Loans on commercial property have also suffered from the debilitating effect of the sub prime crisis. The prospective owner of an office block who might have qualified for a loan of 85% of the purchase price must probably be content now with only 75%. He also summarized the Small Firms Loans Guarantee Scheme which is available to small companies that may not qualify for a bank loan. If you require contact details for Se-GaS or ADC Finance, please email admin@tekc.co.uk with the subject line "Finance Contact details"

2. Selling to large companies

Following requests voiced at the Chamber IT Forum earlier this month, we have been looking at more ways to promote our members to large companies. Cummins Power Generation has an annual turnover of US\$11.4bn, employs 33,000 people and has a presence in 160 countries. It is a large company. Cummins is also a member of the Thanet & East Kent Chamber and has agreed a protocol to assist Chamber members in selling their products to the company. All Thanet & East Kent Chamber members in valid membership on 15 May 2008 will feature on a classified priority list supplied to Cummins. In addition, from mid May 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. We are grateful to Cummins Power Generation for the continuing support to Thanet & East Kent Chamber. To obtain a copy of the confidential report, Chamber members are invited to email admin@tekc.co.uk from 15 May 2008 onwards with the subject line "How to sell to Cummins".

3. Leaflet Distribution

This is a reminder of the Chamber Leaflet Distribution Service available to Chamber members. If you have an A4 or A5 leaflet that you would like to be distributed to Chamber members and associates, please prepare a cheque for £30.00 made out to "Thanet & East Kent Chamber" together with 350 copies of your leaflet. Then either deliver the package by hand or post to Thanet & East Kent Chamber, Kent Innovation Centre, Millennium Way, Broadstairs, Kent CT10 2QQ. We will enclose your leaflet in each copy of the next edition of the Chamber newsletter.

4. The Arts, Interreg and Dover

On 15th May 2008, The Pines Calyx at St Margaret's Bay is hosting an afternoon session on Interreg funding for the Arts. Among the speakers will be Christopher Drew, head of the Secretariat of Interreg IIIA and Interreg IV and Steve Samson, the designated Interreg Officer at Kent County Council. For

details, contact the event coordinator, Sophie Gist, who can be reached direct by email at sophie@hotdesksupport.co.uk and by telephone to 07884 052 225.

5. Reduce the costs of credit card processing?

The increased benefits that we can now offer following the partnership agreement with the Channel Chamber mean that Thanet & East Kent Chamber is now offering you many more services designed to reduce your costs and increase your profits. Last week, we announced the start of our legal helpline, available free of charge 24 hrs a day, 7 days a week. Next week, we will be launching a credit & debit processing service whereby members are charged a much reduced transaction cost ranging from just 1.2% +18p to a maximum of 1.64% +23p depending on your annual credit card turnover. Details will be available to Chamber members from 29 April 2008.

6. Kemps Kent Directory

Kemps has offered to include free of charge in their 2009 Kent Directory, contact details of Chamber businesses and organisations. Chamber members who have asked for their data to remain confidential to the Chamber will not be included. If you do not wish to be included in next year's directory, please email the Chamber before 26 April 2008 with the subject line "Kemps Directory No Thanks". If you are unsure of your declared status, please use the subject line "Kemps Directory In or Out?"

7. Lern to spel proper

As someone who once produced a leaflet with the word "pubic" instead of "public" (please don't ask what followed, it is too embarrassing), I am reluctant to comment on typographical errors; but sometimes the temptation is overwhelming. This is one such case. The Institute of Chartered Accountants (ICAEW) is the official body representing those professionals to whom we all pay homage at least once a year. The ICAEW 2008 directory has just landed on my desk and contains this stern advice on the responsibilities of company directors. It is quoted below exactly as written. "*Under the Companies Acts, directors of companies have a wide variety of legal responsibilities, including promoting the success of the company, exercising independent judgements and exercising reasonable skil, care and due diligence. The penalties against directors who fail to carry out their responsibilities can be severe.*" What about the penalties for bad spelling? Shouldn't that be "skill" and not "skil"? The editor should stand in the corner and recite the Statutory Sick Pay regulations BF220, 220A, 220B and 220C. For genuinely accurate and professional accounting advice, contact a member of this Chamber. Choose from J Cleverdon Limited tel: 01843 866599; Engee Accountancy & Credit Management tel: 01843 599179; J W Accountancy Services tel: 01304 830229; Levicks Chartered Accountants 01843 862716; Millen Neckler Sco tel: 01843 599977; Neville Weston 01843 594571 and Reeves & Neylan tel: 01304 205461.

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David Foley
Chief Executive, Thanet & East Kent Chamber Limited
Director, Channel Chamber of Commerce
Fellow, Royal Society of Arts, Manufactures & Commerce
Tel: +44 (0) 1843 609289
Fax: +44 (0) 1843 609291
Email: davidfoley@tekcc.co.uk
Mobile: +44 (0) 7967 284850

Thanet & East Kent Chamber Limited
Thanet & East Kent Chamber Limited (TEKCC) is a company registered in England and Wales with company number 4518138. Thanet & East Kent Chamber Limited, Kent Innovation Centre, Thanet Reach Business Park, Millennium Way, Broadstairs, Kent CT10 2QQ. Tel: 01843 609289 Fax: 01843 609291 TEKCC is not VAT Registered. Important: This e-mail may contain confidential information. If you are not the intended recipient it may be unlawful for you to read, copy, distribute, disclose or otherwise use the information used in this e-mail. If you are not the intended recipient of this e-mail, please telephone, fax or e-mail us immediately. Errors and omissions may occur in the contents of this e-mail arising out of or in connection with data transmission, network malfunction or failure, machine or software error or malfunction, or operator error. TEKCC accepts no responsibility for any such errors or omissions and you are advised to confirm the accuracy of the contents of this e-mail before relying on it for any purpose.