

## **Press Release**

### **East Kent Banking, Finance & Investment Conference 1015 hrs – 1600 hrs, 13<sup>th</sup> June 2014**

The East Kent Banking, Finance & Investment Conference in Sandwich brought together a glittering array of speakers who provided the latest news and advice on managing that much coveted asset called “money”.

In introducing the speakers, Laura Sandys MP noted the increasing strength of the British economy and the importance of sound financial systems in all aspects of financial management in the private and public sectors.

Andy Davies of Handelsbanken explained why this fast-growing Swedish bank had expanded so rapidly in the UK. A decentralised approach that puts the client at the heart of its operations - “the branch is the bank” - has provided the impetus that underlies its consistent position at the top of polls for customer satisfaction.

Oli Rehn, Vice-President of the European Union, sent a message of support to the conference read by the George Cunningham EU Deputy Head of Division, in which he emphasised that Member States have to “do whatever it takes” to ensure that the EU has the ability to reform for the sake of sustainable growth.

Cllr Paul Carter CBE, Leader of Kent County Council, prefaced his words from the podium by offering his support for Manston Airport continuing as a going concern. He showed a short film celebrating the huge successes of the Expansion East Kent scheme which has now provided over £20 million in interest-free loans to companies in the East Kent districts of Dover, Thanet, Canterbury and Shepway. He added that secure growth of the East Kent economy was a key objective for everyone at the county council.

Ian McCafferty of the Bank of England gave a masterly presentation explaining the most complicated data and research in terms the delegates could understand and appreciate. The recent new powers accorded to the Bank of England may not at first appeared to have had an effect, “it seemed like pushing a piece of string”, but the results were now becoming manifestly apparent. With Governor Mark Carney’s words from the previous evening’s dinner at the Mansion House fresh in his mind. Ian McCafferty outlined a projected GDP growth for the year of 3.4%. As a member of the Monetary Policy Committee, Ian McCafferty’s comments on possible “gradual and limited” increases in interest rates in the next year received the rapt attention of delegates, perhaps mindful of their own mortgages and loans outstanding.

The afternoon session began with Mike Granville of the Post Office surprising delegates with the news that the Post Office has more outlets than all the UK High Street bank branches combined; 11,700 against 9,000. Remarkable statistics about the UK’s fastest growing provider of financial services followed: 99.7% of the GB population lives within 3 miles of a Post Office; a third of all small businesses visit a Post Office each week; the Post Office has an annual turnover of £1 billion; the Post Office is the leading provider of travel money. Mike Granville added that the Post Office was rapidly becoming a ‘challenger bank’ and intends to offer an increasing range of services to business customers.

Paul Nixon of the Top 25 Accounting firm of Wilkins Kennedy gave an entertaining account of the primary importance of managing cash flow. Although he did not repeat the much quoted aphorism of

“turnover is vanity, profit is sanity”, he showed everyone there how their revenue can be preserved, their liabilities reduced and their happiness maximised through judicious use of capital allowances, R&D tax credits and incentive schemes designed to support businesses in keeping their customers and in finding new ones.

A delegation from Bangladesh had flown to the UK specifically to be present at the conference. To warm applause from the whole room, the President of the Dhaka Chamber of Commerce, Mr Mohammad Shahjahan Khan, signed an agreement with the Chief Executive of the Dover District Chamber of Commerce to promote bilateral trade. The result is that members of the Dover District Chamber of Commerce and their sister Chamber in Thanet will henceforth have direct links with over 14,000 companies in an economy that has grown by over 6% a year for the last ten years.

Details of infrastructure projects and further exclusive opportunities for East Kent companies were provided by Abu Rashed of the Prime Minister’s Office and Mahmud Hussain of Capital & Asset Portfolio Management Company. A graduate of Oxford University, Stern Business School New York and a former star at CitiGroup and Ernst & Young, Mr Hussain left nobody in doubt of the strength of the Bangladesh economy and the potential gains to be made by East Kent companies.

Paul Barber, Managing Director of Discovery Park, related the history of the former Pfizer site in Sandwich and outlined the measures taken since 30<sup>th</sup> July 2012 to transform this former European headquarters of the world’s largest bio-medical company into a thriving multi-sector base for 83 companies. As the most successful of the UK’s 24 Enterprise Zones, Discovery Park is attracting new companies at the rate of one a week. Plans for the addition of judiciously selected retailers and quality residential accommodation promise to continue the sharply upward trend which has made a significant contribution to job creation locally with 1,600 now employed on site.

Drawing the day to a close, Chamber Chief Executive David Foley thanked the speakers for their contributions. He congratulated Discovery Park for the quality of its premises and hospitality. He said that the conference had manifestly met its objectives of promoting liaison between funders and the funded. Good banks need good customers, good customers need good banks; both parties had been much in evidence during the day. Improving access to finance can only benefit East Kent companies. He added that the Chamber will continue to support local companies of all sizes and looked forward to working with Chamber members throughout the rest of the year.

[969 words + headline]

#### *Photographs*

563 images of the event and post-conference dinner are available on-line at <http://www.photoboxgallery.com/DDCC>.  
See example attached.

#### *Information*

Dover District Chamber of Commerce was established in 1850 and offers business support services to the private and voluntary sector in Dover, Deal, Sandwich and the villages in the district.

Thanet & East Kent Chamber provides business support to firms in Ramsgate, Margate, Deal, Broadstairs, Manston, Sandwich, Birchington, Hersden and nearby towns and villages.

Emails: info@doverchamber.co.uk  
admin@tekc.co.uk

Tels: 01304 893484  
01843 609289

Membership: 07899 873535  
07856 872978

Chief Executive: 07967 284850

Web: www.doverchamber.co.uk  
www.tekc.co.uk