

Business News



WEDNESDAY, FEBRUARY 18, 2008 – PERSONAL AND BUSINESS FINANCE



IN THE SWIM: One of the images from the April 2009 to March 2010 calendar which is being produced by the Worcester insurance firm Scubasure.

Suddenly, insurance is very interesting

WORCESTER is hardly known as the hub of the scuba diving universe, but from now on things are going to change.

Because a city centre insurance firm has published a trade calendar featuring images of a dozen local girls and it promises to be as sought after as anything produced by an Italian-sounding tyre firm.

Scubasure, which is based in Broad Street, has been providing divers with specialist insurance since 1982.

Charlotte Pingriff, marketing consultant, said: "This year we wanted to do something different to celebrate so we came up with the idea of the Scubasure calendar.

Using gorgeous local girls, it will be a beautiful and classic celebration

BY MIKE PRYCE
01905 742247
mp@worcesternews.co.uk

of the female form wearing the smallest article of clothing you can wear in public while still retaining your decency – the swimsuit.

"The diving world is very male dominated so the calendar will appeal to them.

"However, as the majority of the girls featured are 'real' girls, as opposed to professional models, it could appeal to women too, because it shows just how good you can look. As a professional make-up artist, who has also worked in publicity, I have very strong ideas about what works and what doesn't.

"According to my research,

swimwear calendars are among the most popular calendars on the market and I truly believe we have created something special here. I hope it will create a real buzz around the Scubasure brand and it could be something that is repeated each year."

All the images were taken during January and February as the girls donned their swimsuits for Worcester photographer Simon Young.

In a change to the norm, the calendar will run from April 2009 until March 2010.

It is aimed to start in line with the typical UK diving season and will feature significant dates which are applicable to divers.

Charlotte said: "The calendar will

also be donating a percentage of the proceeds to dive-related charities.

"So, for a small outlay people can get something that will cheer them up every day for 12 months in this gloomy economic climate and do their bit for charity as well."

The Scubasure calendar costs £5 plus p&p from scubasure.com.

Among girls featured on the calendar is Mawgan from Hallow, near Worcester, who is training to be an aerobics instructor; Charlie from Worcester, an insurance administrator; Lucy from St John's, Worcester, who is training in public relations and Elise from Malvern, who has just completed a film studies course at university and has appeared as a film extra.

Doug takes tough guy challenge to raise funds

MORE familiar with crunching numbers, Worcestershire accountant Doug Marshall recently completed a bone-crunching cross-country challenge in the name of charity.

Leaving behind his small business services desk at Ormerod Rutter chartered accountants in Roman Way, Droitwich, Mr Marshall took up the challenge to compete in what was described by the organisers as "the safest most dangerous taste of physical and mental endurance pain in the world".

Staged at a specially prepared course at Perton, near Wolverhampton, the annual Tough Guy challenge has become something of a cult experience and attracts about 7,000 entrants from around the world.

Mr Marshall said: "The Tough Guy course is based on something devised by the US navy. The deep mud and obstacles such as the underwater cavern, with its pitch-black muddy waters, really test your physical fitness and mental strength."

He finished the gruelling eight-mile marathon in a creditable two hours 24 minutes ending in 1,211th place.

A keen amateur footballer, he was persuaded to take part by his super-fit brother Shaun, who finished the Tough Guy course half an hour ahead of him in 211th place.

Supported with main sponsorship by Ormerod Rutter, Mr Marshall was able to raise about £1,500 for cancer research and is now preparing for a 26-mile marathon in Snowdonia.



MUDDY: Doug Marshall at the end of his gruelling cross-country race.



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We're taking care of small businesses in the Midlands

The Royal Bank of Scotland and NatWest recently announced the launch of a £250 million fund for small and medium-sized businesses. Phil Dutton explains the purpose of the fund and what it hopes to achieve

THE importance of small and medium-sized businesses (SMEs) to the West Midlands economy cannot be understated.

The region has more than 190,000 of these businesses, the majority of which employ fewer than 50 people and it is their success that will create economic growth.

Many businesses are experiencing a difficult time at present and are quite rightly asking their banks for help.

The feedback that we have received from businesses is that they need banks to understand the conditions they face at a local level, which can differ considerably from one part of the country to another.

This fund has been designed with local markets in mind and we will be working with Advantage West Midlands to ensure the money reaches businesses right across the region.

Many businesses have been struggling to access financial support as a result of the difficult



economic conditions and we believe this fund will provide practical help. We want to help as many local businesses as quickly as possible and that's why I have been tasked with working with Rob Bailey, managing director, business and commercial banking, for the Midlands, to help administer the West Midlands fund.

Our goal is to ensure that the full £250 million is allocated before the end of the year, with Worcestershire companies among those recipients. We hope this will give both new and existing customers the confidence to focus on running their business rather than having to worry about their finances.

The fund is part of the wider



EXPERT: Phil Dutton, director of commercial banking for the Royal Bank of Scotland in Worcestershire.

commitment made by the Royal Bank of Scotland group last month to increase lending to UK borrowers by an additional £6 billion. Half of this figure is being made available immediately through the West Midlands fund and 11 other regional funds across the UK and Northern Ireland.

The group is currently reviewing how the additional £3 billion will be utilised and we expect these plans to be finalised in the near future.

Welcoming the move, Ian Austin MP, Minister for the West Midlands, said: "In this challenging economic climate, about 190,000 SMEs in the West Midlands region – as the lifeline of our economy – will welcome news that NatWest and RBS are making an additional £250 million funding available to this region's businesses. It is critical that SMEs are able to access the finance they need to survive and grow and this move by NatWest and RBS should provide them with valuable reassurance.

"SMEs are calling out for further support and I hope that other lenders will take similar steps to ensure that their front-line managers at branch level are also given every incentive to lend to SMEs in these challenging times. It is vital that companies in the region get access to these funds straight away."



BUSINESS TALKING

LOUISE HEWETT

IN these difficult economic conditions businesses are facing tough, escalating challenges. These include complicated human resources issues,

balancing the need to reduce costs and debtor days while driving performance and creating new and effective marketing strategies.

One constant in business is always said to be change and that applies just as much in these conditions as in periods of substantial growth.

Parachuting in a short-term senior level interim manager can offer a flexible solution to accessing specialist skills on an as-needed basis.

Interims can offer the facility of talent on tap exactly where and when it is needed.

The great thing about these transient executives is that they are nearly always over-qualified for the job in hand, which means they've

Housing group's excellence rating

WORCESTER Community Housing's (WCH) commitment to quality was formally recognised when it officially became an Investor in Excellence.

The endorsement came from entrepreneur and Dragons' Den investor James Caan, who presented WCH representatives with their award at the Midlands Excellence Awards Ceremony at the ICC Birmingham.

Finance director Andy Howarth said: "This is a fantastic achievement for the staff and customers of Worcester Community Housing and is very much deserved. Together with the other external awards we have achieved over the last 12 months, such as the national Customer Service Excellence Award and Investors in People accreditation, it shows just how committed we are to developing and delivering excellent customer services."

Planning ahead must be the key to success

Andy Bird looks at the importance of preparation for future opportunities



BUSINESSES in the UK must develop a clearer understanding of future risks and opportunities to succeed in both the recession and post-recession economy.

This was one of the key findings in a forward thinking research report released by Barclays Commercial Bank and the Institute of Directors (IoD).

The report, which is the first of its kind, examines how UK businesses understand and plan for the future.

It was prepared after surveying 600 owners and senior managers about their company's ability to understand the future external environment in which they will operate.

According to the research, 25 per cent of businesses, the equivalent of 500,000 enterprises, report that at present they do not analyse the future external environment at all, while 26 per cent of directors said they have lost potential revenue and profit due to a lack of analysis around future operating environments.

Of the 75 per cent of companies that perform forward thinking, only 55 per cent think they do it well, while the remaining 45 per cent said they only do an adequate or poor job.

However, there is a clear impetus to improve on this, as 52 per cent of business leaders said their shareholders are lobbying for more analysis and



Andy Bird is Barclays Commercial Bank area corporate director for Worcestershire.

with 43 per cent saying they do not currently do this.

Surprisingly, technology, media and telecoms companies are also among the least prepared for changes in the future environment.

In an increasingly complex world with great economic uncertainty, there has probably never been a better time to think about the future.

If companies are to get ahead and stay ahead they must resist the temptation to place forward thinking in the 'too difficult to do' file. Over the coming years successful forward thinking may prove to be the difference between success and failure.

Perceptions that UK culture lacks a forward thinking attitude persist when held up against other countries.

The United States and Germany are seen as strong forward thinkers by the business leaders questioned, while only a third (36 per cent) of those surveyed think that the UK has the right culture to encourage forward thinking.

Barclays Commercial Bank provides relationship banking to 81,000 business customers in the UK (£1 million to £1 billion turnover).

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"Bringing in a short-term experienced worker can also bring renewed energy to help tackle a company's key challenges head-on"

seen it all before and can be effective from day one.

To deliver objectives quickly, interims display certain common characteristics. They all have a senior level of expertise with strong interpersonal skills are able to build relationships quickly and understand the culture of the organisation.

They are judged on their performance at each assignment and



MANAGER: Transient executives are nearly always over-qualified and can be effective from day one.

know they have to make a real difference – so they also tend to be the kind of people who are driven by results.

Difficult times put intense pressure on people at the top. The answer may not be found within the existing team, bringing in a short-term experienced interim can also bring in renewed energy and a highly-specialised resource to tackle the company's key challenges head-on without any of the potential emotional baggage to restrain their thinking.

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TRIO: Kirk Akdemir with Lesley Mikitzcuk, left, and Larysa Spiers. 07142104



MEETING: Kirk Akdemir, right, with some of the firm's 400 interpreters and staff. Pictures by John Anyon 07142103

We're beating the recession blues by increasing our pool of linguists

A Global Language Services will be increasing its pool of linguists by 30 per cent in the first quarter of this year.

The company currently employs just under 400 translators and interpreters around the country but hopes to increase this number to more than 500 by the beginning of April.

The move is in line with the

company's on-going expansion plans after being awarded two new council contracts in the last 12 months and a very prestigious deal delivering translation services to various training facilities across Europe.

Managing Director Kirk Akdemir, speaking at a recent event to mark the beginning of the company's recruitment drive with some of the local translation and back-up staff at the company's headquarters in Blockhouse Close, Worcester, said:

"I am delighted to see AA Global bucking the jobs trend during these difficult times.

"Last year was a record year for us with our public sector division providing an increasing number of translations and interpreting services to councils, the National Health Service, the court service and the Home Office.

"At the same time, our private sector division gained many additional translation projects from

well-established household names such as Nokia, Panasonic, Toyota and Tesco. As this trend is continuing, we are now recruiting more linguists and some administration staff to ensure our clients enjoy the high standards of service they are accustomed to from AA Global."

AA Global Language Services is the flagship of the AA Global Group which also owns local specialist translation service provider

PEETAC (Polish and Eastern European Translation and Advice Centre) and training and meeting room facility GTC (Global Training Centre).

In line with its expansion plans, the company welcomes applications from translators and interpreters of all languages, especially from those with experience in public service interpreting.

More information can be found at aaglobal.co.uk

ADVERTISING FEATURE

Find out how cross-sector training really can work

PAUL Davis, director of Salesforce UK, sees many instances where sales processes within one sector can cross-over into other sectors, and he feels that many businesses should be actively seeking access to these new skills – but how?

Mr Davis said: "There's no doubt it's tough out there, and it's easy for businesses to blame the difficulties of the market while justifying a decline in sales. Sometimes, looking closer to home will reveal the real reason for exposure within their market sector.

"In economic conditions such as these, it's essential for businesses to re-visit the skills base of their front-line – the sales team. I've been a career-long supporter of the real salesperson: someone who understands their product, knows how to present it enthusiastically and sell its major attribute – value."

Salesforce UK is part of the Worcester-based Roseham Automotive Limited, which was formed as a sales training consultancy in 1999 by its two directors, Paul and Jill Davis.

Mr Davis believes the services offered by Salesforce UK are invaluable to any individual or business. Why? Because the knowledge the company puts into developing their sales



PARTNERS: Paul and Jill Davis are the directors of Salesforce UK.

programmes has been learned at the coalface and not from textbooks.

Salesforce UK programmes are delivered in language understood by anyone, at any level and can be tailored to suit any company's staff, its products and its business.

A client of Salesforce UK client recently said: "Paul Davis could run a programme on watching paint dry and make it sound interesting – brilliant."

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SALESforce Solutions is a Worcester based sales-training organisation, specialising in retail sector sales techniques and sales process management training.

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We'll provide you with a fresh point of view, a starting point - As seen through the eyes of an independent specialist.

If you like what we have to say, we can begin the sales coaching: 1 to 1 development; Team Impact or Sales Management.

It Won't matter if you're a Sales Person or a Company Director, if you want to maximise the process of presenting the value of your product, call us for an initial review - We **want** to help you make a difference.

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To contact us;
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Programme will teach staff about exporting

THE processes and paperwork required for exporting can often be very daunting and even little mistakes could cost your company thousands of pounds.

The international trade team within the Chamber of Commerce Herefordshire and Worcestershire has just announced a new programme of professional industry training courses which aim to remove those concerns and equip a company's staff with the up-to-date knowledge and skills for successful exporting.

On offer are a wide range of courses and seminars which include export pricing, an update on UK customs procedure and an introduction to export documentation.

The export industry trainers have a wealth of international trade knowledge and experience and have helped several local companies to save considerable amounts of money.

The sessions are for all levels of ability and also provide a valuable opportunity to network with other leading business people and exchange best practice.

For more information about business training provided by the Chamber of Commerce Herefordshire and Worcestershire visit the website hwchamber.co.uk/InternationalTrade/Events/training, telephone the team on 0845 6411613 or e-mail internationaltrade@hwchamber.co.uk.

More schools are taking up our young business challenge

Involving youngsters in the business community has proved such a success that more schools are to take part



AFTER the successful pilot of the Young Chamber Initiative at Trinity High School and Sixth Form College, Redditch, and Baxter College Kidderminster, we are thrilled that both found it such a success they have opted to continue offering it to pupils.

We are now expanding the Young Chamber and launching the initiative to staff and students at a further five schools: Prince Henry's High School, Evesham; the Chase, Malvern; St Mary's RC High School, Lugwardine, near Hereford; Aylestone School, Hereford, and John Kyrle High School, Ross-on-Wye.

School staff and students are already planning and preparing for the coming term's Young Chamber activities.

Today's students are the workforce of the future and it is hoped that through the activities businesses will recognise the vital role that they can play in ensuring students are fully equipped with the necessary skills and attributes to make a successful transition from



SUCCESS: Members of the Young Chamber committee at Trinity High School and Sixth Form College, Redditch.

education into work. It may also change the way that a company thinks about and approaches recruitment of younger employees.

The Young Chamber Initiative gives students the opportunity to voice their opinions and gain experience in and knowledge of the world of work. The students involved in a school's Young Chamber form a council that is instrumental in forming collaborations between their school, the chamber and in turn, local

businesses. These links can result in a range of activities, with ideas and suggestions being actively sought from the student council members. These will include enterprise and problem solving days set and supervised by the local business community, mock interviews, business simulations, workshops, talks, design competitions and workplace visits. The possibilities are endless.

Do you think that there is anything that you can contribute? A

little of your time? Business expertise or advice? New ideas? A behind-the-scenes tour of your workplace? If you would like to raise your or your company's profile, inspire and attract young talent and work with a group of individuals with fresh ideas, then the Young Chamber really is an opportunity for you to embrace links with the workforce of the future.

For more details contact Felicity Coppon 0845 6411500 or e-mail FelicityC@hwchamber.co.uk

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You can do your bit to help save the planet

THERE is a general focus for companies to take green issues more seriously to help conserve the environment and save them substantial amounts of money which is beneficial to any enterprise, large or small.

The Chamber of Commerce Herefordshire and Worcestershire has teamed up with TM Resource to provide chamber members with a free utility review as part of their membership.

This gives businesses independent support to reduce the cost of gas and electricity supplies and to choose the right platform to gain the most competitive prices.

It also includes support for companies to reduce water bills and manage wastewater and free energy assessments to support cost reduction projects and their implementation.

TM Resource was established in 1984 and specialises in reducing company costs and improving their performance.

The team of experienced buyers analyse the international price indices to find the most appropriate service for a business and negotiate the best price and manage the implementation of the supply.

TM Resource and its partners presently purchase more than £2 billion worth of energy each year.

This high volume of



CONSERVE: Your company can take part in a free energy review.

purchasing ensures that they are in a position that allows them to purchase energy at prices only available to large purchaser and therefore pass these vast savings on to your company.

Nicky Griffiths, head of commercial operations at the chamber, said: "It is really important that all companies look at services like these to achieve bottom line cost savings, through efficient consumption

and cost effective purchasing.

"The market has become complex, with so many suppliers, businesses need to be able to access independent advice, to make the right choices and to optimise their purchasing strategy.

"The service is not just aimed at large enterprises. Effective bill management and consumption monitoring is just as relevant to small and medium-sized businesses.

"Members can access these business solutions, knowing that the chamber has worked on their behalf to secure quality services that are credible, provide good value and they are provided by people with the expertise to help a business make the right decisions."

If you would like more information about the service from TM Resource or you are a member of the chamber and you would like to arrange for a free utility review please call 0845 6411641 or e-mail enquiries@hwchamber.co.uk.

HOW TO HELP REDUCE YOUR FIRM'S CARBON EMISSIONS

In order to effectively reduce carbon emissions and control the costs of utilities the management of a company needs to consider the following three things:
Purchasing. To buy at the best

price and check that invoices are correct.

Management. To ensure that it is used effectively and not wasted.

Engineering. To invest to reduce consumptions.

So, what could the rest of 2009 have in store for you?

Advice from **Tony Burt** at internet service provider Netsecrets could help your business at a difficult time

DURING the easy times of the past 10 to 15 years good businesses have done very well and poor ones have done OK.

Over the next couple of years good businesses will do OK and those that don't get their act together will go under and release the market share the rest of us need to do OK. If there's anything good about a downturn it's that it clears out dead wood and forces those businesses capable of improvement to improve.

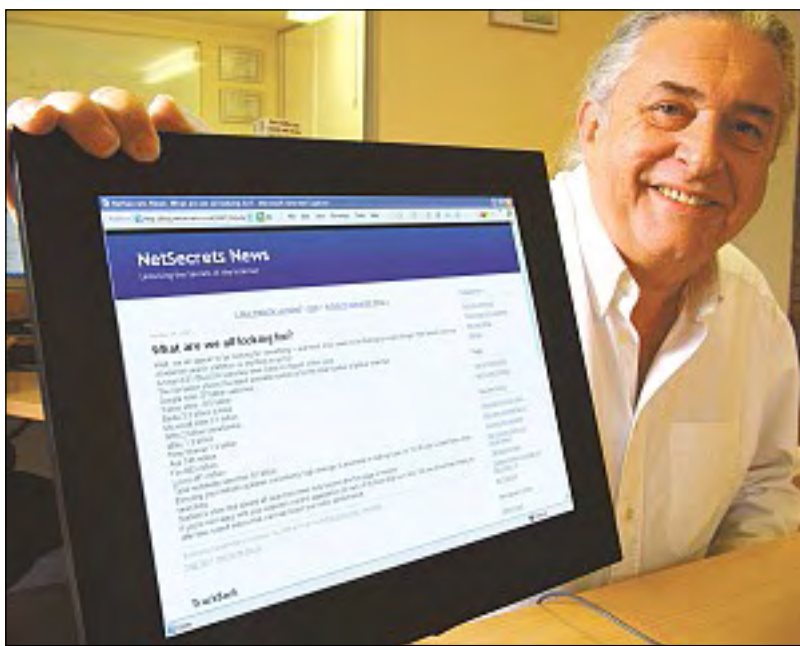
So, get as close as possible to your customers, showing them you care, asking their opinions and acting on them. Be aware that your competition will be trying to prise them away from you, so head off their moves with special deals, loyalty bonuses and long-term contracts.

Keep up your marketing activities but examine everything for effectiveness. If your competitors scale down this is your chance to grab some of their business.

Examine your marketing message and tweak it to emphasise value-for-money and cost savings. Use lower cost options such as e-mail marketing to get more activity for your budget.

Make sure your website is properly visible in search engines and convinces visitors they should do business with you.

So, how does this apply to a web



KEY: Tony Burt, managing director of Websecrets, says that using the internet to market your company is a way of surviving the credit crunch.

marketing business like NetSecrets? The first thing is to practise what we preach and review everything we do to make sure we are operating at top efficiency. Then we have to publicise the ways the internet can help other businesses prosper in difficult times and that will bring in the business we need to keep growing.

The most important elements include: Making sure that your website is up to scratch. Just by doing that you can probably replace any reduction in your market, so don't leave it to some enthusiastic amateur just because they are cheap, use an expert who can ensure your potential clients can find your

site and that the site's content is slick enough to persuade the visitors to become prospects and then customers.

Create e-mail marketing campaigns but use a professional system to deliver the messages so you can be sure a high percentage get through to their target and are read. If you cobble something together in Outlook as few as 30 per cent of the e-mails will arrive and most of those won't get read. Get this right and you can keep in closer touch with your existing customers, even including client surveys in newsletters, and you can also target specific groups of prospective clients.

Finally, look at using Web 2.0 or social networking to publicise your business. By this, I mean create a blog that can spread your company and product news far and wide. Create a group on Facebook and get your clients and prospects to participate. Learn as much as you can about this fast growing medium and get in before your competitors.

The complacent and the incapable will fall by the wayside.

Those of us who take the right actions will make up the shortfall at their expense and be set fair to grow significantly in a couple of years when good times return. It's as easy as that.

For more information go to netsecrets.co.uk.

Investing in technology will help to fight crunch

COMPANIES about to invest in technology have an opportunity to meet funding agencies, advisory services and suppliers of technology from across the West Midlands at a meeting to be held at County Hall, Worcester.

The event will be led by the chairman of the West Midlands Enterprise Board, Dr Norman Price, who will speak on economic development and improving quality of life through the use of technology.

Three technology-based professional bodies, the Institute of Physics, the Institution of Engineering and Technology, and the Institution of Mechanical Engineers, have joined forces to invite Dr Price to Worcester. This represents a major opportunity for businesses in the area to explore how to exploit technology for business advantage.

Dr Price will cover key aspects of central and regional policy for research and development grants, tax credits and investment in technology.

The event will start at 5.45pm on Tuesday, March 10, in the council chamber at County Hall, Spetchley Road, Worcester. More information and tickets are available at tinyurl.com/PBLRegister.

Alternatively contact IET Event Customer Services on 01438 767343 or 01438 765650 or e-mail events@theiet.org.

Minimise redundancy liabilities

AS the recession deepens more firms have to consider making redundancies.

Many employers will be keen to minimise any tax and National Insurance liabilities for themselves as well as any employees who may be affected.

Richard Booth at chartered accountants and business advisers Kendall Wadley LLP said: "Certain payments can be made free of tax and National Insurance. Statutory redundancy pay falls into this category.

"This can be up to £350 per year of service, up to a maximum of 20 years. This figure can be multiplied by 1.5 depending on the worker's age.

"In some cases, employers may want to make additional payments in addition to

statutory redundancy pay. This is when problems may arise. In general terms, if an employer is contractually obliged to make a payment to an employee on the loss of their employment, then these payments are subject to tax and National Insurance.

"Such payments are often referred to as payments in lieu of notice (PILONs).

"Where an employer is not contractually obliged to make a payment for loss of employment, it may well decide to make a discretionary payment to an employee.

"The law contains an exemption of tax for the first £30,000 for such payments. The exemption also applies to National Insurance with no limits."



EXPERT: Richard Booth at Kendall Wadley can offer advice to firms about redundancy payments.

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Believe it or believe it or not, Worcestershire has got off relatively lightly during the wintry blasts of the past couple of weeks. Nonetheless, many of our members have experienced considerable disruption and loss of income.

The impact worsened as salt stocks, used to clear the roads, began to run out. For this, councils have been criticised. Yet I do have sympathy for their dilemma. We have to accept that the tonnage held has been sufficient for the past 18 years and any increase would cost money. Our council tax would have to rise to fund it - not a popular move. Furthermore, as business people, we all know how important it is to keep stocks as low as possible to cope with 'normal' demand.

Issues which certainly do need to be addressed include: all major roads being kept open, public transport needs to be more dependable, communications between local authorities and public transport providers needs to be easier and more accurate, schools need to understand their role in the local economy and help and advice needs to be available to those where very local conditions prove difficult.

Whilst the FSB will be pressing for a national strategy to handle future bad weather conditions and, you can rest assured, that we, your local FSB representatives, will be pushing for better local planning to avoid future disruption.

Our efforts elsewhere seem to be bearing fruit. Conservative MP for Mid-Worcestershire and Chairman of the Business and Enterprise Committee, Peter Luff, has been balloted to present a Private Members Bill sponsoring the FSB's Small Business Rate Relief (Automatic Payment) Bill to apply rate relief automatically for small firms.

Over half of small businesses miss out on the relief. According to the Local Government Association (LGA), which also supports this legislative amendment, £400 million in small business rate relief, nationally, remained unclaimed by eligible businesses in 2006. FSB is pleased to be working with Mr Luff to introduce legislation that would ensure local authorities calculate the amount of relief and deduct it from rate bills automatically.

**Britain's
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This month's money saving tips:

In last month's column I outlined a few disciplines to help improve business performance. Here are a few tips focusing more specifically on cash flow:

1. Invoice regularly and don't be afraid to politely chase late payments.
2. Become friends with your clients' accounts staff (yes, seriously - 'selling' to the credit controller can be as important as selling to the buyer).
3. Use your FSB membership to the full which offers you:
 - ✓ Free business banking
 - ✓ Cheaper merchant card services
 - ✓ Free legal advice
 - ✓ Free tax and VAT advice
 - ✓ Free legal documents, letters and guides
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LEGAL:
Tracy Ashby says new taxation laws have changed issues about inheritance.

Follow Tracy's advice and get your will checked out

A WORCESTERSHIRE solicitor is warning people to seek legal advice on the status of their will in the light of changes to taxation laws involving inheritance.

Tracy Ashby, a member of the private client division of MFG Solicitors, is concerned that many people are misled into having a cheap 'quickie' will drawn up on their estate.

She said: "It is Wills Day tomorrow when people will be offered special terms to have one drawn up. Indeed our firm will offer a £25 flat rate on that day.

"These can be acceptable as an initial first pass to remove the risk of intestacy, but where a large amount of capital and property are involved, probate needs to be scrutinised more closely. Many people have little awareness of recent laws and regulations now applicable to wills and inheritance tax.

"It can be a confusing area - and even those who have had wills drawn up in the past should consider seeking advice on their current status."

Equities appear to be the best investment

Should you be hanging on to your money in the economic downturn or planning to invest it. Paul Taylor of McCarthy Taylor offers some salient words of advice

MOST commentators expect the markets to recover; it is just a question of how soon and by how much.

Some are predicting the FTSE 100 falling down to 3500, or below. Most expect the markets to recover from there and by the end of 2009 be well above the current levels.

My view is that for those investing for the longer term now is as good a time to buy equities as we are likely to see. We should then hold on to them and the collective funds invested to take advantage of the upswing.

Gilts and fixed interest investments are fully priced and for most now is not the time to buy unless you are looking for low risk income rather than gains.

As the markets recover cash will move back to equities then gilts and fixed interest will again become more sensibly priced.

Selling gilts now, where gains have been achieved, would be prudent.

Property is over-priced and cash should be retained to buy into this sector towards the end of the year, if stability appears to have returned. Commentators are estimating further price falls between five to 20 per cent in some areas.

Equities will prove the best



MONEY MAN: Paul Taylor is the managing director of McCarthy Taylor, the Worcester and Evesham-based company of IFAs.

source of income, in the short term, because yields are high at the moment and prices are low, but care is needed to buy into cash-rich companies in defensive sectors

where the impact of recession is likely to have less effect.

As with corporate bonds, which have been a good source of income, the key sectors are utilities, such as Centrica and key players will be non-financials with strong positions, such as Tesco, in the UK.

Cash should be retained short term to meet emergency needs, so hold cash to take positions in low-risk gilts and bonds as prices and supply improves and likewise buy property funds once the market become more stable.

Long-term holding of cash is unwise, as real value is falling. With interest rates expected to fall to perhaps as little as 0.1 per cent in some cases, inflation and taxation mean real returns are negative.

For example, if base rates fall to one per cent and your savings rate is the same, then net returns for a basic rate taxpayer are 0.8 per cent and for a higher rate taxpayer 0.6 per cent.

Before making any decision, it is important to seek independent advice relevant to your individual needs from an expert.

If you are looking for independent fee-based financial advice, give McCarthy Taylor a call on 01386 422611.

You can also visit the website mccarthytaylor.co.uk

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Making the most of opportunities

John Painter of Crowther Beard LLP offers some advice on negotiating choppy waters

EVERYONE wants to know what separates winners from losers? One of the significant factors limiting the attainment of your vision is the degree to which you believe you are in control of your destiny.

Do you have an internal or external focus of control? You can have a combination of both but normally one will outweigh the other.

You can tell by listening to what you say when talking about your business and your life. If you say things such as: "I would have been successful but the economy turned sour", or "I got caught by a pile of bad debts so I had to close the business down" you have an external focus of control. You're one of the people who blame the external factors for their failure. People with an internal focus of control feel that they can influence the issues around them. You'll hear them say things such as: "I misjudged the market so I employed too many people which ended up costing me a packet of money", or "I found that my skills weren't sufficient to handle the negotiation".

You are in control of your destiny through the quality of the choices you make



HELP: John Painter is managing partner of Crowther Beard LLP.

every minute of the day. Become more aware of the choices you are making (bring them into your consciousness) and the flow impacts on your destiny.

To make 2009 a year of opportunities you need to: Invest 75 per cent of your time into protecting your existing income streams/profitability and 25 per cent on strategic growth opportunities; focus on issues or opportunities within your control and understand your 'real blockages' to success in 2009. You also need to set realistic visions and much shorter-term targets (one to three months); keep focused on your big step for 2009 and how you will be different, keep your energy levels high and be careful of having your energy sapped by certain people around you this year.

If you would like to develop a strategy that will navigate choppy waters contact John Painter at Crowther Beard LLP.



GOODBYE: David Taylor, left, with Ruth Edwards.

David says farewell to become a court judge

DAVID Taylor has retired as head of the criminal law department of Thursfields Solicitors.

After 23 years with the company – 21 years as a partner – Mr Taylor has been appointed district judge for magistrates' courts for Staffordshire.

He was instrumental in building a strong criminal law department at Thursfields and he has been succeeded by another partner, Ruth Edwards.

Thursfields has offices in Worcester, Kidderminster and Stourport-on-Severn. Its criminal law departments merged in February 2008 and the team is now based in Worcester.

Mrs Edwards has recently been awarded the position of solicitor advocate with higher rights granted in criminal law by the Solicitors Regulatory Authority. Her main area of practice is in magistrates courts where she specialises in private client advocacy in all areas of criminal law.

As a solicitor advocate she also appears before the crown court.

After studying law at the University of the West of England, Mrs Edwards was articled to a legal firm in Hereford and qualified as a solicitor in 1990.

She joined Thursfields as a criminal assistant in 1993 and became an associate solicitor in 1995.

She was made a partner in 1997.

Nick O'Hara, managing partner of Thursfields, said: "David is one of the leading criminal lawyers in the country."

"He has led our team of six specialist criminal lawyers with great distinction for many years."

"We are proud that he has now been appointed as a full-time judge."

"He leaves a strong and experienced team who are well-placed to help the increasing number of private individuals and local businesses who now instruct us."

I'm searching for a top family firm

TV star entrepreneur helping bank to launch competition

BY MIKE PRYCE
01905 742247
mp@worcesternews.co.uk

DRAGONS' Den winner and Reggae Reggae Sauce entrepreneur Levi Roots has teamed up with Barclays Local Business to hunt for Worcestershire's leading family businesses.

Roots will lead a panel of Barclays experts in deciding who will win the title of the county's most dynamic and enterprising group of relatives.

Barclays is offering a total of £17,500 in prize money for those families that are bound together in business.

The winner from the region will then go on to compete against eight other regional winners for the chance of scooping the national prize.

As well as the recognition of their achievements, the overall winner will also enjoy the support and strategic advice of a Barclays business angel free for one year.

Craig Horne, Barclays local business area manager for Worcestershire, said: "Family businesses are the backbone of Britain's economy, and it's important for us to recognise and support their ongoing efforts."

Any family in business can enter the competition by answering a brief set of questions at barclays.co.uk/familyaffair. The closing date for entries is on Tuesday, March 31.



SEARCH: Dragons' Den winner Levi Roots is helping Barclays Bank to find the county's best family-run business. The winning company will receive a top prize of £175,000.

Expert advice leads to a milestone in service

ACCOUNTANTS and business advisers Horwath Clark Whitehill have been recognised for expertise in advising charities.

The Kidderminster firm's not for profit unit was placed first in the category for charity expertise in the Charity Finance 2008 Audit Survey.

Midlands not for profit partner Helen Drew, who also leads on practice assurance, said: "I am delighted that our work has been recognised in this way and it will be regarded as another important milestone in the service we provide to charities."

The 2008 survey was the 16th annual review of the UK charity audit scene. As well as identifying the best firms, the research enables charities to compare fees across the sector.

One of Horwath Clark



EXPERTISE: Helen Drew, left, of business advice firm Horwath Clark Whitehill, with Ali Taylo, of Kemp Hospice.

Whitehill's long-standing charity clients in the region is Kemp Hospice, which serves patients and families in the Wyre Forest and Tenbury Wells areas.

Based in Kidderminster, Kemp Hospice provides a major and increasing sup-

port system for the local community. Ali Taylor, head of operations at the hospice, said: "We feel the firm thoroughly deserves this recognition. It is being supportive in these unsettled times, providing advice of the highest calibre."

Language company's big honour

WORCESTERSHIRE'S Midland Technical Transitions (UK) beat strong opposition to be crowned Midlands Service Provider of the Year 2009.

The Kidderminster-based company was presented with the award at Birmingham's Hilton Metropole Hotel. Managing director Sue Clark collected the award from Frank Stapleton, general manager of the hotel, which was the sponsor of the category.

She said: "Winning this award gives public recognition to every member of our team. We take pride in making sure we keep our promises to our clients and making the translation process easy and reliable."

The judges praised the way in which the firm brings customers and translators together before beginning work.

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