

Bridgwater

Chamber of Commerce



Newsletter – August 2016

The voice of your business Working for Bridgwater's future

In this issue of BCC News there are articles that reflect on the UK's vote to leave the European Union, and how do we respond?



Chairman's Summer report.



This summer has been a time of ups and downs again for local business, with uncertainty still being a key word with local business. First came the Brexit vote, and a remit to leave, which pleased some and worried others, closely followed by EDF finally announcing the final investment decision in the Hinkley Point project. This generated great expectation and excitement only to see more uncertainty announced 24 later by the UK governments statement of placing it on hold again until the autumn.

As a Chamber both nationally and locally I feel that the economy urgently needs a stability which we have not seen now for several years, with Elections and EU votes really making business markets nervous and many investment project placed on hold until some form of stability can be shown again.

Locally the town is still growing with exciting projects coming to the town and seeing a knock on effect for businesses which feed off of said businesses.

As Chair of this Chamber my message to all businesses locally is "Tell us what you want from your Chamber" and help us create clear information paths and real value to local business. And of course, please help support us by becoming members or even patrons. Local companies are the Chamber so let's make local businesses heard and combine our efforts to making sure as much of the local wealth made is retained within the Bridgwater area.

Regards

Steve Leahy

Welcome to the August issue...

This is certainly a time of uncertainty and change with differing opinions on what the future holds for businesses in the UK and importantly for us in the Bridgwater area.

One thing however remains certain and that is that the Bridgwater Chamber of Commerce is here to support you. Regardless of the economic conditions, good or bad, this is your Chamber and we are here to run networking meetings with themes and speakers that can really help. Get in touch with us to let us know what is of concern or what you would like more information about. The Bridgwater Chamber has close links to our local MP and to Local Government. We will continue to put our member's views forward to get you those answers you need.



The Bridgwater Chamber & indeed the British Chamber of Commerce feel that following the result of the UK's referendum on EU membership, it is now essential for both the UK and the EU-27 to swiftly come to an agreement that keeps as much of the benefits of the single market intact as possible. Beyond the economy, we need a peaceful, stable and democratic Europe to thrive. The UK and the EU must collaborate to secure this future.

The relationship between the UK and the rest of the EU remains hugely important to all parties. 50% of the UK's trade is with the EU-27 and Britain is a large, vibrant and strong market for the EU-27.

During the period of uncertainty that will accompany the negotiations, the Chambers have a key role to play in helping our members navigate the challenges that result from this decision and inform the important negotiation of the UK's future relationship with the EU.

The British Chamber of Commerce will now establish a working group to drive this work forward and are canvassing the views and insights of their expert members and also looking to provide real practical support to take on this challenge. And it is hoped that this required input will come from town and county Chambers members and we hope that the Bridgwater Chamber will be no exception to this.

The Bridgwater Chamber has close links to our local MP and to Local Government. We will continue to put our member's views forward to get you those



answers you need. With strength and support through our growing membership now is a good time to join the Chamber.

You can download an application at www.bridgwaterchamber.org.uk/contact-us/ with annual subscription at only £100 or £8 a month.



Bridgwater Town Centre Support

The “Bridgwater Town Centre Support” project is proceeding well and has been passed by the POD Board. The project will deliver a number of initiatives to increase footfall in the Bridgwater Town Centre. The enhancements will also be part of the delivery of the Celebration Mile.

The initiatives of this project will support businesses and retailers in the Town Centre to improve business practices to meet customer demand, by providing workshops and digital mentoring.

There will also be a number of

Town events to increase the footfall for businesses and retailers.



The Streetscape will also be improved to enhance the Town environment by providing architectural lighting on the Town Bridge and street furniture; as well as decluttering and rationalising signage and the replacement of dying trees.

The Bridgwater Town Council have provided 35K to assist with the matched funding of this project, which will counter the economic costs of congestion.

Cllr Mick Lerry - Bridgwater Town Council

How should we respond to a post Brexit world?

Following the Brexit vote and the subsequent change in Prime Minister we are now facing an uncertain world.

Despite the announcement by EDF of new contracts issued to local contractors this week there is still considerable doubt as to the future of Hinkley Point and therefore the local economy of Bridgwater. During this time we have seen the value of the pound fall against the dollar by 13% and the Euro by over 17% from the pre Brexit position. This will make imports dearer and also push up inflation as has already been seen with this week's figures, whilst retail figures announced for July show a far better performance than anticipated.

As businesses how do we cope with this uncertainty?

If we manufacture and have the potential for export, it is a very positive picture as long as not too much of our material costs are in Euros or Dollars. Whilst the Government may take some while to reorganise its trading arrangements UK products have not been this competitive for a very long time. If we haven't really considered the export opportunity your bank will almost certainly be keen to assist in guiding you through the best way of achieving your objectives and avoiding pitfalls. China is a huge market and we are very fortunate that the Bridgwater Chamber has great knowledge and expertise to help businesses interested in trading with this very significant market

For those who do not export it is vital that if you purchase goods in Euros and Dollars that you budget for significant inflationary pressure and either look for cost savings in other areas or see how your prices can be increased without too much impact on sales whilst maintaining margins.

For everyone else the message has to be to keep calm and monitor the situation ensuring that if any major investment is to be made requiring equipment from outside the UK it is done sooner rather than later as inevitably currency changes will force up prices.

It is still a situation that requires careful management and cautious optimism, as from the initial response following the vote it is unlikely that the doom merchants will be accurate in their predictions and we are used to managing in a relatively flat economy. A well run business will triumph in any economy and there are always opportunities to be maximised for the brave. Good luck!



Member Focus – The Canalside

Conferencing, Exhibitions, Events, Room Hire, Catering, Bar Service.

Marsh Lane, Bridgwater, Somerset, TA6 6LQ

Telephone: Telephone: 01278 456545

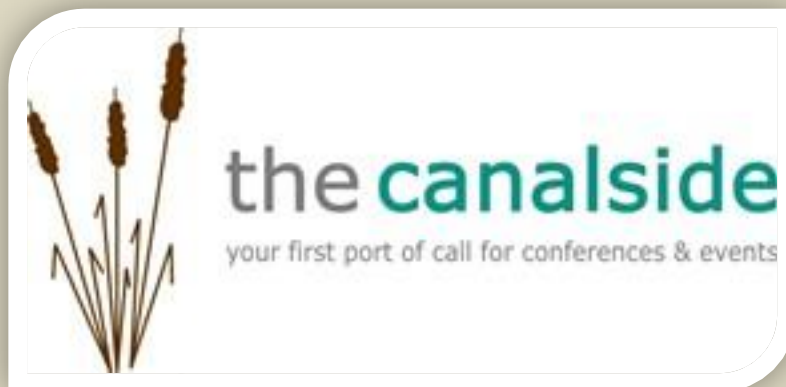
Email: info@thecanalside.co.uk

Website: www.thecanalside.co.uk

They have been told many times by their customers that the Canalside is a hidden gem. That their main hall is the biggest they've seen, their rooms are the cleanest, their staff the most helpful. Hollinsworth Hall has the capacity for up to 350 people and the conference centre has a range of other rooms which are perfect as breakout rooms and smaller events such as seminars, interviews and board meetings.

The Canalside offers free WIFI and free parking making it an obvious choice. They provide delicious, freshly prepared menu options for all budgets along with a quality range of refreshments – filter coffee with pastries and homemade cakes are a firm favorite.

The Canalside is located a few minutes' drive from the M5, near Bridgwater which is the ideal location for the South West as its equi-distance from Bristol and Exeter. Call or email them for more details!



Member Focus – QssIT Ltd

Delivering & Supporting Business Computer Systems

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Improve your IT and your business

In today's world many businesses rely on computer systems, indeed there are few that operate without them.

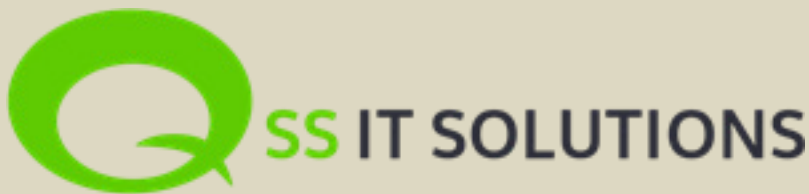
So it makes sense to have someone you can trust to help you find your way through the many and ever changing technologies that exist today. QssIT, as a company, can offer you help and advice with your computers and services in a way that is both practical and jargon free.

They provide practical computer services and advice, creating a tailored solution that is both practical and cost effective for your business.

Fast response times when things do go wrong.

They spend less time fixing things these days, with their remote monitoring services they carry out a regular maintenance schedule backed up by their onsite support, remote services keeping your systems in top condition.

They keep track of what is happening with your systems and deal with small issues before they become major problems, costing you less and leaving you more time to run your business.



Brexit – What's happened

A Members Experience

The votes have been counted and the decision made. The dust is settling over the United Kingdom's decision to leave the European Union, so what does it mean? There continues to be a lot of discussion, speculation, rhetoric and hot air, but what effect has it had?

For us as an IT company its mostly business as usual, we find that many clients and peers are surprised to find the UK on the road for EU exit. There is a general sense of unease as to what the future holds, an uncertainty that is not necessarily bleak or sunny, rather unpredictable like the British weather. For us working in the technology sector we have from the very next day following the vote experienced problems mostly caused by variations in the exchange rate

- immediate price fluctuations on software from the United States
- suppliers will not hold quotes for more than a few hours instead of days or weeks
- Computer hardware prices - many are going up by 10% at the end of July

This has resulted in a few difficult conversations with clients over quotes and pricing, the message is clear the cost of IT is at least temporarily going up.

So what does the future hold? It remains uncertain so we can't tell.

There is one thing we can do and that is join with the rest of the UK and apply a can do attitude. A future where everything is possible, nothing is too much trouble and working through any turbulence that may be encountered on the journey.



Market Focus – China

Brexit means in no uncertain terms that UK must re develop its age old skill of creating trading relationships with parts of the world that are not on our doorstep. Ten years ago doing business with China was viewed as being esoteric – not for the average business. How things have changed! However, China is open for business and Chamber members are encouraged to explore this relatively unknown market and culture of conducting business.

Bridgwater Chamber has created links at senior level in China, not just in Nuclear industry, and manufacturing, but in all areas and sectors of business interest for Bridgwater. Our experts understand the way to go about developing the links that British businesses seek, be that in export markets or in inward investment.

Those of us who are already dealing with Chinese colleagues will be aware of how hard it can be to convert initial interest into real opportunity and tangible business, and if you don't follow the right procedure, your efforts can become frustrating. Bridgwater



Chamber advises its members to be patient and don't rush the close of a deal with Chinese, if they are talking to you, they are still interested, although Chinese are very methodical and will take each step of the business relationship at their pace. Even with an excellent product to sell, remember who is the buyer and who is the seller, and remember that if they are talking to you, they are talking to other people from other countries as well.

Bridgwater Chamber have fostered the connections to Chinese Government, both centrally in Beijing and in the provinces. One of the striking features of China is the number of massive provincial cities that nonetheless are almost unknown to us in Europe. China has had its door open for business to the world for a number of years now and whilst the opportunities and economy in China is strong, the key tier one cities are becoming saturated with foreign business people that we are competing with for our share of the Chinese market.



We all know of the top cities, but what about Nanjing, Jinan, Harbin, Huai'an and the like? In Shanghai the trade delegations are queuing up, but travel to Harbin and Europeans are a rare sight – and yet Harbin has three times the population of Birmingham.

Another edge that you might well seek is to be ready to embrace new ideas. Big projects in China start from political decisions and connections in China, who are ready to discuss new areas of cooperation. For example, with 7-a side rugby becoming an Olympic sport, Bridgwater provided elite rugby coaches for the Shandong Provincial teams – the result, both men's and women's teams went on to win gold medals at the Chinese National Games; this, amongst other projects including Education, Medicine, Technology and Energy production, has created a strong bond for both inward investment and opportunity for Chamber members to benefit from.

Get in Touch with the Chamber if China is a market that interests you.

Join the Bridgwater Chamber – Plenty of benefits and great value

Joining the Bridgwater Chamber of Commerce brings with it a number of benefits that allows your business to grow. The membership more than doubled in 2015 and this allows us to give even better value to the local business community.

The Chamber provides members with:

- networking forums where you can meet with like-minded businesses in the area
- having the ear of local and national politicians to lobby on your behalf
- promoting your business via our website and newsletters
- providing free business advice
- help towards getting available Government business grants
- seminars and workshops

We also sit on a number of local forums including the Town Team and Development Forum that constantly look into improving Bridgwater.

Membership fees are retained at a rate to encourage all businesses to join. For 2016 we are currently offering membership at only £100 for the year or, if you prefer to pay monthly by standing order our normal rate is £9 per month. However we are currently offering a special rate of £8 per month which is fixed for 3 years for those who wish to join at this time.

If you would like to join download an application form at www.bridgwaterchamber.org.uk/contact.

If you require more information, please don't hesitate in contacting us or view our website www.bridgwaterchamber.org.uk.

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