



Wells Chamber of Commerce
4th July 2023
Old Mill Board Room
MINUTES

Present: Sue Bartucca, Louis Agabani, Rod Major, Dawn Payne, Robert Powell, Jonathan Orchard, Ian Ames-White, Mike Magrath (Wells Golf Club), Lewis Dyer, Mike Tucker

1. **Apologies:** Mark Adler, Andy Vallis, Tessa Munt, Anna Hay

2. The minutes of the last meeting were approved.

3. Twinning report from Dawn Payne - they are looking at £6,000 to pay for a visit of the twinning towns to Wells. Wells Council is providing a civic meal on one evening. They are looking for funding from the Chamber. The Twinning Society do their own fundraising events to raise money for these visits. The Chamber will make a decision by September's meeting about the amount of funding. Dawn was asked to update the committee on the progress of the visit and funding on a monthly basis.

4. The Wells Chamber of Commerce LinkedIn page is operational - Sue Bartucca is admin - please follow if you use LinkedIn. Louis has created a new email address wellscofc@gmail.com which has been updated on the website.

5. Please supply up to 300 words about your business and a picture and/or logo so we can update the Chamber website with all member's information - currently only four members appear there. Sue will send out a message to all current members to do this with a deadline.

6. South West Growth Hub helps small businesses find and help apply for grants. Devon, for example, has £200K available for business - for grants of up to £25K each. Peter Doyle of SW Growth Hub is coming to talk to the Chamber in October. Louis has received grants from them in the past. Grants are available for refitting shops, staff training, new technology and so forth. They also run free two-hour workshops showing people how to use Canva marketing software, for example. We need to issue a press release advertising Peter's visit and mentioning how valuable their help would be to small businesses. We also need to mention the Chamber's own seed money fund for small businesses to claim in the press release.

7. Somerset Chamber of Commerce and Wells Chamber networking breakfast - Sue to investigate dates and costs.

8. Somerset Mentoring programme - Sue B to invite someone to speak at a meeting.

9. Treasurer's report

The Chamber bank account stands at £9,057.19. This includes grants and Wells Loyalty League funds - sponsorship for Wells Theatre Festival has come out. We still have £6K grant money available and can use some of it for the networking breakfast costs. This money came from Somerset and it is for seeding new businesses.

Wells Festival of Literature donation - Jonathan will send them the £100 agreed last meeting - Sue will pass on the details of whom to contact.

10. There has been a lot of shoplifting in Wells recently with some physical violence towards shopkeepers - one ended up in hospital, plus some vandalism. There is a retailers' What's App group with 80 members who share CCTV images. The group was set up during Covid but is now used for security to report fake money and shoplifter incidents. CCTV images are also shared within the group.

Andy Vallis is writing an article for Wells Voice which will contain a quote from the Chamber informing people that the retailers are getting legal advice about posting shoplifters' images on Facebook. They are also looking at providing a special phone for the PCSO to be able to share these CCTV images with them. The more reports they get with photos the more likely that a police presence will be deemed appropriate in Wells. There is also a possibility of financing a PCSO in Wells or a security firm. Louis was keen to reiterate that no promises of money from the Chamber had been made. Larger retailers have started to get involved as they are experiencing issues too. There will be some plain-clothed policing on Saturdays from now on.

Louis has written to the police and Somerset Council and requested a Partners and Communities Together (PACT) meeting to which the police and enforcement officers have a duty to turn up.

11. AOB

Anna Hay of Harris and Harris requested some Chamber meetings to be scheduled during the working day as she finds childcare difficult in the evenings. It was suggested that we ask her if a 5.30pm meeting would be more convenient for her.

Louis presented the latest version of the membership recruiting leaflet- he has asked that members send any comments to him. It was suggested that membership fees are mentioned on the leaflet and the speakers who are coming to the meetings.

12. Dates of next meetings

Monday 7th August will be a social at The White Hart at 6pm. Louis will go and see them and the Chamber will put some money behind the bar for first drinks.

Sue to update the meetings on the website.

- Monday 7th August – social – The White Hart
- Tuesday 5th September
- Monday 2nd October - speaker Peter Doyle of South West Growth Hub
- Tuesday 7th November
- Monday 4th December

To close the meeting, we enjoyed a talk on Wealth management “Tax savings and efficiency” by Jonathan Orchard at Old Mill

For personal financial success which applies to everyone despite your financial status the foundation is to first understand your expenditure- your current expenditure and your desired expenditure - and your survivors' expenditure. Other investments have no purpose unless you know what you are aiming for.

A proper financial planner will map out your finances first - now and in the future. Can you afford everything you want to do? Are you on track to get there? Once you understand your expenditure, you can look at how to improve your finances.

Building wealth is a slow, steady process, protecting what you have along the way.

Pensions are very important and are the cornerstones of good business financial planning. You can loan or borrow with your pension - for commercial uses. Important for tax relief opportunities.

It is also important to make sure your will is up-to-date - there are all sorts of ways that you can avoid inheritance tax and so forth, including life interest trusts.

Jonathan also recommended that everyone should have a lasting power of attorney and considers one to be just as important as a will. If you use the government website it only costs around £85.

Jonathan is happy to recommend Chamber members to his colleagues for an initial free meeting - charges will apply going forward of course.