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Business Link



NEWSLETTER

CHORLEY
& SOUTH
RIBBLE
BUSINESS
CLUB

April 2003

Rosebud continues to blossom

Finance for small and medium-sized businesses in Lancashire receives a further boost.

The Rosebud Fund set up in 1986 by Lancashire County Developments Ltd (LCDL), the economic development arm of Lancashire County Council, continues to achieve its aims. As a result LCDL has recently made a significant additional investment into the Fund.

Lancashire County Council established the Rosebud Fund to provide much needed finance for small and medium sized local businesses that find it difficult to raise all of the finance they require from traditional sources such as banks.

Hazel Harding the Leader of the County Council and Chairman of LCDL said: "Rosebud makes a very important contribution to a vital sector of the local economy. More than 97% of local employers are small and medium sized enterprises that can sometimes find it difficult to secure all of the finance they need to grow and develop".

The Rosebud Fund is available to assist with finance by way of loan, equity or a combination of the two. Support of £5000 to £75000 is available across all business sectors and for most purposes. The repayment term is usually up to 5 years.

Applications usually involve Rosebud funding complementing other financial contributions to the business. Typically the interest rate payable is 2% above Base Rate, with an arrangement fee of 2.5%. The objective is to support viable businesses and thereby promote employment in Lancashire.

During the 16 years the Rosebud Fund has existed over £4m has been invested in more than 250 businesses, helping them to create thousands of local jobs. The Rosebud Fund is managed by Enterprise Ventures Limited, which has other funds under management and which offers a wide range of financial support for growing businesses. The volume of enquiries/applications for Rosebud support has increased significantly over the past 12/18 months and the number of offers of support is presently running at more than double last year. As a result an additional investment manager has joined the Enterprise Ventures team.

Given the increased funding and the attractive low interest rates, it is anticipated that in the future even more businesses will be assisted.

The process for seeking Rosebud assistance is straightforward and involves the submission of a business plan or completion of a simple application form, whichever is felt appropriate.

Examples of recent investments include a distributor of parts for commercial and domestic heating systems, an embroidery service, an engineering company and a horticultural nursery - a very wide portfolio indeed, reflecting the diversity of entrepreneurial spirit in Lancashire.

For more information please contact:-

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Noticeboard...

Members news, special offers and members discounts, items for sale and items wanted. Just email me the details, your email and a logo.

AD-OPTIONS!

Ad-Options supported Red Nose Day by presenting over £200 worth of T-Shirts to Andy Duckworth of Legal and Trade in Preston who ran the local call centre for Comic Relief donations.



Unsolicited Calendars

We have received a number of complaints regarding the distribution of unsolicited calendars followed up with invoices from a Cheshire based company. Bearing in mind the normal free distribution of calendars as a marketing and advertising tool you may wish to warn of the potential problems that acceptance of the calendar can cause. Lancashire Trading Standards

Have you ever thought how many Universities we have in the towns close to us? I have come across a free service which links businesses to the relevant expertise in those Universities across the North West. Although the majority of enquiries concern technical problems, almost any question can be asked. (A recent enquiry was about how to promote a chain of casinos). It is called KnowledgeNorthWest & you can contact them on:- Tel: 0161278 2707, FAX 0161 737 7700, info@knownw.com or www.KnowledgeNorthWest.com John Thompson

THE NEXT MEETING

TUESDAY 7.45 for 8pm

1st april

Trading Standards - Business Fraud.

Jim Potts from Trading Standards has agreed to come along, even though it is April Fools Day! I have asked him to talk about Business Fraud / Scams etc. and of course Consumer/Traders rights are all part and parcel of his expertise.

The Rosebud Fund

Also speaking at this months meeting is Keith Molyneaux from Lancashire County Councils Rosebud Fund. See opposite for more information.



The Chairman writes

Our New Chairman – Keith Ellison

My thanks go to Steve Ward for his excellent Chairmanship of the Club over the past three years, he has done an excellent job. Steve has now taken up the post of Vice-Chairman and I look forward to his help and advice over the next year. He has also promised to continue to organise the Christmas Dinner, which he does so well, and to assist Lisa in the production of the newsletter and continue to give her support with the web site.

I take over from Steve with the Club in good shape despite of a slow down in the number of new start up businesses in the area. The Club is financially secure, but we cannot rest on our laurels, we have to continue to attract new members, which, with fewer new businesses out there, will be a challenge. We have already started to address this by attending two business exhibitions aimed at start up and fledgling businesses in both the Chorley and Leyland areas to promote the Club.

For my first column as Chairman of the Club I thought I would highlight the members of the Club committee and explain the contribution they make.

John Thompson, Engineering Support.Co.Uk is our Hon. Secretary, producing all the minutes and documents required to run a club such as ours. John makes sure that we all remember the tasks we agreed to carry out at the last meeting.

Tony Hilton, John Goulding & Co. Chartered Accountants is Hon. Treasurer responsible for all those money matters that I know nothing about. Tony has announced his intention to retire as Treasurer at the next AGM so we are actively looking for a replacement for him. Any of you accountants like to volunteer?

Christine Brown Brown & Lonsdale Chartered Accountants is Club contact and is responsible for looking after new members, a job that Chris has undertaken for some time as those that have joined over the last few years can testify. Chris is always coming up with ideas on how to increase the membership and is our best 'ear to the ground'. Her work for the club cannot be over estimated.

Lisa Thomason Impression Design is the newsletter editor and also looks after the Club web site. Lisa is always on the lookout for articles for the newsletter, so please send her any interesting snippets you may have about business in general or your business in particular.

Phil Lancaster Euxton Lock Services & Signs is responsible for the upkeep of the Club database. If you have any alterations to your details, please let him know. It is a difficult job to keep the database up to date. Phil is also the person who runs the raffle at each meeting and organises the annual bowling night in January.

Brian Wilding Chordale Wine Merchants, well-known purveyor of fine wines, produces the Club directory each year and of course treats us to a wine tasting in November.

It must be remembered that every one of the committee has a business to run and my thanks go to them all for their hard work and the commitment that they show to the Club.

We are pleased to welcome new committee members, so if you would like to become more involved just give me a ring or speak to any member of the committee or even just come along. Committee meetings are held at Lancashire College (in the bar area) on the third Tuesday in the month at 7.45pm.



Whats on in 2003

The programme for 2003 is well developed and has taken note of the response from members to the questionnaire circulated at the AGM. Please note that there will not be a meeting in August. To replace it there will be a social powerboat event at Rivington Reservoir on Thursday July 17th.

- April 1st:** – Jim Potts – Lancashire County Council Trading Standards Office
- Keith Molyneux – Lancashire County Council Rosebud Fund
- Alternative Funding for Business.
- May 6th:** – Will Kintish – Working the Room. Polish up your networking skills
- June 3rd:** – Car Leasing and Financing a Vehicle
- Carol Mellor, - speaking about her new role at H.M.Prison Garth. TBC
- July 1st:** – Member's' Exhibition
- July 17th:** – Powerboat Driving Competition & social event on Rivington Reservoir.
- Aug 5th:** – No meeting.
- Sept 2nd:** – Meet the Taxman. Peter Robinson Inland Revenue Business Support Team. TBC
- Oct 7th:** – New developments in E-commerce, and the World Wide Web. TBC
- Nov 4th:** – Wine Tasting.
- Dec 2nd:** – Member's' Presentations.

Just & Laughs

A woman walked into the kitchen to find her husband stalking around with a fly swatter. "What are you doing?" She asked. "Hunting Flies" He responded. "Oh. Killing any?" She asked. "Yep, 3 males, 2 Females," he replied. Intrigued, she asked. "How can you tell?" He responded, "3 were on a beer can, 2 were on the phone."

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12 St Wilfrid Street PRESTON PR1 2US
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