

News for Businesses



JANUARY 2006

Produced by the Rural Economy Team at North Dorset District Council

Are You Ready For A-Day?

WELCOME

Welcome to the second edition of the newsletter, prepared by the Rural Economy Team. We hope you found the first edition helpful and informative. This edition contains some important news that directly affect businesses in respect of pensions, together with new items and an update on previous articles. If you have any comments to make, please

contact

Pam Bacon,

Policy Manager

Rural Economy

01258 484005.

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On 6th April 2006, otherwise known as A-Day, the UK will see the biggest shake-up to pension legislation for over a generation. The new rules being introduced will impact individuals in different ways, especially the self-employed, local business owners and company directors. However, those in company pension schemes will not be immune from the amendments. If you currently have a pension of any sort in place, you may be affected by these changes and may need to take appropriate action before A-Day, writes Neil Sutherland, an Investment Representative with Edward Jones in Shaftesbury. Failure to do so, could easily result in lost opportunities for good.

The new rules are far too numerous and detailed to fully explain here but the main changes are as follows:

- A single lifetime allowance set initially at £1.5million is the maximum fund value that can be built up without a potential tax charge of 55%. If existing funds are able to use this allowance already or it is likely that existing funds will be above this at your retirement, there is the ability to register for protection from this potential tax charge;
- The annual allowance for payments into a pension being eligible for tax relief will be set at 100% of earnings for individuals with an overall initial annual limit of £215,000. Employers are not limited, but payments in excess of the annual limit will be taxed on the individual;
- The current minimum age of 50 at which your benefits can be taken in retirement will be increased to 55 by 2010;
- There will be changes to the tax-free lump sum entitlement and a wider variety of options on how your benefits are taken at retirement. You will have the option of passing the remaining balances of pension funds to your heirs on death;
- There will be greater flexibility as to the assets in which your pension fund can invest, although the Chancellor has since ruled out personally-owned property, vintage cars and fine wines;
- As investment rules are being relaxed, many people will also consider a self-invested personal pension or a SIPP but before making any decisions, it is vital you review your current situation to see how A-Day will impact.

Please contact your financial adviser for further information or make contact with Neil Sutherland of Edward Jones of Shaftesbury on 01747 854206, who has kindly provided this information.

Edward Jones Ltd is authorised and regulated by the FSA.

E-Business Directory

You will be pleased to hear that the Council has formally launched its E-Business Directory, which is available from the home page on our website using the button "North Dorset On-Line Directory".

In addition to providing a really useful search facility for members of the public, a key aim is to promote the wide range of businesses and community organizations in the area by making it easy for potential customers to find out what is available in the local area.

If you are a North Dorset company, community organization or club, this Directory can help you network, find potential suppliers and customers across North Dorset.

What's more, you can add your company and organization free of charge. Any company wanting more than a basic entry may be charged a fee.

The Directory has been set up in such a way that individual businesses and organizations are responsible for the data held and can update information through the use of a unique password allocated when they wish to become a member.

The search facility will enable you to find a company by product/service or name.

The Directory provides step by step instructions on how to register your company details for inclusion.

For more information, please contact the Rural Economy Team on 01258 484005.

Dorset Business Mentoring Programme—DORMEN

September 2005 saw the launch of an exciting new initiative for rural Dorset—the Dormen project.

The Dorset Mentoring programme has been established to provide one-to-one mentoring support of new businesses, and those with growth potential, throughout rural Dorset.

Mentoring is a relationship between two parties, where one (the mentor) gives the other (the mentee) guidance to achieve agreed objectives.

The programme for Dorset has been developed through a partnership of local authorities, public and private sector agencies and some of the higher/further educational establishments in the area.

Dormen Business Mentors are experienced business and professional people who provide their time at no charge. They are trained in business mentoring and kept up to date with recent developments in business knowledge and skills through our continuing programme of development.

If you are a small developing business a Dormen mentor may be able to provide you with help from a business person who has been there and done it!

If you are interested in becoming a mentor or require support as detailed above, please contact the Programme Manager, Mick Waite on 01202 862442 or email: mick@dormen.org.uk

Consultation with Businesses and Business Organisations

Working in partnership with the Federation of Small Businesses, the Council is organising a consultation meeting with local businesses and business support organizations on local authority budgets and services impacting on the business community.

The Council has a duty to consult with its business community in respect of National Non-Domestic Rates (NNDR). Through close partnership working with the FSB we have agreed to widen the scope of

the consultation to discuss a range of other specific issues impacting on local businesses, including: Small Business Rate Relief Scheme; Business Improvement Districts; Local Strategic Partnerships & Local Area Agreements; Licensing Laws and Trade Waste/Recycling.

The event will take place at the Hall & Woodhouse Conference centre, Blandford on Thursday 16th February from 6.30pm. Contact us for more details.

North Dorset People & Places Awards

The Council hosted its inaugural People & Places Awards Ceremony at Bryanston School on the evening of Saturday 26th November 2005. The event was hailed a huge success and was attended by about 200 local people, from all sectors of the North Dorset community.

Nominations for the awards were invited during the Summer 2005, which recognized and rewarded community endeavour and celebrated the work of people and businesses across the District.

The event was sponsored and supported by local businesses/organizations, each of which sent a representative to make the award presentations. The businesses who contributed to the success of the event included: Blackmore Vale Magazine; Olives et Al; the Environment Agency; Hospital Metalcraft; Media 4 Graphix; Signpost Housing; Snibor; Western Design Architects and Bryanston School. We are extremely grateful to each of our sponsors for their contribution and involvement in the awards.

Several of our local businesses scooped awards and were recognized for their quality and customer service and their interest in developing their workforce.

S&N Household Products from Sturminster Newton were congratulated on their contribution to two community recycling enterprises—Your Choice Furniture Recycling & WISH.

Your Choice takes in old furniture, refurbishes it and offers it to people on low incomes; and WISH—Wessex Independent Self Help— recycling scrap wood to form new products, each provide therapeutic work for people recovering from mental illness.

Bijoux Beads scooped the small business of the year award, with the owner investing a great deal of time in developing a young member of her workforce, sharing her knowledge and enthusiasm of the business. Highly commended were the Brewery Farm Shop & Post Office at Ansty, Nr Hilton and the Cross Stores at Child Okeford.

The award for the Best Bed & Breakfast business was given to The Retreat at Shaftesbury, where hosts Bernard and Sheena provide a warm and friendly welcome to all guests. They were congratulated on their efforts to accommodate the needs of disabled visitors. Highly commended were Northwood Cottages at Manston and the Old Bakery, Pimperne.

Winner of the Best New Tourism Business was awarded to The Threshold Centre, Gillingham for their eco-tourism venture. Highly commended was the Olive Branch Café, Blandford.

Congratulations to all the winners. Arrangements are now underway to organize the 2006 awards. If you are interested in becoming involved in any way, whether through support or financial sponsorship, please contact a member of the Rural Economy Team.

Farm Plastic Recycling Scheme

We recently received notification of a new pilot farm plastic recycling scheme that will have a pick up point in North Dorset.

The scheme, organized by the Farming and Wildlife Action Group, can accept mixed loads of

the following plastics: clamp sheet, wrap, small feed bags (25kg), inners of fertilizer bags, all of which should be as clean and dry as possible.

The scheme cannot accept mixed loads of string, netting, woven

fertilizer or feed bags. There will be a charge for disposal costs of between £20-£40 per load +VAT.

Further details of the scheme and pick-up points/dates can be obtained from FWAG on 01823 355427.

The Council's website is a very valuable source of information. It provides information of the range of support available to businesses and contact details of organisations who can assist with a variety of issues: www.north-dorset.gov.uk

North Dorset Business Breakfast

Arrangements are underway to organise a business breakfast and we are liaising with Shaftesbury School to utilise their facilities during the Easter break—date to be confirmed. The format for the event will be to connect businesses with learning providers, and to understand better the specific training/workforce development needs of businesses. We aim to record this information to assist in lobbying for the provision of learning locally.

If you are interested in receiving more information, please contact Pam Bacon on 01258 484005.

Food & Drink Enterprise Development Service

A new and innovative approach to business support provides food and drink companies with face-to-face on site advice through the launch of the Food & Drink Enterprise Development Service (FEDS), available to small food and drink businesses in Devon, Dorset & Cornwall. With a wealth of experience, their food and drink experts will give you practical help in building your business. FEDS is a FREE service.

Contact FEDS on: 01392 878322

Website: www.swfeds.co.uk

Business Support Organisations

The following information is provided to assist you with making contact with the relevant business support organisation which will be able to respond to your specific needs as a business.

Business Link Wessex

Business Link Wessex specialize in helping businesses across Dorset, Hampshire & Isle of Wight to develop and grow. They offer access to a comprehensive network of business contacts, information, seminars and advice, to enable businesses to realize their ambitions. Most of their services are free of charge or subsidized.

Website: www.businesslinkwessex.co.uk

Advice Line: 08454 588558

Federation of Small Businesses

The FSB is the largest campaigning pressure group promoting and protecting the interests of the self-employed and owners of small firms. Formed in 1974, it now has over 185,000 members across 33 regions and 230 branches.

Website: www.fsb.org.uk

Wessex Regional Office - Tel: 01425 280080

Email: colin.jamieson@fsb.org.uk

Dorset Business

Dorset Business is the Chamber of Commerce & Industry for Dorset. It is an independent organisation that has been created to benefit its members' businesses and to enhance the business environment of Dorset. The Chamber provides services that can make financial savings for members.

Website: www.dcci.co.uk

Tel: 01202 714801 (Chief Executive)

Email: peter.scott@dorsetbusiness.net

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Nordon, Salisbury Road, Blandford Forum, Dorset, DT11 7LL **Tel:** 01258 484005
