



THE HISTORICAL ECONOMIC IMPORTANCE OF PENZANCE HARBOUR IS RECOGNISED BY THE GOVERNMENT



The Secretary of State has signed off the Listed Building Consent application which is the last planning hurdle in progressing the redevelopment of Penzance harbour, in the letter of approval it is confirmed that the Secretary has considered all of the support and opposition to the plans but he stated that he is of the view that the scheme:

“.....will enable and protect the current role of Penzance as a commercial port of strategic important in Cornwall, improve the vitality and quality of its harbour and support the local economy of both Penzance and the Isles of Scilly. It will protect the harbour area and surrounding public highway and other neighbouring properties from rising sea levels associated with climate change, and the increasing frequency of severe storms and associated flood and storm damage and disruption caused by storm seas. Furthermore it will provide an improved port facility that maintains and enhances the economic viability of the area and there is community benefit in ensuring its viability as a working harbour which enhances the local economy.”

The full letter of approval can be seen [here](#) on the True Friends of Penzance Harbour website.

It is worth noting that although English Heritage placed some objections against the scheme and also recently upgraded the pier to 2* status they have stated that they would not support a Public Enquiry into the scheme. This appears to indicate that they recognise the importance of the scheme and also that mitigation has been put in place to protect the structure for future generations.

Although the Department of Transport's share of funding for the project has yet to be confirmed it is highly unlikely that the matter would have been approved unless the funding will similarly be approved in

October.

So there we are, the work put into ensuring that the scheme will proceed as planned by garnering the support of a huge number of local residents, writing endless letters to Councillors and Government Departments, putting up with being vilified and personally attacked in the press, receiving anonymous letters and phone calls and so forth has been worth it. 600 years of the development of Penzance Harbour to meet the needs of the maritime economy continues!

It is anticipated that work will now commence in February 2011 to ensure that Penzance has a working harbour that complies with current legislation, that is fit for purpose, that meets the needs of passengers in the 21st Century, that meets the needs of the residents of the Isles of Scilly, and above all provides the foundations for further development in the harbour area thereby creating jobs and improving the economy for the benefit of all.

Mike Waters
Chairman

CHANGE OF OWNERSHIP AT PLANET ICE

Dear All

it is with mixed emotions that we have now sold our ice cream parlour (Planet Ice) and will no longer be in the shop. We would like to pass on our thanks to the Chamber and all its members who have supported us in the last 5 years and wish the new owners every success. We hope the Chamber & its members carry on the great work they do for the town and wish you ALL the very best in the future, hopefully we will continue to attend the Chamber meetings and be involved in all the great things that happen in Penzance,

All The Best

Will & Donna Perrin

Penzance Arts Club

The Penzance Literary Festival continues with various events across town through to Sunday.

Last chance (one week left) to see Rod Walker's show 'High Summer' in the Club Foyer and Drawing Room..

Sandy Acre Seven play their 60's lounge sounds at the Club on Saturday night 21st August at 8pm. Highly recommended!

If coming for Sunday lunch please make reservations before Saturday for lunch from 1.30 to 3.30pm.

Next week we have a John B Anderson show in the Foyer and Drawing Room from Friday 27th August with a PV from 6pm, Open Mic on the same night from 8pm and the Shack Up boys here on Saturday night 28th August for a Bank Holiday special from 8pm.

In addition a date for your diary....we will be holding our '1st Anniversary of being at the Club' Party on Saturday 4th September and would like to extend an invitation to that to all Members and their partners.

What have we been up to this week?

In this column the Chairman will be summarising what he (and others) has been up to during the past week on behalf of the Chamber:

Another week of emails and phone calls but free from meetings!!

BANKS UNDERVALUING PROPERTIES

The Forum of Private Business believes that banks are often under-valuing properties when considering them as security for business loans. This means that many small businesses are either forced to stomach unfairly high interest rates on credit – or are denied loans altogether.

Research carried out by the Forum last month revealed that smaller businesses can expect to pay more than double the interest rate on unsecured loans than on lending guaranteed by assets. On average, members of the Forum's Economy Watch panel faced interest rates of 11.8% on unsecured borrowing, compared with 4.5% for secured lending. Of those business owners providing security, almost three quarters 74% secured the loan against either a commercial or residential property, highlighting the importance of fair and accurate valuations.

Andrew Bacon, of business property specialists Leaseholders United, is the Forum's advisor on property issues. He explained: "One of the root causes of the crisis of lending on commercial property is the lack of transparency in the UK's commercial property market. This has left many valuers with inadequate market data that, given economic conditions, will make them more pessimistic resulting in lower valuations on commercial properties. This means many banks will subsequently have a limited appetite and ability to lend to businesses."

However, Leaseholders United has developed a solution to the problem. 'CostMINDER' is an online tool which allows users to input the details of any shop, office or industrial premises in England and Wales in order to obtain an independent assessment of its value.

Mr Bacon said: "Creating transparency is by no means simple and it has taken me and my team at LeaseholdersUnited nearly five years to develop a cheap and workable solution. Our 6,000 free 'online communities' can enable businesses to create the transparency needed quickly and easily. This will not only help to firm up valuations but also give businesses the data they need to negotiate lower property costs."

News from the Cornwall Chamber of Commerce and Industry

CORNWALL BUSINESS CLUB

Truro and Penwith College in association with Business Link invite you to attend the Cornwall Business Club with Guest Speaker: Jack Russell, Inspirational Speaker and Author of Don't Tell the Bumble Bee.

Thursday 2nd September 2010 6.00pm for light refreshments with a 6.30pm start Fal Building, Truro College.

Attracting over 100 guests, The Cornwall Business Club provides an excellent networking opportunity for local businesses to share knowledge and experiences.

Guest speaker, Jack will share his excellent theories on motivation and inspiration in an exciting and interactive session.

If you are interested in attending this free event and work for a business based in Cornwall, please register online: www.trurocollege.ac.uk/cornwallbusinessclub

Or contact Truro and Penwith College Business Centre on 01872 242718, email businesscentre@truro-penwith.ac.uk.

Please note that places are strictly limited and will be accepted on a first come first served basis.

Family Fun Day at The Cornwall Hotel Spa & Estate.

Sunday 22nd August 2010 (12noon - 6pm).

BBQ, Live music, Pimm's Bar, Inflatables, Face Painting, Balloon modelling, Wild animal and bird of prey show, Pitch 'n' Putt, Street Theatre and more surprises on the day.

Come and discover The Cornwall - on the B3273 just outside St Austell.

Fun for all the family - for more details call us on 01726 874050 or visit: www.thecornwall.com

STOP PRESS (RECEIVED JUST AT THE LAST MINUTE!)

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We look forward to meeting you!



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