

In this issue

- Land Development Control Plan
- Media on St. Helena
- Income Tax (again)
- Enterprise St. Helena
- **AGM**

Land Development Control Plan

The LDCP has finally been steered through two thorough sessions of public consultation, with the organisers doing more than ever before to get everyone's questions and concerns aired and answered.

Of course, the Chamber's members have their own particular opinions about the new LDCP, but the Chamber Council has also attempted to represent the private sector's collective view with a submission that included quite a number of points, many of them shared. The submission is available for members on the website.

Media on St. Helena

In the previous Newsletter, we reported that the President, Stuart Moors, would assume the Chamber's seat on the board of the St. Helena Broadcasting (Guarantee) Corporation (or SHBC for short).

Since then, the Membership (i.e. the effective owners of the corporation) has also moved into the voluntary sector, with the withdrawal of the founding member (the Attorney General) occurring as planned. Along with other voluntary organisations, the Chamber is now also a Member.

A community-owned media organisation is a new concept for St. Helena, and we will be eager to see it prosper alongside other private sector media offerings.

Income Tax

SHG have issued another set of proposed changes to the Income Tax regime. Several people have suggested that this is SHG simply correcting the mistakes of the first two changes, but this isn't the case. SHG have always explained that the changes will be brought in with a phased approach, and this particular set of changes is almost all good news for businesses, including reduced Corporation Tax, accelerated depreciation, rollover of accumulated losses and much more that is clearly designed to make St. Helena a more attractive proposition for

businesses to start up and be sustainable in a changing world.

Enterprise St. Helena

You will, no doubt, have come across the term "Enterprise St. Helena" which is to be a new non-governmental organisation to lead SHG over the uncharted roads from a predominantly SHG controlled state to a private sector led economy, with tourism at its heart.

In a sense, it is a tricky thing to pin down, as the group will be independent of SHG, yet a major part of its mandate is to make things happen in SHG. Its other major function is to develop and support the private sector, much as SHDA has done to date, but with a much more concerted focus on development.

The defining document is the Economic Development Plan (or EDP) and we would recommend it as required reading for any entrepreneur, big or small, eyeing the opportunities for business on St. Helena.

The well-developed rapport between the Chamber and SHDA should translate directly to a high degree of cooperation between the Chamber and Enterprise St. Helena in the coming months.

Annual General Meeting

The AGM this year will be held at the Consulate Hotel on:

Thursday 5th April at 7.30pm

The coming years, up to the opening of the airport (and beyond), are going to be an exciting time for the private sector, and the unprecedented level of influence that the Chamber has built up over the last few years will only increase, as SHG rely more and more on new investments and existing small businesses to make sure that the island's economy is prepared for the future.

So, whether you want to get involved at the Chamber Council level, or simply as a member, come and join us at the AGM to play your part.