





BUSINESS PANEL



OUR EXPERTS SHARE THE KNOWLEDGE...

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To be a future panellist, contact wgreen@guernseypress.com

Local cloud's silver linings

I AM CONCERNED about putting my sensitive company data in the public cloud, is there a secure Guernsey-based alternative?

Jason Connolly, director at NGIT, replies:

Definitely. Adoption of local private cloud services continues to grow exponentially, giving flexible access to emails, files and applications from any internet connected device, anywhere in the world. There is also the added reassurance that all sensitive data is securely stored in Bailiwick data centres.

The simplicity of this approach is especially attractive for Channel Island organisations. With minimal fuss, cloud services provide secure access to all the IT facilities businesses need, but without the requirement for onsite servers or in-house expertise. Local organisations can keep their sensitive data in a local private cloud, safe in the knowledge that the maintenance of servers, back-ups, disaster recovery, antivirus, firewalls, 24/7 monitoring and updates are dealt with.

Paying a monthly fee for all elements of IT helps with cash flow and budgeting and has allowed local businesses to keep expenses to a minimum, providing a highly flexible system that can quickly grow with their business. Also, businesses generally need not employ specialist IT staff, instead partnering with IT service providers to buy in a complete end-to-end service.

The advantages of cloud-based systems are clear – eliminating the requirement for onsite server equipment and with no back-ups to worry about. Everything is included in the service including provision of all hardware, software, maintenance, 24/7 monitoring, updates and data



centre costs. Businesses gain access to enterprise grade capabilities, for instance resilient server infrastructure, remote access and disaster recovery, at a fraction of the cost of building an equivalent in-house system.

Cash flow is improved, paying monthly for only the

services used, plus the flexibility to quickly adapt and grow.

We have seen significant growth of our cloud services as Channel Island businesses support the local economy while also benefiting from better performance, security and service.

Can I transfer RAT to UK scheme?

HAVING worked in Guernsey since leaving school, I am permanently relocating to the United Kingdom. I have a retirement annuity trust scheme and would like to transfer this to a UK-registered pension scheme and continue to make savings. Is this possible?

Sean Gillease, business development manager, Sovereign Trust (Channel Islands) Ltd, replies:

Yes, it is possible to transfer from a Guernsey retirement annuity trust scheme into a UK-registered pension scheme in order to consolidate your pension and to continue making savings. However, you should be aware that a number of UK scheme providers will not accept pension savings which have been accumulated from outside the UK because it can cause administrative challenges for them. Such a transfer is, however, legally and technically possible and there would not be any tax charge applied for transferring out of the Guernsey RAT to a UK-registered pension scheme. The key factor would be identifying a pension provider able and willing to accept such a transfer of non-UK sourced pension savings. Often this requirement will exclude the largest providers in the UK, who rely on simplicity and consistency. Certain providers who also have an international exposure, such as Sovereign, provide UK-registered pension schemes via their licensed and regulated UK pensions businesses. As such it can make it easier to approach a provider who has a Guernsey, an international and a UK presence – and generally such firms will be able to accept such a transfer. Speak to your financial adviser, who will be able to assist you in identifying a suitable UK-registered pension scheme provider. They will also be able to assist with the transfer process and any costs that may be involved.

Breaching planning laws will bring repercussions

WHAT could happen if you breach the planning laws?

Carey Olsen senior associate Rachel Jones replies:

The Development and Planning Authority has a duty under law to investigate and take action against possible breaches of planning control. Examples of such breaches include works carried out without planning permission, unauthorised change of use, non-compliance with a condition imposed by a planning permission and unauthorised advertising/signs.

The DPA will usually first attempt to resolve such matters by informal discussion, but there are a number of enforcement tools available where it appears there has been a breach of planning control which should be remedied.

These include the issue of a number of notices, but the one used most often is a compliance notice. This is served on the owner of the land concerned, the occupier (if he is not the owner) and any person appearing to have an interest in the land. The compliance notice should set out the steps required to remedy the breach. With regard to historic breaches,

the DPA is prohibited from issuing a compliance notice after (1) four years of the date of the alleged breach or 10 years in respect of a material change of use, or (2) four years from the date the facts alleged to constitute that breach are first known by the DPA, whichever is the sooner.

A compliance notice must contain certain information as prescribed by law.

If you think a compliance notice should not have been served or if you think it is incorrect and/or should be amended or withdrawn, you should get in touch with the enforcement team at the DPA. If the notice is not amended or withdrawn, there is a right to appeal against it to the planning tribunal. You have to act quickly because such appeals must be lodged and validated within 28 days of the date the notice takes effect.

Failure to comply with a compliance notice is a serious matter. The DPA has powers to enter the land and take the required measures to remedy the breach and it is entitled to recover expenses incurred in doing so from the owner of the land. Also, failure to comply with a compliance notice is a criminal offence and could lead to prosecution.

Investment incentives

DO SHAREHOLDER PERKS still exist and should they affect my decision whether to invest or not?

Dale Acton, head of trading and market making, Ravenscroft, replies:

While it probably goes without saying that an investment should never be made purely to receive a particular perk, everyone loves a discount and so some companies still provide these as an incentive to invest in them.

In truth, shareholder perks tend to be fairly rare now but a decade or two ago they were all the rage as a way of enticing people to purchase a particular company's shares. It is often the case that individuals are inclined to invest in shares of well-known companies whose products or services they use, and that even if those shares perform poorly, they will tend to hold on to them so they continue to benefit from any shareholder perks. Investors may view perks as a form of return on their investment and attempt to reconcile what they receive as a shareholder against the performance of the share price in the market.

Not surprisingly, companies selling 'lifestyle' goods and services such as clothes, restaurants, holidays and so on are those most likely to still provide perks.

If you own shares in Merlin Entertainment, for example, you have the opportunity to purchase their annual pass at a discount and visit parks such as Legoland and Alton Towers for less. Other examples are Marks & Spencer, whose shareholders may be entitled to receive 'spend and save' vouchers, and Carnival Plc, whose shareholders may benefit from an on-board credit for the duration of their cruise.

There's no such thing as a free lunch, though and, as you would expect, there are always terms and conditions attached, including how many shares you have to own to qualify.

The value of the perk (which can be withdrawn at any point, remember) might also be outweighed by the cost of the investment.

Many perks have also failed to move with the times and you're probably better off concentrating on the fundamentals of the company. After all, it is these fundamentals that will have an effect on the true performance of the shares.