

## Use effective financial management to drive your business forward

**As the British economy begins to climb slowly out of deep recession, it's clear that many people continue to face financial issues and challenges that can affect both personal and business lives.**

And with the business focus for the past two years having been firmly on making the best of some difficult trading times, it's perhaps understandable that a lot of business owners, managers and directors have been concentrating on surviving rather than thriving.

However, the reality is that for businessmen and women to be as effective as possible, they need to have a sound financial understanding of their business, know how to maximise profits and increase revenue, and be able to take sound financial planning decisions.

These are just some of the issues that come under the banner of 'effective financial management'; as we highlighted in the last edition of the *Briefing*, it's one of the areas that businesses need to focus on as they try to take advantage of the recovery in the economy.

It's also an area in which Bird Luckin has been working closely with an increasing number of clients, and as Director Alistair Barnwell knows, financial management is not just overlooked when times are tough.

"I think it's true in many cases that senior managers can become so closely involved in the day-to-day running of their company, they often forget the importance of sound financial management," explained Alistair.



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**FINANCIAL PERSPECTIVES:** Many senior managers need to improve their understanding of the financial aspects of their business

*"The temptation to be 'hands on' is clearly more of an issue when the wider economic conditions are putting businesses under pressure."*

"That's particularly the case with many owner-managed business, where the temptation – and in some instances the need – to be 'hands on' is even greater. It's also clearly more of an issue when the wider economic conditions are putting businesses under pressure.

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“But it’s essential that business leaders need to be able to understand their businesses from a financial perspective. They often forget that no matter how sophisticated their business processes, or how wonderful their products and systems are, if the business runs out of cash, it will cease to exist,” says Alistair.

To help business owners, managers and directors gain a better understanding of effective financial management, Bird Luckin has put together a new seminar which focuses on answering some of the key questions, such as:

- what is profit, how is it measured, and why is it different from cash flow?
- how can I grow my business, increase profit and improve cash flow?
- how can I increase sales revenue and improve profitability?
- what do I need to measure so that I can manage my business effectively?

“The aim of the seminar is to look at all these issues and more, and help clients to discover ways of running their businesses more effectively from a financial perspective, so that they can project and monitor the financial performance of their businesses,” explained Alistair, who has already delivered the workshops to a number of clients.

“We can give clients some very clear examples of how important that understanding is, and what a difference it can make to business performance. For example, there is a case study of a business that nearly went broke by looking at the wrong measure of performance; the owner of that business then managed to increase profitability by 404% in one year, through effective financial management.”

The seminar is run as two half-day interactive workshops, covering eight key topics:

- **Directors’ duties and responsibilities** – the key duties imposed on directors
- **The role of management** – key financial data for business survival
- **Cost behaviour** – what causes your costs to rise or fall
- **Gross margin analysis** – what you need to do to hit your profit target
- **Profit improvement strategies** – how to make more money
- **Key performance indicators** – performance management, KPIs and measuring progress
- **Manage your cash flow** – if your business runs out of cash, it will cease to exist



**MADE TO MEASURE:** Identifying which performance figures to measure, and the right way to measure them, is a key part of effective financial management

- Create your business plan – pulling it all together.

The workshops are specifically targeted at senior management teams, directors and business owners, and there is financial support available for companies to train and develop their staff.

“Many Essex businesses are unaware that there is currently funding available through the Learning and Skills Council to support the training and development of directors and senior managers within their organisation,” added Alistair. “A £500 contribution from a company means a total of £1,500 funding available for training, for organisations with between five and 249 people.

“It’s important to us to be able to make our clients aware, and provide that additional level of service so that they can focus on what really matters – developing their businesses.”

**Ask our expert**  
 For more information please telephone Alistair Barnwell on 01371 877850, or complete the enclosed faxback form

# Will Companies Act bring you benefits?

The Companies Act 2006 has been widely acknowledged as the biggest shake-up of company legislation for more than 40 years.

The intention has been to simplify many of the rules and consolidate various parts of company legislation into one place, with the Act being implemented in sections over two and a half years since January 2007.

The final sections of the Act came into force on the 1 October 2009, introducing a raft of changes including new Companies House forms, new Articles of Association, the abolition of authorised share capital, and the use of service addresses for company directors.

Many of the measures are expected to help smaller businesses in particular, including the opportunity to adopt new company Articles. So would your business benefit by replacing your existing Articles with the new version? Below are some of the potential benefits we’ve identified so far.

- It will ensure that the company’s constitution complies with all aspects of the Companies Act 2006.
- It replaces the difficult to understand language of Table A with modern English phraseology.
- The new Articles can clarify the company’s decision-making process when there is a sole director.
- It extends the company’s power to use electronic means to communicate with its shareholders and hold electronic meetings of the directors and of the shareholders.
- Directors can authorise the conflicts of interest of other directors without the need to obtain shareholder approval.
- It extends the scope of protection for directors and other officers against liability.

Not all of these benefits will be relevant to every company, but if only a few of them produce tangible benefits for you it might be worthwhile. Some companies have particular provisions in their Articles for special situations such as the transfer of shares, and these could still be included in the new version.

If you would like to consider the potential benefits for your company, talk to your Bird Luckin Director or Manager to find out more.

# Still time for tax planning

**With the end of the current financial year only a few weeks away, tax matters – and the opportunities for tax planning – are very much in the minds of businessmen and women.**

In fact it's an important area for many people, not just those who run or own a business, and we would encourage people to talk to us about how they should approach their year-end tax planning.

But there are two issues that need to be particularly highlighted this year. The first, which many professionals and business owners should already be considering, is the introduction of the new, 50 per cent high income tax band from April 2010. It's been a contentious issue since it was first announced in last year's April Budget, and has been seen in some quarters as a political step as much as a fiscal one.

However, as Bird Luckin Tax Director Peter Warren explained, there are still opportunities to mitigate the impact of this new tax band. "Capital Gains Tax (CGT) is still sitting at 18 per cent – despite being highly tipped to increase in the November Pre-Budget – and significantly, Entrepreneurs' Relief offers the opportunity in some cases to reduce CGT to an effective rate of 10 per cent," said Peter.

"This means that those with investments who will be suffering 40 or even 50 per cent income tax from next month should seriously consider looking at assets and investments which generate capital gains returns rather than income.

"The reliefs that can allow the deferral of CGT (such as holdover and rollover reliefs) are also still in place. But there is a word of warning; if income tax rates are to remain at their current levels, I am not convinced



Picture copyright iStockphoto.com

**MEDICAL TARGETS:** A new initiative to target tax underpayment by medical professionals could be the start of a wider campaign against the professions

the CGT rate will remain as it is in the long term, so action to crystallise gains before April 2010 may be the order of the day. Anyone who has not utilised their capital gains tax annual exemption should consider if assets should be sold to take advantage of the £10,000 annual exemption.

"When it comes to planning, no specific measures have been introduced to prevent acceleration of income before 6 April 2010 (such as paying dividends by 5 April) to escape that 50 per cent tax rate. Personal allowances will also be lost where income in 2010/11 exceeds £113,000, which will cost a 40% taxpayer around £2,600 more in tax. So those affected by any of these changes should consider planning opportunities between now and 5 April.

"Those affected by pension changes, which – for those with gross incomes over £130,000 – will see employer pension contributions included within gross income for calculating restrictions on pensions tax relief, should also be looking at planning opportunities over the same period."

The second issue is HMRC's announcement in January of a campaign enabling medical consultants to declare income not previously returned to HMRC. The campaign aims to make it easy for doctors, dentists, consultants and others to get their tax affairs back on the right track, and HMRC are trying to make it more attractive by offering the certainty of a reduced penalty of 10 per cent.

However, this also suggests that some medical professionals may be understating the earnings on which tax is due, and there has been media coverage of what some are describing as the start of an unprecedented campaign against white collar workers, with solicitors, barristers and accountants also expected to be targeted.

Under HMRC's initiative – called the 'Tax Health Plan' – medical professionals have until 31 March to register their intention to disclose any unpaid tax, and any disclosures must be completed and payments made by 30 June. There is a unique telephone number and mailbox for people to provide basic registration data, and disclosures can only be made on a prescribed set of forms.

It's clear that HMRC will be looking very closely at this situation in the next couple of years, so middle class professionals should be taking steps to ensure their tax affairs are in order.

## Major changes to tax treatment of FHL businesses

Major changes to the way furnished holiday lets (FHLs) are treated for tax purposes will take effect on 6 April.

From 2010/11, FHL businesses will be treated in the same way as other types of property business. Those with FHL income will no longer be treated as though their qualifying FHL business is a trade for certain tax purposes; instead they will be treated as running a property business, and the normal property income rules will apply.

Currently, FHL landlords enjoy a number of benefits (subject to conditions), including the ability to set losses against total income rather than against rental profits only, entitlement to Capital

Allowances on furniture, furnishings and fixtures in the let property, and availability of Capital Gains Tax (CGT) reliefs.

But from 6 April onwards, the sale of the FHL business will no longer be eligible for some of the CGT reliefs, Capital Allowances will be replaced by a 'Wear and Tear' allowance, and landlords will not be able to offset Income Tax losses from FHLs against other income.

Other changes will also take effect, and we would urge individuals, partnerships and companies involved in FHL businesses to seek advice as soon as possible. For more information, contact Peter Warren (01245 254250) or Teri Olley (01245 254278).

# Canal luxury from Black

**With more than 3,500 miles of canals, rivers and lakes in England, Scotland and Wales that are navigable by holiday hire craft, it's no surprise that more and more of us are looking to take our breaks relaxing on the water.**

And one of the biggest boating holiday companies is Black Prince, which operates a fleet of 100 narrowboats from its booking centre at Stoke Prior and four other bases in the Midlands and north west, as well as a sixth centre in Scotland.

The award-winning company has been in business for more than 20 years, and is wholly owned by Harlow Agricultural Merchants (HAM), the leading independent arable merchant based in Little Hallingbury, near Bishops Cleeve, and a Bird Luckin client for many years.

Black Prince Narrowboat Holidays caters for more than 10,000 customers every year, and now has the largest narrowboat fleet under one ownership in the country. It has also invested more than any other company in building and developing its own fleet, and can proudly boast that, at the start of each season, none of its fleet is more than five years old.

With craft updated and replaced so regularly, it also means that the company's customers can enjoy the latest in luxury and technology; the two- to eight-berth craft are

all equipped with central heating, full size showers and the all important interior sprung mattresses for a good night's sleep.

However, while the boats themselves contain the most modern of comforts, much of the appeal for those holidaying on narrowboats is the chance to explore some of Britain's heritage using one of our oldest transport networks, all at a leisurely pace of just four miles an hour.

As well as Stoke Prior, Black Prince has bases at Stoke on Trent, Acton Bridge near Northwich, on the Oxford Canal at Napton, and on the Llangollen Canal at Chirk, in North Wales. These strategically sited bases give holidaymakers the chance to explore the canal network which was first established in the 18th Century, and which revolutionised transportation of raw materials and finished goods. By the 1840s almost all heavy goods were moved on the canals, with whole families living and working on the boats.

In the centre of England the locks were built for boats just seven feet wide, which became known as narrowboats, which were

**by Stuart Attridge,**

**Director,  
Black Prince Narrowboat Holidays**

decorated with designs featuring roses and castles. With the advent of railways the canals began a decline lasting over 100 years, and eventually leading to nationalisation in 1947.

Although the canals are no longer important in the transportation of goods, the holiday industry has breathed new life into the canal network, and many of the original iconic sites still draw huge numbers of visitors. The Pontcysyllte Aqueduct across the Dee Valley is one such destination; conceived by Thomas Telford as part of the 18km long Llangollen Canal, it was completed in the early years of the 19th Century and is a masterpiece of engineering and monumental architecture. At over 120ft high, Pontcysyllte is the world's longest and highest cast iron aqueduct; in 2009 it was granted World Heritage status, putting it in company with the Pyramids, Victoria Falls and the Great Barrier Reef amongst many others.

Other historical sites on the network include the Bridgewater Canal into Manchester, the birthplace of canal



**ANCIENT AND MODERN:** A narrowboat holiday gives you the chance to enjoy one of our oldest transport networks at a leisurely four miles per hour, as well as marvels as the Falkirk Wheel (above, right), the world's only rotating boat lift which links the Union Canal with the Forth and Clyde Canal.

# Prince Narrowboats



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**HITTING THE HEIGHTS:** The Pontcysyllte Aqueduct on the Llangollen Canal – the world's longest and highest cast iron aqueduct – is known as 'the stream in the sky', and was granted World Heritage status last year



ur, while also introducing you to such modern

transport in the UK. The 3rd Duke of Bridgewater built the Canal to take coal from Worsley to Manchester, bypassing the River Irwell to avoid tolls; as a result coal prices halved and the Duke became even richer.

But it's not all about history, and narrowboats can enable holidaymakers to moor up near Alton Towers or the Birmingham Sea Life Centre, or even head into Manchester and visit Old Trafford.

Perhaps the most modern development is at the site of Black Prince's Scottish base at Falkirk – the Falkirk Wheel. Built for the Millennium, it's the world's first rotating boat lift, and also the first boat lift to be built in the UK since 1875. It stands at 115 feet high, the equivalent of eight double-decker buses, and links the Union Canal with the Forth and Clyde Canal. Opened by the Queen in May 2002, it cost £17m to build, and enables narrowboats to travel

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**Stuart Attridge,**  
Black Prince Narrowboat Holidays

lock free to Edinburgh, passing over the Almond Aqueduct.

With such a strong blend of the traditional and the modern, it's no surprise that canal holidays are as popular and ever. It's also no surprise that Black Prince, with its traditional approach to service and quality, coupled with a modern feel for comfort and technology, is proving to be one of the most successful narrowboat operators on the canal network.

# A bumpy road to recovery

**With mixed messages from the most recent economic data, the path back to recovery remains a bumpy one.**

UK inflation spiked to 3.5% in January, up from 2.9% in December. The increase was widely expected, and reflected the impact of the rise in the standard rate of VAT. Because the outturn was more than one percentage point above the 2% target, it prompted a letter of explanation from the Bank of England Governor to the Chancellor. The correspondence contained no surprises – it reiterated the Bank's view that the overshoot will be 'temporary', since there is a 'substantial' margin of spare capacity in the economy. Indeed, the Bank expects inflation to undershoot the target next year.

As well as boosting inflation, January's VAT hike (and adverse weather) put a significant dent in UK retail sales. Sales volumes advanced by 2.6% year on year, down from 3.7% in Q4. In value terms, sales were more resilient, rising by 3.7% year on year, up from 3.5% in Q4, but this largely reflected the VAT rise pushing up prices. The fact that retailers did not limit price increases to a greater degree may well be further evidence of a reluctance to discount now that excess stock levels have been run down.

The UK labour market continues to show resilience, at least on the surface. The ILO measure of the unemployment rate held steady at 7.8% and the number of vacancies rose again. But the underlying story is still one of fragility. The substitution of part-time for full-time employment is continuing and wage growth also remains extremely subdued – average earnings rose by just 1.2% year on year (excluding bonuses), well below the rate of inflation. Moreover, the number of people claiming unemployment benefit jumped by 23,000 in the three months to January, to the highest level since 1997. We're not out of the woods yet.

While investors were prepared for the rise in inflation, the extent of the deterioration in the public finances caught them off guard. The Government had to borrow in January, the first time it had to do so in that month since records began in 1993. As a result, Sterling lost some ground against the Euro and the greenback. This followed two months of better-than-expected fiscal

**by Andrew McLaughlin,  
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outturns, so overall, borrowing remains broadly on course to meet the Treasury's 2009/10 £178bn forecast.

The minutes from the US Federal Open Market Committee's (FOMC) January meeting revealed that policymakers were firmly focused on how and when monetary policy should be 'normalised'. The FOMC expressed a unanimous view that the Fed's balance sheet should be reduced in size (by selling assets) and that excess liquidity should soon be drained from the system.

However, no consensus on timing was achieved. They will have to walk a fine line, not acting too aggressively and killing off the recovery, nor too late and risking a substantial inflation overshoot. The fact that underlying inflation declined from 1.8% to 1.6% in January will provide some comfort that price pressures are not an imminent threat.

But it wasn't all talk – the Fed took a small step towards winding down its extraordinary measures to provide liquidity to the financial system. It raised the rate it charges banks for direct loans (the discount rate) from 0.5% to 0.75%. This modification



**FRAGILE FIGURES:** January's VAT hike and poor weather dented UK retail sales

will penalise financial institutions for borrowing from the Fed and encourage heavier reliance on money markets. The Central Bank stated these changes are intended as a further normalisation of the Federal Reserve's lending facilities and not as a signal of any change in the outlook for the monetary policy or the economy. Indeed, it reiterated that economic conditions are likely to warrant an 'exceptionally low' federal funds rate for an 'extended period'.

US industrial production continued its march higher. Output ticked up 0.9% month on month in January, building on the 0.7% gain recorded in December. Continued robust foreign demand growth, particularly from Asia, and a need to replenish inventories provide some hope that equipment sales will be sustained in the coming months, although low rates of capacity utilisation at home suggest grounds for caution.

In the Eurozone, life just got even tougher for the peripheral economies. IG Metall – Germany's largest labour union – reached an agreement for a wage increase of just 1.5% this year. The deal includes an agreed one-off payment of €320 and an assurance of a 2.7% wage increase in 2011. Nevertheless, this is the lowest effective settlement for at least 30 years, and compares to average wage demands of 6% over the past decade and 8% in 2008. The aim is to provide a more palatable alternative to job cuts, but this could be a double-edged sword.

The Eurozone needs German consumers to start spending – a task that will not be aided by such meagre wage gains. Moreover, countries like Greece and Portugal need to regain competitiveness within the single currency region. Germany sets the bar, and has set it high; to regain a competitive edge, wage cuts or significant productivity gains will be required in these economies.

**Ask our expert**

**For more information please  
telephone Jenny Cook on  
01245 254241, or complete  
the enclosed faxback form**

# Search is on for Business Awards 2010

The search to find the county's best businesses got underway again in January, with the launch of the Essex Business Excellence Awards 2010.

Against a backdrop of a difficult year for businesses, the success of the 2009 Awards highlighted the strength and depth of the county's business sector, with well-established firms as well as new and innovative enterprises and some real business heroes among the winners.

Once again, Bird Luckin will be playing a key role in the Awards as joint overall sponsor for the eighth consecutive year; we are also continuing to sponsor the Customer Care and Service category, a role we have taken on since the Awards were first launched 13 years ago.

Bird Luckin Directors Janis Osborne and Jenny Cook will again be judging the entrants for this year's Awards and, as the results for last year's Awards demonstrated, the competition is likely to be as tough as ever.

While traditionally there has only been one winner of the overall Essex Business of the Year Award, last year there were two – Feathers Salon Group and International Financial Data Services. The companies had both won the best Company Training Programme and Employer of the Year Awards in the small and large business categories respectively, and when it came to separating them for the overall awards, the judges decided it was too close to call.

Alongside last year's nine categories there will be two more Awards this year – one for Constructing Essex, and one for Investing in Essex – as well as the overall Business of the Year Award.

And there's still plenty of time to enter the 2010 event, with the closing date for entries on 28 May, and a glittering awards night on 23 September at Braxted Park.

To find out more, visit [www.thisistotalessex.co.uk](http://www.thisistotalessex.co.uk) and click on Business Excellence Awards, or contact Jenny Cook at Bird Luckin on 01245 254241 ([jennycook@bird-luckin.co.uk](mailto:jennycook@bird-luckin.co.uk)).

# DPM provides tailored investment strategies

**Financial markets offer investors the potential to make large gains, but the investment world is inevitably complex, and managing a portfolio can be very time consuming.**

So it's no surprise that a growing number of investors are delegating the daily management of their investments to professionals who, backed by a global team of researchers, strategists and analysts, will construct, monitor and administer a portfolio specific to the individual's needs and tolerance to risk; this is called Discretionary Portfolio Management (DPM).

DPM has traditionally only been available to wealthy clients of private banks or large institutional investors. However, after conducting extensive due diligence, Pantheon Financial Management has secured the services of award-winning managers Deutsche Bank, Collins Stewart and Octopus Investments, to provide this service to our clients from £25,000 upwards.

Long-term investment success tends to come from a disciplined process. Through effective techniques, it is possible to build a portfolio that will not only take full advantage of market movements, but also maintain a comfortable level of risk for the client.

To implement this philosophy, a discretionary portfolio manager will:

- strategically employ asset class evaluation and actively manage the shorter-term asset allocation, making variations to reflect the risks and opportunities presented by different trends and themes in the marketplace.
- apply rigorous and extensive internal and external research and analysis expertise to the selection of appropriate investments. Particular emphasis is placed on risk evaluation, and there are strict in-house risk management controls in place.
- take full advantage of current technology to implement and manage individual portfolios and rigorously control investment management costs.

DPM offers investors a number of benefits. Investments are clearly presented and managed on one platform, with portfolio management tailored to meet your

**by Peter Mutch,**  
Group Director,  
Pantheon Financial Management

specific needs and risk profile. The full-time, professional active fund management will provide ongoing taxation and strategic financial planning advice which takes into account your assets, investment objectives and the performance of the portfolio.

DPM also offers access to all asset classes and investment strategies not available to individual investors, access to world-class investment research and expertise, and has institutional standards of investment administration and management.

Deutsche Bank and Collins Stewart specialise in personalised wealth preservation and enhancement strategies. Clients, with in excess of £75,000, are offered a broad range of sophisticated investment solutions that extends far beyond the scope of traditional equity and bond portfolios.

Octopus explores the global market to find the best funds and managers for a given asset class, and combines a judicious mix of leading active managers with more cost effective passive investments such that consistently superior returns are more likely to be achieved. These funds are then blended together in specific proportions to create particular risk-rated portfolios.

We believe that managing funds requires a cohesive and systematic approach and a high level of expertise to navigate the increasingly complex and rapidly changing global financial markets. As such, the appointment of a Discretionary Portfolio Manager is essential.

**Ask our expert**

**For more information please  
telephone Jenny Cook on  
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the enclosed faxback form**

## Winning streak continues with gold in Madrid

It's been a successful start to 2010 for twins Emma and Rebecca Pitt, the 14-year-old judo stars sponsored by Bird Luckin, whose mother, Alex, is a member of our Chelmsford team.

The girls had rounded off a successful 2009 with medals at the National Championships in Sheffield, with Emma taking gold and Rebecca bronze in the Under-40kg category.

Their strong showing helped to make sure that both girls kept their place in the England cadet squad, and in January Emma was selected to represent Great Britain in the International Judo Cadet Championships in Madrid.

The competition took place over the first weekend of February, and Emma performed brilliantly, taking the gold against competitors from across Europe. She is pictured (below) on the podium in Madrid, receiving her medal.

With Emma and Rebecca both continuing with their commitment to training four nights a week, as well as competitions and training camps at weekends, they should be destined for more success in 2010. Watch out for further updates on their success in future editions of the Briefing.



## Fond farewell to Barrie after 50 years' service

It was time to say farewell to one of the longest-serving team members in Bird Luckin's history recently, when Barrie Goodey retired from the company after almost 50 year's service.

Barrie joined the firm on 12 September 1960, and began working in our then Braintree office. On joining, Barrie said he was paid the princely sum of £182 per annum, quickly increased to £200 per annum to cover his bus fares!

He added that his daily charge-out-rate at that time was two guineas; when someone suggested that this was equivalent to

approximately £2.20 per day, he replied: "Just to be pedantic, two guineas is exactly £2.10 – I wouldn't want to be accused of over charging."

After ten years at Braintree office, Barrie moved to the Dunmow office where he has since been based, although he has of course helped out at our Chelmsford office from time to time.

We would like to thank Barrie for his outstanding contribution and loyalty to the firm and we wish him a long and happy retirement.

## Terri takes up ICAEW membership

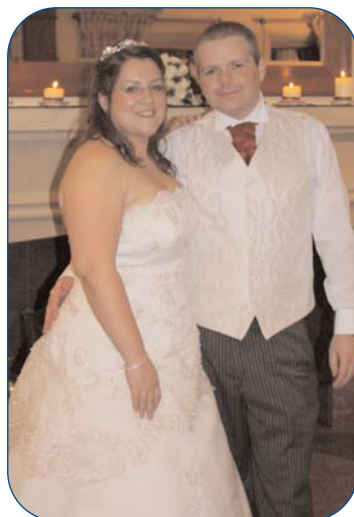
Client Services Manager Terri Smith has qualified as a member of the Institute of Chartered Accountants in England and Wales (ICAEW), to add to her fellowship of the Association of Chartered Certified Accountants.

Terri, who is based at our Aquila House offices in Chelmsford, has become the third member of the firm to achieve membership through the Pathways scheme, which enable accountants who belong to other professional accountancy bodies to join the ICAEW by 'demonstrating a level of expertise and experience commensurate with being an ICAEW member'.



Congratulations to Terri, whose achievements are testament not only to her hard work, but also to the depth and variety of the work experience that the firm can offer.

## More 'matches and hatches' for the Bird Luckin team!



More good news in the 'matches and hatches' section of the *Briefing*, with the wedding of one team member and a new arrival for another.

There was a big day in November for Vicky Blowes, a member of our Chelmsford team, who tied the knot with husband Paul to become Mrs White. Family, friends and colleagues joined Vicky and Paul to celebrate their big day at Stock Brook Manor Golf and Country Club (left); many congratulations to the happy couple.

And there was a very special day for a second Chelmsford team member, Beki Sheldrick, at the beginning of December, when she gave birth to daughter Evie Rose. Evie arrived weighing 8lb 15oz, and mother and baby are doing well, so congratulations also to the Sheldrick family.