



BRITISH CHAMBER
OF COMMERCE | EU & BELGIUM

Annual General Meeting

Thursday 13 June 2019

17:00 – 19:00

Venue: British Chamber Offices, 11 Bd. Bischoffsheim - 1000 Bruxelles

Attendees		Company
Melanie	Barker	British Chamber of Commerce EU & Belgium
Peter	Bell	Expedite Group Europe SPRL
Laura	Capitaine	Johnson & Johnson
Matteo	Castriotta	British Chamber of Commerce EU & Belgium
Arnaud	Chatin	Michelin Belux S.A.
Jill	Craig	Hume Brophy Brussels
Eli	Dhapi	Brussels Events
Susanna	Di Felicianonio	ICAEW
Wendy	Henchich	British Chamber of Commerce EU & Belgium
Philippe	Jadoul	Vialegis International NV
Angela	Jones	RobinsonHenry SPRL
Soren	Lubrani	British Chamber of Commerce EU & Belgium
Chris	Martin	British Chamber of Commerce EU & Belgium
Hannah	McHugh	City of London Office in Brussels
Andréa	Moulin	LVMH Publica
Thomas	Parker	Cambre Associates
Morten	Petersen	EPPA
Mara	Poenaru	British Chamber of Commerce EU & Belgium
Helena	Raulus	The Law Societies Joint Brussels Office
Jared	Reeber	British Chamber of Commerce EU & Belgium
Ed	Read Cutting	The Fry Group Belgium
David	Reed	KREAB
Sarah	Schreurs	British Chamber of Commerce EU & Belgium
Masaaki	Takeda	Japan Machinery Center for Trade &
Hugues	Thibaut	Group S Payroll provider and Business Portal
Esme	Trevelyan	British Chamber of Commerce EU & Belgium
Victor	van Hoorn	Hume Brophy Brussels
Glenn	Vaughan	British Chamber of Commerce EU & Belgium
Colleen	Ward	Utemion
Melanie	Warnes	The British School of Brussels
Renee	Webb	Government of Bermuda Brussels Office
Otfrid	Weiss	Deloitte LLP
Aled	Williams	FTI Consulting Belgium

1. Welcome

Chief Executive Glenn Vaughan (GV) welcomed everyone and introduced the British Ambassador H.E. Alison Rose.

H.E. Alison Rose thanked the British Chamber for their support and cooperation over her 5 years in Belgium, and gave an overview of the successes her and her team have achieved during her tenure – such as strengthening investment in defence and working on market access and trade barriers. She also gave her best wishes to her replacement as she moves to a new role at Cambridge University.

2. Previous minutes

The minutes of the previous meeting on 29th May 2018 were agreed as accurate and accepted. Proposed by Peter Bell, seconded by Tom Parker.

3. Announcement of board elections

GV announced the results of the elections for President and Chair EU Committee, after receiving one nomination for each position.

President – Tom Parker, Cambre Associates

Chair EU Committee – Helena Raulus, The UK Law Societies Brussels Office

The AGM confirmed the positions of the following four members of the board, who had been co-opted over the past year:

Peter Bell, Expedite Group – Chair Business, Trade and Investment

Hugues Thibaut, Group S Payroll – Vice-Chair, Business, Trade and Investment

James Stevens, Rud Pedersen – Director

Neophytos Aristedomou – Honorary Treasurer

Proposed by Glenn Vaughan, seconded by Tom Parker.

4. Announcement of council elections

GV announced that voting for council elections would commence, with ten minutes given to vote. Members were voting for 9 council members out of 11 candidates, and each member company represented would be allowed one vote.

The 11 candidates were:

Peter Braben - Relationship Director, KBC NV, London

Richard Carty - Commercial Director, Netshield Group

Elaine Cruikshanks - Founding Partner, Acumen Public Affairs SPRL

Dave Deruytter - Head of Expatriates, Non-Residents, ING Belgium

Susanna Di Felicianantonio - Head of European Affairs, ICAEW

Philippe Jadoul - CEO, Vialegis

Dr Mark Lloyd Davies - Senior Director, Government Affairs & Policy EMEA, Johnson & Johnson

Sandeep Sagoo - Senior Manager, Deloitte Consulting & Advisory

Colleen Ward - Managing Director, Ultemion

Melanie Warnes - Principal, The British School of Brussels

Rebecca Wood - European Policy Manager, City of London Corporation

Voting papers were then collected and counting commenced at the back of the room.

5. President's Address

Tom Parker (TP) welcomed everyone and thanked participants for being there, as well as thanking everyone who has been involved in his term as interim President since October. TP also echoed GV's thanks to H.E. Alison Rose.

TP commented that he took over the presidency at an interesting time, and saw an opportunity to build and change direction. Until now, the chamber has operated as a networking platform and has not taken public positions. TP believed that now is the time to change that, and position the British Chamber as the voice of business interests between Britain, Belgium and the EU. The focus will be on becoming an:

- Expert at the heart of discussions on the UK's future relationship with the EU.
- Partner and guide in capitalising on the UK-Belgium bilateral relationship.
- Opinion leader on a free, fair and open pro-business Europe.

TP set out the key themes for his term as president as 'Opportunity, Openness and Optimism'.

Opportunity

Changes will be made to the structure of the chamber to improve clarity, ease of participation for members and good governance. Added value to membership can be provided by the implementation of free attendance to most events, the revised sponsorship package and a more advocacy oriented service on select key issues.

Openness

The chamber has always been open, with a diverse and international membership and leadership. Regardless of Brexit's outcome, the chamber will be a voice promoting free, fair and open business.

Optimism

Along-side the day to day activities of the chamber, TP proposed a proactive communication campaign, **#Open4Business**, that will focus on a select number of priority business issues that the chamber can champion, sets a framework to guide its programme of activities and engagement with its stakeholders, and position as a positive contribution to the future of European business and prosperity.

TP welcomed input from members on any of these topics.

6. Vice-President Announcement

TP announced the appointment of Ed Read Cutting, Managing Director at The Fry Group, as Vice-President, noting his longstanding support of the chamber and the energy, wisdom and experience that he can bring to the chamber.

7. Presentation of accounts

GV thanked Neophytos Aristodemou (NA), Honorary Treasurer, for his work.

As NA was unable to attend the AGM, GV presented the accounts.

The annual financial statements were prepared by the chamber's external reviewing accountants, Acompagnie. The chamber's size means it does not require an auditor. Accounts are filed annually with the National Bank of Belgium following the AGM.

The chamber made a small surplus of €20,626 on the year 2018, similar to 2017 and this added to the reserves.

The chamber has limited fixed assets. This is mainly computers and office equipment and investments in office fit out.



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Overall, the total assets are broadly similar to the previous year at €743,028.

Cash at the bank is a bit lower, but balanced by higher value in deferred income.

Accumulated funds (or reserves) are €137,420, an increase from €91,000 two years ago. This is double the amount required for the 'social reserve' to pay liabilities to staff in the event of closure.

Overall income was down by €25,000. The main reason was lower events income, in particular sponsorship, which was down by €45,000.

Membership income was slightly lower at €750,713. This was balanced by lower costs, mainly as a result of slightly lower staffing costs.

The number of members is slightly lower than last year, more a result of lower recruitment than higher resignations. The budget for 2019 reflects the potential associated risks and actions have been taken on costs and planning to grow the chambers profile and membership for the future, so that the chamber is in a strong position for 2020.

Ed Read Cutting, The Fry Group, asked about the increase in 'Other income' and the decrease in 'Provision for uncollectables' in 2018.

GV answered that other income comes from services, such as Virtual Office and room rental. The decrease in provision for uncollectables is explained by the chamber getting a tighter rein on paying debts quickly.

Acceptance of the accounts were proposed by Peter Bell, and seconded by Helena Raulus.

8. Chief Executive's Report

GV noted the context of uncertainty around Brexit, a changing market and higher risk, and the potential concerns about how this will affect the chamber and its membership.

The board has been looking at the potential risks, and changes have been made to better prepare for them, as follows:

- **Flexibility** - A large portion of the chamber's costs are fixed, but a decision has been taken to reduce long term costs in order to prepare for future risks and uncertainty.
- **Rationale & relevance** - Despite Brexit, the relationship between the UK and the EU remains important and we want it to be clear that our interest is the success of the whole of Europe.
- **Clarity & transparency** - There will be increased focus on communicating chamber activities to the members and encouraging their involvement.
- **New projects and activities in place** - The chamber is reviewing its strategy and activities to ensure that the committees structure gives best value and maximum opportunity for membership involvement.
- **Growth oriented** - The chamber needs to focus on retaining current members as well as growing the membership base. Current members and supporters can help by taking a stronger role in communicating the benefits and effectiveness of the chamber.

9. EU Committee Chair's Address

Helena Raulus (HR) introduced herself as the Head of Office at The UK Law Societies Joint Brussels Office, and added that she had previously worked in academia. She presented the EU Committee explaining its organisation, its main objectives and its structure.



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HR explained that members face challenges regarding Brexit and thus the EU Committee's priorities and structure have been reviewed. The new structure will organise events and discussions via horizontal themes across subject areas. Once the priorities of the new EU Parliament are set out this will guide the range of topics the EU Committee will address.

The new EU Committee is composed of the Chair, Vice-Chair and chairs of the task forces (TFs) and will meet every 2nd month. The TFs will be organised in 4 themes:

- **Digitalising economy** – will cover trade treaties and digital developments for corporates.
- **Sustainable and resilient economy** – will consider the issues of waste and climate change.
- **Active and inclusive economy** – will discuss how we share the economy, the level of active participation and what are fair resources.
- **Open and fair economy** – will elaborate on corporate, taxation and law topics.

Event pricing has been reviewed and all events will be free for members. The sponsorships packages have been redesigned to be more transparent and in line with the market. HR encouraged the members to use BritCham as a platform. The Chamber's role is to support its members so please make contact and the Chamber will be happy to help with jointly organised events.

GV mentioned that the 'Delegation to Strasbourg' an upcoming event, and this is a joint event with other Chambers of Commerce: German, French, Belgian, Dutch, Danish and Irish.

10. Future Relations Committee Co-Chair's Address

Morten Petersen (MP) introduced the Future Relations Committee (FRC). The FRC was created given the approach of the end of the Brexit negotiations in order to understand better the future relations between EU-UK and UK-EU.

MP explained that there are regular meetings (every 3rd Wednesday of the month) and everyone is welcome to attend, both members and guest speakers such as UKRep.

MP explained the current interim position that the FRC has taken. For the FRC a "no deal" should be avoided at all costs and they support the Withdrawal Agreement. However, the limited scope of the Withdrawal Agreement meant that there remain concerns over services, future mobility and access to agencies. The FRC will also support a second referendum and back remain if a referendum is announced. The FRC should be seen as a platform where members can engage with policy makers and negotiators.

Jill Craig asked the following question: Will the EU Committee be taking positions on policy like the FRC?

HR replied that this is much easier to do on the future relations side. It is hard to get consensus on the EU side, but if it seems like there is consensus, then the EU Committee will consider agreeing a policy position.

GV added that the Chamber will take a policy position if agreed by board members.

TP said that we do want to be more advocacy led. There is potential for the EU Committee if the issue is clear enough to form a decision that everyone backs.

11. Business, Trade & Investment Chair's Address

Peter Bell (PB) introduced himself explaining that 30 years ago he created his first business in the UK and is a lifelong entrepreneur. After being on the Council and then co-opted onto the board, six months ago, he became Chair of the Business, Trade & Investment Committee

(which was formerly called Business Development Group). Hugues Thibaut will be the Vice-Chair BTI, and one focus will be to attract more Belgian businesses into the Chamber.

The BTI Committee is composed of Chair, Vice-Chair, Chair of the Tax, Finance and Legal (TFL) task force (Mark Verbeek) and work stream leaders. At the moment, there are five committee members and PB plans to increase this to 10 so that the group is more active and productive. The BTI Committee will meet every 2nd month.

The BTI's work will be structured in three main areas:

- **Advocacy** – the first and main function of the Chamber is to be a platform to promote and champion for business success in and between Belgium and the UK; an example of an upcoming event is the DWF London event on ports and logistics between the UK, Belgium and into Europe.
- **Expertise** – to provide expertise and services to support member companies. Much of this work is carried out by the TFL task force; an example of an upcoming event is the Expat Financial Affairs sponsored by BNP Paribas Fortis.
- **Connectivity** – to provide a platform for networking, knowledge and experience sharing. To spread the British spirit, re-enforce what Brits are good at and restore a positive and good image of the UK; a flagship event is planned for this September as an Annual celebration of “Britishness”, a seated dinner with sponsorship possibilities and open to everyone.

PB ended his presentation by reading two quotes of members who recently joined the Chamber.

PB emphasised the importance of growth at the present time and that we should take all opportunities to build the Chamber. In line with the other committee chairs, PB invited members to get involved and contribute to the growth and direction of the Chamber.

12. Council Elections

GV and Melanie Barker (MB) announced the Council election results. There were 22 ballots received, of which 21 were valid and 1 was invalid.

From the eleven candidates, the nine candidates that have been duly elected council members for a 1-year period are:

Peter Braben
Richard Carty
Elaine Cruikshanks
Susanna Di Feliciantonio
Mark Lloyd Davies
Sandeep Sagoo
Colleen Ward
Melanie Warnes
Rebecca Wood

13. AOB

GV asked if there are any further questions. No questions.

GV invited TP to say a final word. TP welcomed the new members of the Council and thanked Glenn and the BritCham team.



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