



BRITISH CHAMBER
OF COMMERCE | EU & BELGIUM
THE VOICE OF UK - EU BUSINESS

Annual General Meeting

Thursday 4th June 2020

16:00 – 17:00

Venue: Zoom

First name	Surname	Company
Tom	Antonissen	EUreSupport SPRL
Melanie	Barker	British Chamber of Commerce EU & Belgium
Peter	Bell	Expedite Group
Philippe	Borremans	Group S
Richard	Carty	Netshield
Jill	Craig	Hume Brophy Brussels
Marina	Cubedo	ExxonMobil
Daniel	Dalton	British Chamber of Commerce EU & Belgium
Dave	Deruytter	ING Belgium
Eli	Dhapi	Brussels Events
Carrie	Ellwanger	White & Case LLP
Louise	Harvey	FTI Consulting Belgium
Matt	Hinde	National Grid
Philippe	Jadoul	Phillippe Jadoul BVBA
Tilman	Kupfer	BT Group
Sharon	Leclercq-Spooner	EPPA
Mark	Lloyd Davies	Johnson & Johnson
Sean	Murray	EUK Consulting
Salvatore	Orlando	BNP Paribas
Tom	Parker	Cambre Associates
Morten	Petersen	European Business Advisory
Ed	Read-Cutting	The Fry Group Belgium
Tim	Reynolds	Inta Communication Ltd
James	Stevens	Rud Pedersen
Hugues	Thibaut	SD Worx vzw
Glenn	Vaughan	British Chamber of Commerce EU & Belgium
Melanie	Warnes	The British School of Brussels VZW
Glynis	Whiting	TIAO
Rebecca	Wood	City of London



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1. Approval of minutes and apologies.

Apologies had been received from Thomas Spiller and Helena Raulus.

The minutes of the previous meeting on 13th June 2019 were agreed subject to the inclusion of Melanie Warnes and Ed read Cutting in the list of participants. Proposed by Melanie Warnes, seconded by Ed Read Cutting.

2. Announcement of appointed Council members and changes to Board members.

As 7 member's names had been received for nomination for the Council there would not be an election for the 9 available places. Tom Parker (TP) announced that the following had therefore been appointed to the Council for the next 2 years, until the AGM in 2021:

Peter Braben, KBC
Richard Carty, Netshield
Dave Deruytter, ING
Susanna di Felicianonio, ICAEW
Sandeep Sagoo, Deloitte
Melanie Warnes, BSB
Rebecca wood, City of London

TP noted that there were therefore 2 places still open and invited any of the member's present contact him if they were interested.

In addition to the Council appointments, Matt Hinde from National Grid, had been appointed to the Board earlier in the year. Neophytus Aristodemou, the Honorary Treasurer had resigned from the Board due to increased work commitments in January. There was therefore a vacancy for a new Treasurer and TP invited anyone interested to contact him. The Board recognised that this was an important role and was taking steps to ensure that the Chamber was adequately supported until a new Treasurer was appointed.

3. President's Address

TP focussed his comments on the unique situation the Chamber faced this year with the COVID-19 pandemic. An information and support Hub had been created with contributions from across the membership and links to regional governmental information and advice. The chamber's staff were all currently working remotely. The event programme had been transformed and is being offered remotely. The end of the Brexit transition period will change role of both the EU and BTI sides of the chamber. However, the chamber will become increasingly important as a key conduit for access to EU policy and to support and facilitate UK/Belgian/EU trade connectivity. TP thanked the Chamber team and Dan Dalton (DD), the CEO.

4. Presentation of accounts

As there was currently no Treasurer, TP presented the accounts for 2019 and suggested that members ask questions at the end of this presentation.

The 'big picture' is that income is reducing due to the reduction in both event and membership revenue. He felt that this was due to the ongoing effect of Brexit and the transition period and recognised that the Chamber had not had a clear position during that



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time and the mission had not been as sharp as it needed to be. This had now changed and the Chamber is taking clearer positions, communication them more and he is feeling more optimistic that the trend will change in the medium term.

2019 had ended with a deficit of €35,000. This is manageable as the Chamber has reserves, but this is not ideal. The approach is to look at the cost base of the Chamber and recalibrate the team and committees, as necessary. There is a need to manage risk while ensuring that activities and resources can support future growth.

Louise Harvey (LH), had several questions covering:

- Could Deloitte, BDO, ING help with the work of a Treasurer?
- Who prepares the accounts?
- Why are the costs of services and other goods up while the event income is down?
- As there is lots of cash on account why are expenses being incurred?

TP agreed the need to find a solution for the 3rd party oversight provided by a Treasurer and these companies could help if only with a temporary solution. The accounts are prepared by Accompagnie, the Chambers accountants. TP will revert to LH on the other specific questions she raised. However, he noted that the last 6 months had been a transition for the Chamber with Glenn Vaughan (GV) stepping down, Peter Bell (PB) taking over as the interim CEO and doing a great job, and then the appointment of DD as the new CEO. He suspected that the large amount of cash on account is an oversight. PB said that the Chamber has 2 accounts, there is a reserve account which is not shown. He would come back to LH on this point.

LH said she was a little uncomfortable approving the accounts giving these outstanding questions and, specifically, that there is currently no Treasurer to give independent oversight. TP noted that the Board was also concerned that they do not currently have a Treasurer. However, he agreed with PB that in his opinion there was nothing untoward with the accounts. PB added that the Board had acted quickly in restructuring once they had identified the drop in membership income, but this had had some costs. NA had ended his term as the Treasurer earlier than anticipated. The board is looking at whether they will need to pay to have a Treasurer.

LH was happy with these responses and the accounts were approved.

5. Chief Executive's Report

DD introduced himself and set out his background as a former MEP, cricketer and business owner. As he had only been in post for a month his report will be more about looking forward. He noted that the chamber working remotely can offer the same functionality as before. He felt the next few months will be difficult economically and the Chamber needs to ensure that we offer the right services. The Chamber is well placed for the new relationship after the end of the transition period whatever happens with the trade deal. The Chamber will be an effective bridge between the UK & Belgium, and the UK and the EU as it will be key for many businesses entering the EU. There was a very good relationship with the BCC in London and this offers the potential for more activity.

The key operational focus will be to evaluate the committee structure and the events provided. Communications will be increasingly important, both internally within the Chamber membership community and also externally, and the Chamber is increasing its activity on social media platforms.



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There are new revenue streams such as the Academy, initiatives with other chambers and in monetising webinars.

Regarding the internal organisation of the Chamber, DD had these comments:

- The EU Committee is the heart of the Chamber but it will need to adapt to be continually relevant once the UK is a 3rd country.
- The BTI Committee will see growth, particularly focussing on the ‘Business in Belgium’ activity, and customs, market access and trade flows which will be developed through the Trade task force.
- The FRC will inevitably become more significant and a stronger part of the Chamber.

The Chamber ‘punches above its weight’.

In response to a question from Tilmann Kupfer, DD felt that in the longer-term trade will become quite policy drive with a trade-off between the future relationship vs market access. PB commented that practical issues will bring the FRC and BTI closer. One key area, Digital, will be important with both policy and trade considerations.

LH asked how the Diversity work stream had developed and DD noted that there was a meeting next week, the work group had been very active, and this aligned well with the UK generally being at the forefront of this issue.

TP noted that while there were vertical committee structures (EU, BTI, FRC) there were 3 main cross Chamber issues – Diversity, Sustainability (both policy and actions) and Digital transformation.

6. EU Committee Chair’s Address

Sean Murray (SM), vice-Chair of the EU Committee presented in the absence of HR.

The Task Forces were re-aligned last year to connect with broader regulatory themes within the EU Commission activities. The activities range from standard briefings with senior officials, Commission dinners and workshops, such as one on Chemicals in the autumn. The EU Committee provides support to the task forces and co-ordinates, avoiding duplication. It meets every 2 months. The task forces are now all ‘Open Fora’, meeting once every 2 months and open to any member to participate and contribute to guiding the programme. Numbers of participants are rising steadily.

SM clarified the pricing policy for sponsorship and event attendance.

- Non-members can sponsor an event, but this will be at a higher rate.
- Members now pay no additional fees at events, with the exception of the Commissioner dinners.
- Non-members may attend up to 3 events and will pay a fee.

In response to COVID-19, all meetings are now virtual. This has had a positive impact with a rise in attendee numbers and seniority. This is a welcome development and the virtual events offering will continue even after in-person restrictions are lifted.

The priorities of the Commission Recovery package will influence the task forces directions and they will ensure their activity remains aligned.



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7. Future Relations Committee Co-Chair's Address

Matt Hinde (MH) introduced the Future Relations Committee (FRC).

Looking back to 1 year ago – with the May government assuming the direction of travel was to gain a closer arrangement – it is striking how this has completely changed and we are heading for a 'granite' hard Brexit. The FRC supported the Withdrawal Agreement despite its limited coverage, in order to avoid a no-deal. Thoughts are that even if there isn't a deal by December 31, this will not be the end of 'negotiations'. Bi-lateral trade is fundamentally important and the Chamber will support the need for a comprehensive deal. This will continue to be a dynamic relationship.

The FRC has grown in scale with greater numbers of people attending. There is a very good relationship with UKMISS and London but it is difficult now to engage with EU negotiators.

The position paper was published in May – thanks to all who contributed to this. The FRC has established a good relationship with both the House of Lords and House of Commons.

Tilmann Kupfer asked about collaboration with trade associations etc. MH responded that the Chamber has good relationships with the Belgian, Dutch and German chambers and regional associations – noting that we collaborated with them for the Strasbourg event last October.

TP said that DD had just received an invitation to talk to the Alliance for Industrial Competitiveness (in Belgium). We also have good contacts with CEFIC.

Sharon Leclercq-Spooner asked whether a 'bare-bones' deal might lead to a further transition period. MH responded that it was not clear what the UK Government's position on this would be. However, there is not enough time to incorporate practical considerations by January 1 regarding both remit and infrastructure. Normally a FTA would have an implementation period. If there is no-deal, there is a suspicion that the reduction in trade would mitigate the need to make the necessary changes to be ready.

Sharon Leclercq-Spooner question how it would be possible to be ready? We should be asking for time for businesses to prepare. This lack of process is unheard of. MH agreed, and this is the position of the FRC and all business organisations – but No. 10 is not listening.

TP thanked Sharon for her contributions and asked if she wanted to be more involved with the FRC.

8. Business, Trade & Investment Chair's Address

PB said that the BTI Committee has had a transformation. The only way to grow and thrive is to get more members engaged and this led to his review of what is the offer to members. Following from this, it was logical to break the BTI into 3 task forces and this gives members a clear identification of where they fit and can contribute.

The Business in Belgium Task force will focus on: Tax, Finance & legal; Training Academy; Round Table Webinars, Afternoon Tea with (series of short high-level interviews), Flanders Chapter.

The Trade task force will focus on: Customs/Trade facilitation; Market Access, Transport & Logistics. DD noted that Digital access issues would integrate with these issues, particularly with the Single Market.

The Investment task force will be set up in September.



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9. AOB

TP asked if there are any further questions. Dave Deruytter asked whether there were plans to hold another Quintessential British Jolly this autumn as the first on last year had been a great success. TP agreed it was a great success but now seemed a lifetime away. While the plan was to make this an annual event, current restrictions mean that it won't happen this year. The social programme – Autumn Jolly, Christmas Dinner, Diversity Spring event, Summer BBQ – will pick up once we get back to more normal times.

TP thanks all for attending and once again asked for anyone interested in the 2 open places on Council and the role of Treasurer to contact him, the Board or the Chamber secretariat.