

City business leaders meet Governor at sell-out Chamber Lunch

The Southampton and Fareham Chamber of Commerce was delighted to be given the opportunity to welcome Mervyn King, Governor of the Bank of England to a lunch at St Mary's stadium. The event enabled the Governor to meet nearly 200 business leaders from the region and gain first hand feedback from them concerning the current economic climate.

David Tipple, President of the Southampton and Fareham Chamber of Commerce said that,

"To have someone of Mervyn King's standing meet with the Southampton business community demonstrates the influence of the Chamber of Commerce regionally. We're immensely proud to welcome him to the city and to host him at this event, and to give our members the opportunity to receive the benefit of his experience and insight in person".

Those that attended were able to hear a very open and high quality presentation in which the Governor outlined some of the key issues that the Bank of England faced. The speech was followed by the audience being given the opportunity to ask many questions. The questions to which answers were sought covered a range of topics including: the current credit situation, public ownership of banks, market forces, increasing the number and size of banks in the UK, inflationary pressures, resolution regimes for banks and framework for banking, pensions, national debt, the housing market, exchange rates and the Euro.

Feedback from members at the event showed that the event was very well received by the local business community. Members especially appreciated being given the opportunity to ask questions concerning the current financial climate in addition to the networking opportunities.

"The event was well organised and The Governor's presentation gave a fascinating insight into the financial crisis last year. He answered many questions from the floor, amongst them I was able to ask about pensions and be reassured that the Bank of England's pension scheme was fully funded although other public sector pension funds needed work to achieve the same".

Marc Cumberlege from Radcliffe & Co, independent financial advisers in Southampton city centre.

"I enjoyed the event, it was obvious his passion for getting the UK financially back on track. I was also pleasantly surprised with his honesty, especially when answering questions"

Ray Vernon, Managing Director, Splice Marketing

"I thoroughly enjoyed the event and was privileged to sit at The Governors table. I found the event to be relaxed, entertaining and interesting"

Sandra Richardson, Finance Manager for Kern Ltd