

Spring Newsletter 2009

SCML reach £100,000 landmark loan

Congratulations!

SCML has recently reached a landmark lending figure of **£100,000** in home improvement loans. With the cold weather, high fuel prices and the credit crunch, SCML has been receiving an increasing number of enquiries. Simon Frost, Chief Executive of SCML has commented:

"Reaching the £100,000 figure is important, but we need to get the message across that there is affordable credit available to a range of people on low incomes. We know that we are lending to many people who appreciate being guided through the process, so we provide them with an officer who can assist with filling in the forms and explaining how it all works. Each loan is tailored to the individual and this unique aspect of our service and the extremely low rates make us stand out from other lenders".



Congratulations to Simon who picked up an award for Highly Commended Achiever of the Year at the Business Excellence Awards held at Portsmouth Guildhall on January 22nd.

We would also like to congratulate Ray Gough who runs the Tattoo Asylum on Albert Road and has been a business client of SCML's since 2006 and also picked up an Achiever of the Year award



Tackling the rising costs....

It seems that the price of almost everything is increasing and showing no signs of stopping, here at SCML we have tried to provide you with a few suggestions which may help you make some savings .....

1. Stay active and walk or cycle to work; if you live either side of Portsmouth harbour for example, commuting to and from work by car or train can cost a lot. Take your bike, brave the weather and keep fit in the bargain!



2. Save your pennies; put your 1p, 2p or even 20p coins into a jar at the end of each day or week and see how quickly you can fill the jar!



3. Go to the sales to buy your presents and clothes. You can get many bargains and even things like buying your Christmas cards in January can help save you money!

4. Sell your clutter on ebay; the online auction house ebay has opened individual sellers to a world full of buyers. Are any of your unwanted Christmas presents saleable?

5. When you go shopping, make a list; it has been suggested that we throw away almost a third of what we buy and so only purchase BOGOF's that you will eat and you can freeze, or they will most likely end up in the bin.



6. Cut up store cards, they may be convenient, but they are expensive!

7. Learn how to say no! always giving in to your children pestering you for that ice cream or chocolate bar, will leave you with a seriously dented bank balance.

8. Use your library; renting dvd's can be expensive so why not join your local library where you can often loan books, cd's and dvds' at little or no extra cost.

9. Clear your credit debt; one good rule to remember in financial planning is to clear your most expensive debts first. A credit card debt (typically 15% APR) of £2200 over 3 years will cost approximately £545 in interest. A loan at 6% will cost approximately £209, this is a saving of around £336!



SCML would like to thank all our supporters



## Competitive rates at South Coast Moneyline

As we settle in to the new year, some of us may be looking to update household goods like washing machines and televisions. SCML has looked into the costs involved when you are unable to purchase these items upfront. We have found that some high street suppliers who allow you to pay for goods in weekly instalments may be charging you more than the cost of goods when buying them outright. Below is a table of examples for the cost of purchasing a 32" Panasonic Ambilight

Company	Item 'Cash Price'	Total Payable (inc service cover)	Weekly Payment	No. of Weeks	Service Cover per Week (incl. in weekly payment)	% APR
BrightHouse*	£693.54	1536.60	£9.85	156	£3.45	29.9 Typical APR
Company	Amount Borrowed	Total Cost of Loan	Weekly Payment	No. of Weeks	Fee (upfront only if loan approved)	% APR
Provident**	£500	£775.00	£25.00	57	£0	365.10
South Coast Moneyline	£500	£618.37	£10.41	57	£25.00	51.34

television from a leading weekly payment store and leading door-step lender. Compare these with interest rates offered to new customers by South Coast Moneyline and we think you'll be pleasantly surprised by the difference in the total cost of a loan. So, if you have any friends thinking about purchasing any items on a weekly payment basis, please remember to tell them about the services that we can offer at a much more competitive rate.

\* Costs taken from BrightHouse website

February 2009: Service Cover included unless client advises otherwise and may require Damage Liability Cover if no contents insurance.

\*\* loan example taken from Provident website January 2009

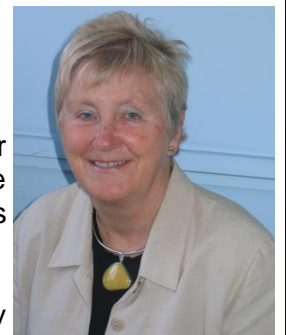
## An introduction to our Business Loans Advisor

Business clients approaching SCML receive the support and advice of our Business Loans Advisor, Roma Herrick. Roma has been self employed for nearly 30 years and like many of our clients, she set up her business from the kitchen table with a telephone and sound idea. She developed a highly successful Relocation and Property Management company, dealing with blue chip clients and offering a high level of service in the East Midlands area.

Roma has been involved with business support as a Business Adviser for 14 years, dealing mainly with new and small established businesses. She joined SCML about a year ago as the Business Loans Advisor and says she is really enjoying the challenge and being part of the team.

Roma is passionate about self employment and reaching goals, and really enjoys helping people to achieve theirs.

If you have a business idea and would like further information or details about how to apply, contact us on **0845 389 9494** or at **mail@scmoneyline.org.uk**.



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