

# The Biz



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# MyMoney24



With Ed Foss

## Prospects high as firm expanding

**IPSWICH:** Training and careers advice provider GNMA celebrated its move to a larger premises last week.

The company, set up by Garry and Reece Mills in 2010, has moved its operation from two smaller units in Felaw Maltings, Ipswich, to a larger ground floor space in the same building.

A launch party was held last Thursday and saw guest speakers such as Ipswich MP Ben Gummer and author Paul Diamond take to the stage.

Garry said it was great to see how much support and positive feedback the company had gained in the last two years.

"We get, on average, 500 referrals a month and a lot of that is through word of mouth," he said.

"The launch was fantastic," he added. "We had a really good turnout."

"We've had a good two years of getting it right and the launch party was a chance to show that."

## Ex-student secures pitch

**IPSWICH:** A former Northgate student has been reminded of her school days after helping to design the school's new prospectus.

Charlotte White, an apprentice at creative agency White Space, based in St Margaret's Street, Ipswich, helped the firm win the chance to design the 2012 prospectus after putting together a concept that impressed the school.

Charlotte said: "I wanted to design a prospectus which reflected my experiences, something that would really appeal to prospective students in its tone and styling."

## Port helps couple look to future

**FELIXSTOWE:** The latest developments at Felixstowe spell good news for the logistics industry, the owner of a freight forwarding company has said.

Rob Shelley, founder of Stowupland-based Maritime Cargo Services, says the port's new berths, jobs and infrastructure investment will benefit everyone in the logistics sector in East Anglia, including his own company.

Rob and his wife Emily set up Maritime Cargo Services 20 years ago and Rob says he is determined that the company will continue to benefit from the port's success.

Since launching, the firm has enjoyed year on year growth and in the last two years alone the company has grown by more than 50 per cent.

The couple put this down to a number of reasons.

"We have actively pursued international expansion over the last few



**LOOKING TO THE FUTURE:** Rob and Emily Shelley from Maritime Cargo Services based in Stowupland.

years with clients looking to import and export goods into and out of the UK, especially from countries such as China, New Zealand and the US," said Rob.

"Our business from clients in countries such as this has more than doubled in the last couple of years and it's an area we see only growing in importance."

# John is storming up industry ladder

**IPSWICH:** A recruitment entrepreneur is taking the industry by storm after his firm hit the £300,000 turnover mark in under three years – in the midst of a recession.

John Reynolds, 44, of Heath Road, Ipswich, set up Storm Recruitment after his wife, Camilla, was diagnosed with cancer to give him the flexibility he needed.

"My wife was diagnosed with cancer in the April (2008) and I have been in recruitment all my life and I was working for somebody else," he said.

"We needed help with my wife going in for operations,



**SUCCESS:** John Reynolds.

Picture: SARAH LUCY BROWN

so I left with the intention of starting this."

John, who has a stepson, Elliot, aged 14, and a daughter and a son, Rosie, eight, and Archie, seven, was

working for a company in Cambridge and had been made a director, but says he always planned to set up his own business.

"This was always what I wanted to do because it has afforded me the opportunities to do the things I wanted to do. I didn't see much of the kids in their early years because I was always at work," he said. "Everybody said we were mad."

Camilla is in remission after undergoing seven operations.

"I never thought this would get as big as it's got so quickly. I have been very fortunate," he said.

## Used wisely... cards are a flexible friend

**T**he number of credit cards in circulation last year fell, with one analyst this week saying the cards were facing a "mid-life crisis".

As well as a reduction in the number of cards, there was a drop in the amount borrowed on credit cards during 2011. Younger people, in particular, are embracing digital payments as an alternative, according to the experts at PwC.

In some way, this is welcome news. For too long, too many people have used their credit cards as overdrafts – building up big balances and then making just the minimum monthly repayments.

That said, credit cards can be very useful IF they are used properly.

### INTEREST-FREE PERIODS

Using a credit-card enables you to "buy now, pay later".

It's important you don't confuse this with "buy now, pay never", otherwise you'll find yourself being stung with huge interest charges.

But as long as you check your statement when it arrives and then settle your balance by the due date, you will not pay any interest on purchases.

### BALANCE-FREE PERIODS

If you have debts on other credit cards, taking out a new card that offers 0 per cent balance-transfers can pay off handsomely. You will probably need to pay a handling fee (typically up to 4pc of the balance), but you then have an extended period to pay back the balance without incurring any other charges.

A few words of warning, though. First, you will need to pay back a minimum amount

each month, otherwise the 0pc deal will be pulled and the whole point of making the balance transfer will be gone.

Second, don't use the card for new spending.

If you've got yourself into a position where you have a large balance on your cards, concentrate on paying off your debts before spending again.

### CASHBACK AND REWARDS

Once you've paid off your existing debts, or if you don't need to make a balance transfer, you can make money out of using a credit card.

Many cards offer rewards, such as cashback or Nectar or Clubcard points. As long as you use your card only for those things you would have bought anyway, this is free money.

### SECTION 75

Finally, any purchase you make for more than £100 on a credit card is covered by Section 75 of the Consumer Credit Act.

This might sound boring, but it means the card company is jointly

liable if something goes wrong. So if you buy a new bed on your card and the supplier goes into administration before it is delivered, your card company should foot the bill.

What's more, if you make just part-payment on the card and pay the balance in some other way, the whole purchase is usually covered.

### BE CAREFUL

Don't get cocky with credit cards. Used wrongly, they can lead to all sorts of problems so self-discipline is essential.

But if you use them wisely, a credit card really can be your flexible friend.

■ For the best credit-card deals, visit [www.mymoney24.co.uk](http://www.mymoney24.co.uk)



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