

Meeting	The Bath Pound Launch
Date	Wednesday, 30th April, 2014
Time	1.00 - 2.00 pm
Venue	Council Chamber - Guildhall, Bath

Attendees

Chair	Representing

Members	Representing

Due To Attend	Representing

Advance Apologies Received.	Representing

Agenda

	Subject	Lead	Time
1.	The Bath Pound Launch		



From a cup of coffee to business rates, tourists and locals alike could soon find themselves reaching for a Bath Pound to pay for things.

Members of the Bath Currency CIC are about to launch a campaign to get the city its own legal tender.

The Bath Pound, modelled on the Bristol Pound, would replace the floundering Bath Oliver, which acts as a discount voucher but it would be a fully fledged currency, managed by the Bristol Credit Union.

People would be able to convert sterling into Bath Pounds at an exchange rate of £1 for £1.

Jay Risbridger, a director of Bath Currency CIC and owner of the Green Stationery Company on Walcot Street, said the Oliver had been too restricting.

“The Oliver is a voucher really - it’s not a full currency, it’s not convertible into currency. It will be better for businesses too. With the Oliver the customer got a discount but the business had to give the discount.

“For Bath this will work particularly well for the tourists. The big plus is a Bath Pound will help engage the tourists with local business.”

The Bath Pound is likely to have £1 and £10 notes but people will also be able to use the currency electronically.

Businesses will be able to convert Bath Pounds back into sterling, but individuals will not and will have to spend them in participating businesses to get rid of them.

Mr Risbridger is hoping Bath and North East Somerset Council will sign up to the scheme and accept business rates in Bath Pounds.

“They have seen the benefits to Bristol - it’s really a no brainer. It makes absolutely no difference to the local council if they get their business rates in local pounds or pound sterling. It will be a really crucial part of it and will make the businesses feel secure.”

In Bristol the city council now allows households to pay for council tax using the Bristol Pound, First Bus accepts the local currency and Mayor George Ferguson is paid his wage using the money.

Mr Risbridger believes around 100 businesses need to sign up to the Bath Pound for it to be a success.

The Bath Pound will be officially launched at the Bath City Conference on April 30. The scheme is looking for volunteers to help get it off the ground.

A spokesman for B&NES Council said: “The council is looking forward to meeting with the Bath Currency CIC to hear their ideas and how the council could potentially support the Bath Pound.”

Anyone who would like to get involved should contact Mr Risbridger on 01225 480556 or 07977211881 or via jayhome@greenstat.co.uk.

Read more: <http://www.bathchronicle.co.uk/City-businesses-consider-launch-Bath-Pound/story-20998905-detail/story.html#ixzz30BqHgmPK>

Date of Future Meeting:

Date Not Specified

E-mail: policy_partnerships@bathnes.gov.uk