

HERRINGTON & CARMICHAEL HELP PUT CAMBERLEY WELL AND TRULY ON THE MAP!

Camberley 13th August 2007 – Herrington & Carmichael LLP have lent their support to ambitious plans to revitalise and develop Camberley for the benefit of local businesses, residents and visitors.

Extensive plans for giving the town centre a clearer identity have been drawn up by the Camberley Town Centre Partnership, an independent partnership representing businesses, local government and residents. The Partnership aims to further develop Camberley as an attractive, vibrant town and a place of choice for employment, homes, shopping and entertainment.

Chas Bradfield, Director of Customer Services at Surrey Heath Borough Council, explains the Partnership’s intentions: “We want the community to feel proud of their town, knowing that people from surrounding areas want to come here to experience what we have to offer.”

An important aspect of these plans includes the recruitment of a Town Centre Manager, who will be responsible for promoting the town centre to residents, businesses and visitors.

Before the Partnership can carry out its plans it is essential for it to be properly incorporated as a company. The Corporate team at Herrington & Carmichael were approached by Surrey Heath Borough Council for advice on company formation. Pro bono advice and assistance was provided by the firm to enable the Partnership to be incorporated as a very special type of company; a community interest company (CIC).

A CIC is a relatively new type of limited company designed specifically for those wanting to operate a company for the benefit of the local community rather than for the

benefit of the owners of the company. The assets and profits of the CIC are usually retained within the company for community purposes rather than distributed.

Yavan Brar, Head of the Corporate Department at Herrington & Carmichael, provided advice to the Partnership on directors' duties and drafted and implemented a set of advisory panel rules to deal with any potential shadow director issues.

Frankie Tierney, Chief Executive, Herrington & Carmichael, is delighted to be one of many local businesses offering their support to the Partnership: "The firm has been a part of Camberley for many years. We not only work here but many of us live locally. We all have a personal interest in the development of the town and are very pleased to have been able to work with and assist the Partnership with its incorporation as a community interest company."

Herrington & Carmichael's Employment team have also advised on matters relating to the appointment of the Town Centre Manager.

Commenting on the pro bono advice received from the firm, Chas Bradfield said: "Herrington & Carmichael's corporate expertise has been invaluable to us. They not only quickly grasped what we wanted to achieve, but outlined clearly for us the process to incorporation and made themselves readily available to answer any queries we had."

"It's testament to the firm's hard work that the Partnership has been able to move ahead with its plans as quickly as it has, and has not been unnecessarily delayed by any issues, or even problems, over incorporation."

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About Herrington & Carmichael LLP - www.herrington-carmichael.com

Established over 70 years ago and with heritage of 120 years, Herrington & Carmichael LLP have a staff of 80 with over 25 highly qualified legal staff based in offices in Surrey, Hampshire and Berkshire. Herrington & Carmichael work with both commercial and private clients offering a wide range of services from commercial and business law through to residential, family and matrimonial and wills.

The firm is also a patron of Surrey Chambers of Commerce. www.surrey-chambers.co.uk

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