

LOCAL INVESTMENT FUND

Many farmers and agricultural engineers in Mid Wales have developed and adapted farm machinery for use on our relatively small hill farms. These could be manufactured and sold throughout Europe. At present manufacturers have tended to concentrate on making machinery suitable for the very large farms. With the changes in the EEC grant structure, the market for machinery may change again to using 'appropriate technology'. There are inventors on many of our farms whose ideas could go into production if finance was available, and a mechanism for bringing together the ideas, money, people, marketing and manufacturing capability. In some of our Colleges of Further Education it is standard practice to construct prototypes of equipment as part of the course and a service to the local farming community. Many of these prototypes would be of benefit to other farmers.

PSH members are to investigate the feasibility of starting a cooperative investment fund for local people to invest in local innovative ideas, using the tax rules which permit investments to be made and all the tax at the marginal rate reclaimed. So an investment of £1000 would cost the average tax payer only £700. Higher rate taxpayers gain even greater benefits.

A small working party of PSH members is to carry out a feasibility study on the launching of such a fund in Powys. The working party will include:

Professor Glyn Davies, Professor of Banking at University of Wales Institute of Science and Technology

Professor George Thomasson, CBE, Emeritus Professor of Industrial Relations and Management, University College, Cardiff

Michael Jepson, Consultant Engineer and Farmer

Clive Margrave Jones, Partner in Dilwyn Jones and Sons, Solicitor and Lecturer in Law at Aberystwyth University,

Sheila Bailey, Chairman of Powys Self Help and Churchill Fellow 1984. Fellow of the Institute of Directors