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Local architects in Sunday Times' top 25

CCD Chartered Architects has been named in The Sunday Times' '25 Best Architects' in Britain.

The Sunday Times Home writers selected the practices they deemed to have excelled in design, in particular on domestic projects.

'We were honoured to be invited by The Sunday Times to take part in their feature and be recognised alongside our UK contemporaries,' said CCD director and conservation surveyor, Stuart Pearce.

'There was a shortlist of 100 top practices and we were delighted to learn that we had made it into the final 25.'

CCD has won a number of awards for its work including recognition from the Royal Institute of British Architects, at the Guernsey Design Awards, the Civic Trust, and it was named Guernsey Business of the Year at the 2011 Awards for Achievement.

'We are particularly gratified to be placed amongst our professional peers and recognised as one of the best practices working in Britain today, especially by someone like The Sunday Times,' said director and Riba chartered architect Oliver Westgarth.

'At CCD, we are often best known for our work on sympathetic conversions of traditional buildings but it was good to see Andrew Dyke's L'Escargot or Snail House catch the editor's attention, as it represents one of our many spectacular contemporary projects.'

The company marked 30 years in business in 2011 and has just launched a new website, www.ccd-architects.com.

CCD Chartered Architects' directors, left to right, Oliver Westgarth, Stuart Pearce and Andrew Dyke. The company has been named in The Sunday Times as one of the 25 best architects in Britain.



'It was good to see Andrew Dyke's L'Escargot, or Snail House, catch the editor's attention'

Oliver Westgarth

Bitcoin may come to island

GUERNSEY'S financial services regulator is being encouraged to consider the regulation of the electronic currency Bitcoin in a groundbreaking project.

Toby Birch, pictured, who runs bullion firm Guernsey Gold and describes himself as an adviser on megatrends, is working with UK contacts on the project.



He hopes it will launch before the end of the year but in the meantime he wants to keep it largely under wraps.

The project will have to be subject to regulatory approval before it can come to fruition.

Mr Birch's plans involve combining gold with Bitcoin to monetise metals – 'melding the best of ancient and modern money', as he described it.

'We are on the very edge of a new era of disruptive technologies,' said Mr Birch.

'Disruptive technology may sound threatening but it is revolutionary in a positive sense.'

'The likes of Bitcoin and other encrypted currencies are opening a window to a world of possibilities in cyberspace.'

'Peer-to-peer currencies stand to do to the payments system what Skype has done to telephony, offering cost savings and freedom of choice. I believe we can gain an edge by bringing them into a regulated environment and give institutions greater faith to deal on a much larger scale.'

'In years to come we will look

back and wonder how we operated in such an antiquated financial environment.'

Mr Birch said that the project was highly innovative but he had welcomed the response so far from the Guernsey Financial Services Commission's new innovation unit.

'There is the temptation for any financial regulator to simply block anything new as it is an unknown quantity and could affect the reputation of their jurisdiction,' he said.

'I can understand that, but I have been impressed by the innovation unit, who seem to be taking an open-minded approach as they gather information.'

'I've been pleasantly surprised at the speed of response and the depth of their research.'

He hoped that the project, and Guernsey as a whole, would benefit from 'first mover advantage' in the development of trading in Bitcoin.

About Bitcoin

Bitcoin is described as a 'cryptocurrency' – a decentralised electronic cash system which uses peer-to-peer networking, digital signatures and cryptographic proof to enable irreversible payments between parties without relying on trust. It was launched anonymously in January 2009, and is predicted to become mainstream within a further seven years, and to have matured in 10 years. As a currency it has proved fairly volatile and has not been without controversy. It has been argued that the Bitcoin eco-system would benefit from a regulated

exchange anchor, which would provide world-class security and help develop mainstream usability and acceptance by bringing the transactions into regulated activity. In recent months the authorities in Thailand have said that Bitcoin lacks a legal framework and would be illegal, effectively banning trading on Bitcoin exchanges. A judge in Texas has ruled that Bitcoins are a 'currency or form of money' and the German authorities have declared Bitcoins to be a 'financial instrument', a classification causing legal and tax implications.

Latest foreign exchange rates

| Cash rates: | sells | buys |
|-------------|---------|---------|
| Australia | 1.6172 | 1.7874 |
| Canada | 1.5776 | 1.7436 |
| Denmark | 8.3993 | 9.2835 |
| Euro | 1.1261 | 1.2447 |
| Hong Kong | 11.8432 | 13.0898 |
| Israel | 5.4296 | 6.0012 |
| Japan | 148.38 | 164.00 |
| New Zealand | 1.8388 | 2.0324 |
| Norway | 9.1126 | 10.0718 |

| Cash rates: | sells | buys | Travellers' cheques: | sells | buys |
|----------------------|---------|---------|----------------------|--------|--------|
| Singapore | 1.9086 | 2.1096 | Japan | 149.55 | 162.83 |
| South Africa | 15.2669 | 16.8739 | New Zealand | 1.8533 | 2.0179 |
| Sweden | 9.8022 | 10.8340 | Switzerland | 1.3936 | 1.5174 |
| Switzerland | 1.3827 | 1.5283 | USA | 1.5394 | 1.6760 |
| Thailand | 47.8895 | 52.9305 | | | |
| Turkey | 3.0447 | 3.3651 | | | |
| UAE | 5.6100 | 6.2006 | | | |
| USA | 1.5273 | 1.6881 | | | |
| Travellers' cheques: | sells | buys | | | |
| Australia | 1.6300 | 1.7746 | | | |
| Canada | 1.5900 | 1.7312 | | | |
| Euro | 1.1350 | 1.2358 | | | |

Rates supplied by The Royal Bank of Scotland International, Royal Bank Place, St Peter Port. Buying rates (the higher) are the rates for changing foreign currency into sterling; selling rates are for changing sterling into foreign currency.

Channel Islands share prices

| Stock | Mid price Pence | Change on week Pence | Year high Pence | Year low Pence | Yield % |
|---------------------|-----------------|----------------------|-----------------|----------------|---------|
| Flying Brands | 2.63 | 0.25 | .63 | 2.38 | |
| Jersey Electric 'A' | 305 | 0 | 307.5 | 255 | 3.69 |
| Stanley Gibbons | 316 | -11.5 | 333.5 | 202 | 2.14 |
| UK Select Trust | 170 | 0 | 174 | 126.5 | 2.94 |
| CISX Ords | 325 | | | | |

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The Channel Islands' business magazine

