



PCB Shares

The Pentecostal Community Bank Transforming our financial wellbeing

Welcome to the first edition of PCB Shares – transformed from PCU Shares as part of the rebrand and launch of the Pentecostal Community Bank.

The Pentecostal Community bank (PCB) launched on 19 September at an outstanding event held at The Royal Society in St James's, London.

Formerly known as the Pentecostal Credit Union, for over 44 years we have enjoyed steady yet remarkable growth and development and, in so doing, significantly impacted the economic development of our membership. At August 2024, we had a loan portfolio of £8.9m, held deposits of £10.2m and an asset base of £14m. With just 2,700 members, we have a capital to assets ratio of



23%, making us one of the wealthiest credit unions in the country. It's a powerful story of success. So why the change?

The move to community banking is a reflection of that significant growth and development. However, we have lofty ambitions for our future growth and development, and the transition to a community bank is not simply a name change for us. It indicates that our members can expect to see a broader range of services and capabilities. This evolution represents a strategic move to better serving our members' needs in a rapidly changing world.

So what about the future?

We have a number of plans to expand the services, much of which will come to pass within the next 18 months or so. What will not change however, is our commitment to

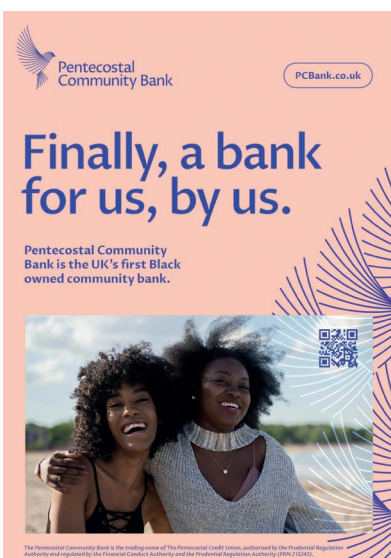
economically empowering our members.

We believe that a community's economic empowerment is linked to its entrepreneurial success. Community banks like PCB play a crucial role in stimulating economic growth within the community. Because of the loans we have provided to our member businesses and churches, they have been able to expand their operations, create jobs, contribute to the local economy and build wealth.

Unlike larger banks, we have a better understanding of the community market and are more willing to take risks on small businesses and our Pentecostal Ministries.

If we are serious about empowering our communities and increasing our wealth we must advance and strengthen our businesses.

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Black History Month

The Black history of community banking

It's Black history month and this year the theme is 'Reclaiming our narrative'.

So we are reclaiming the narrative of the history of community banking. It's an ancient African story of mutuality, trust and integrity, and it has influenced the development of credit unions and community banks.

Community banking finds its roots in the African tradition of Esusu. Esusu describes traditional forms of co-operation in various African societies, where groups of individuals contribute to informal savings and credit associations for their mutual benefit. People helping people.

The word 'esusu' comes from the

Yoruba language and means 'rotational savings'.

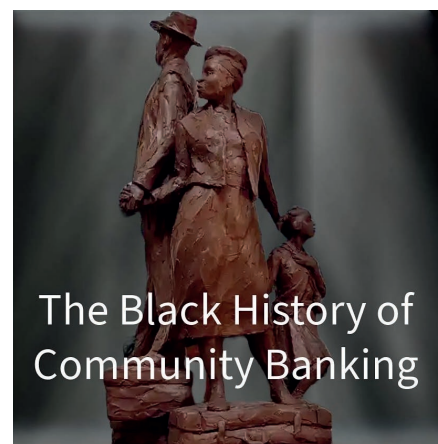
Esusu practices migrated to the Caribbean at the time of the transatlantic slave trade. In Jamaica, the practice is called 'pardner', while on other Caribbean Islands it is called 'syndicate' or 'susu' or 'boxhand'.

These community banking systems operate outside of the formal legal and financial systems and function solely on allegiance, mutual trust and the integrity of the participants.

Windrush migrants brought the practice of Esusu to the UK and it flourished here as a result of the financial exclusion that they experienced through the discriminatory practices of the UK banks at that time. Pardner/susu/etc

assisted many people of the Windrush era with making major purchases – providing finance such as for deposits for mortgages and paying the travel and other costs of family members joining them here.

Esusu works for the financially excluded. It works because there is no means to exclude, as in formal systems of finance. It thrived here in the 1950s, '60s and '70s, and still continues to be a strong influence in Caribbean communities.



The Black History of Community Banking

Transforming our financial wellbeing

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What we hope to achieve

- We want to position PCB as a thought leader in the economic development space, and in so doing build PCB's credibility on a local and national scale, with senior leaders in financial, civic, government and commercial spaces.
- We want to increase the wealth prospects for PCB members.
- We want to strengthen the narrative around Black people and wealth.
- We want to strengthen the narrative around Black people and business acumen and the capacity to attract finance and business growth support.
- We want to build the narrative around successful Black people and families, however they may be

structured, building and increasing economic pride and confidence.

The basis of our operational model is aspirational, valuing self-help and development to build economically powerful communities. We reject notions of dependency and approaches based on dependency and, in doing so, believe we provide faith and hope to our members, who come from communities that have been politically and economically disenfranchised.

If these objectives resonate with you, come and talk to us. We want to work in partnership with like-minded people and organisations who can help us to build the vision.

So, we have transitioned from a credit union to a community bank and we will continue to deliver the

personal touch, local expertise and the unwavering commitment to our community's growth and prosperity which has been the hallmark of our success to date.

We have built this organisation on a foundation of trust and transparency. The Pentecostal Community Bank is not just a place to manage money; it is a partner in dreams, ambitions and progress. Whether it's supporting small businesses, helping to build ministries, helping families buy their first homes, or providing a safe place for savings, our mission is to be there for our members every step of the way.

But, above all, we are a finance ministry, and our Pentecostal faith and values will remain at the centre of everything that we do.

Historic launch of the Pentecostal Community Bank

What a tremendous evening we had on Thursday 19 September 2024, at the launch of the Pentecostal Community Bank, which was held at The Royal Society in St James's, London.

The evening was exceptionally well hosted by the broadcaster and journalist Brenda Emmanus OBE (pictured below). We listened to inspiring, heartfelt contributions from Claudine Reid MBE, Bishop



John Francis, Tim Campbell MBE and our CEO Shane Bowes.

We witnessed the inauguration of the PCB brand film, which told stories of the financial support that one church and three business owners received from the Pentecostal Credit Union (PCU) over the PCU years. These accounts were a stark reminder of how, when other mainstream banks refused to lend or recognise them as legitimate business owners, PCU stepped up. They shared that, without the lifeline PCU provided, they would not have the successful and thriving businesses they run today

Musical entertainment was provided by our own YSB Singers (pictured opposite) – who performed a song that they wrote for the occasion, 'I Got You', and by the amazing Ken Burton Singers.

The evening culminated in a moving unveiling of an oil on canvas portrait of our founder Rev. Carmel Jones. In unveiling the painting, Mother Iveline Jones spoke of how proud he would have been of this transition of the credit union to a community bank and gave

an emotional thank you to the artist – the incredible Colin Gabbidon.

The celebration was graced by a number of influential figures from the worlds of business, charity, religion and entertainment – all coming together to mark this historic occasion. Their presence underscored the importance of this moment for the Black community.

The launch of PCB marks a monumental shift in the economic landscape for the Black community. This achievement, decades in the making, is a testament to the dedication, vision and perseverance of those who worked behind the scenes, building on the mission started by the late Reverend Carmel Jones. His legacy as the founder of PCU set the stage for what we now witness; a powerful institution rooted in the community, now evolving into PCB.

We must also recognise the immense contributions of our members – individuals, churches and businesses – for their unwavering support over the years. Their belief in the power of collective action and economic



empowerment has paved the way for this significant milestone. They have reminded us that real change requires unity, persistence and, above all, a commitment to lifting up our own.

As PCB takes its place as a beacon of financial empowerment, it is crucial that our communities continue to rally behind this effort. PCB is not merely a community bank; it is a symbol of the potential we hold when we come together to create lasting institutions. To build on this remarkable achievement, we must not only use the services provided by PCB but also become active participants in securing a prosperous future for generations to come.

Let this be the beginning of an even greater legacy; a legacy that demonstrates how economic self-sufficiency can transform lives. Together, we can leave an indelible mark on our community, ensuring that the work started today will resonate for decades.

See the brand film here on our YouTube channel at: bit.ly/48pleCi



PCB CEO nominated for a business award

PCB are proud to announce that our CEO, Shane Bowes, has been nominated for the Business and Finance Award at the Legacy Foundation Gala on 7 December 2024. Shane will also be one of the speakers. His theme will be Legacy and the PCB.

At the Gala, professionals from across the entrepreneurial, public, commercial and not-for-profit sectors will gather for an inspiring evening that will showcase outstanding work already being done by individuals who are creating an exceptional legacy despite the odds.

Established in 2015, Legacy Foundation Global is a powerful non-profit organisation that's all about empowering the Black community through education, enterprise, personal development, leadership, well-being, social development, and cultural and heritage programmes.

The Legacy Gala, which was created in 2016, is one of their most cherished events. It emerged from a partnership between the Legacy Foundation, Black Sox, the Society of Black Lawyers, Operation Black Vote, and A Few Good Men.

It's a true celebration of the hardworking Black professionals who tirelessly serve our community.



CEO Shane Bowes, pictured at the launch of the PCB in September.

The Gala offers an opportunity for professionals to come together, honour lifetime achievers, and celebrate those who keep us safe, healthy, housed, educated and striving for economic success.

The theme of the Gala is legacy. It's all about building economic foundations and models of excellence for the next generation to draw inspiration from. The Legacy Foundation want to highlight the wealth of opportunity and ability within the Black community.

The Gala is a rallying call for Black professionals to strategically partner, network and deliver effective outcomes for a better political, social and economic standing in our country. It's a catalyst for new partnerships and initiatives that will make a real difference in our communities.

The funds raised during this event also allow them to tackle critical issues like youth crime and violence, family support, mental health services, and employment opportunities. The need for these services has never been more pronounced.

For more information, visit www.thelegacyfoundationglobal.com

If you would like to attend the Legacy Gala you can buy tickets on EventBrite at: bit.ly/4fmiuVo





Navigating the expected Capital Gains Tax increase: Why diversification is essential for financial stability

Financial advice from Jerran Whyte of Belvedere Wealth Management

With the anticipated Capital Gains Tax (CGT) rise in the upcoming autumn budget, there is mounting concern from many individuals.

Fears of CGT soaring to 39% are largely speculative. In addition, any rises are likely to predominantly affect those intending to sell property, or their businesses – a small fraction of the population. Historically, drastic tax increases of this magnitude are rare, even in volatile economic periods.

However, these fears do highlight the importance of investment diversification in times like these.

Heavily relying on traditional assets, such as property, can expose individuals to policy shifts.

Meanwhile, a diversified portfolio spreads risk across various asset classes and solutions, from pensions and ISAs to investment bonds. This diversity can act as a buffer, providing stability when tax or other policies change, thus affecting your finances.

When changes are announced in the budget, those with a well-rounded investment portfolio are better equipped to withstand the impact. They are not tied to a single asset type that might be significantly

impacted by changes brought in with new policies.

Consulting a financial adviser for advice on the matter is invaluable. They can help navigate the complexities of tax changes, offer strategies to mitigate risks, optimise portfolios, and maintain financial security, keeping you on track with your financial goals amid fiscal changes.

Reach out to a financial adviser for a free consultation at: https://bit.ly/Consultation_request, to discuss how to protect your finances.

PCB at the UK Black Business Show

We were delighted to exhibit at the UK Black Business Show (UKBBS) this October.

We've been exhibiting here for four years, but for the first time we were here as The Pentecostal Community

Bank. It's great to see old friends and meet new ones but, most importantly, to experience the exhilarating feeling of being amongst other Black businesses, supporting and championing each other.

It was a great day for PCB. The level of engagement was tremendous and it was wonderful to hear people tell us that they had heard all about us.

Well done to the UKBBS team – a great day for Black businesses in the UK. We'll be back again next year!!



Promote your business: The Prasads Automotive

David Prasad is the visionary force behind The Prasads Automotive – the independent Bentley and Rolls Royce specialist.

With a business development loan from the Pentecostal Community Bank, David has been able to expand his operations, not only in the UK but also in the Caribbean. This is a story about more than cars – it's about driving dreams forward with PCB's support for business growth and international expansion.

High-quality service

The Prasads Automotive provides affordable, high-quality service, diagnosis and repairs to Bentley and Crewe built Rolls-Royce cars, while charging from 50% of London main dealer labour rates.

They are a team of highly skilled engineers, with over 60 collective years of senior level factory and main dealer expertise.

David Prasad was employed at Jack Barclay for over 27 years, working his way up from master technician, to foreman, workshop controller, warranty administration and numerous other roles, before his final stint as technical manager for over a decade.

At The Prasads Automotive they have the knowledge, experience and facilities to equip them to deliver excellence and quality to their clients at a personal level.

They offer health checks, servicing, diagnostics, air conditioning servicing, four-wheel alignment, pre-purchase inspections, brake repairs, engine removal repairs, independent dealer's mechanical preparation work, leather interior – leather conrolling, dent repairs and body repairs, for Rolls Royce and Bentley motor cars.

Supplier of choice

Customers choose to use their services because Prasads have a unique ability to deliver excellent yet affordable service.

- Prices start from 50% of London main dealer labour rates
- Customers can have confidence in the service
- Led by David Prasad, the company offers world-class technical expertise
- The company specialises in Bentley and Crewe-built Rolls-Royce cars
- Extensive diagnostic knowledge for these cars leads to quick identification of problems, with efficient, effective solutions
- The company offers good quality workmanship
- Customers appreciate the company's personal touch with their cars
- Customers benefit from a no-hassle experience
- The company offers an excellent valet service



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The Pentecostal Community Bank is the trading name of The Pentecostal Credit Union, authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority (FRN 213242)

