

## What will I do with my Olivers?

Businesses accepting Olivers can:

- pay for goods and services offered by other members
- Pay their staff in Olivers
- source their supplies from other local businesses on the scheme
- Give Olivers in change to customers

### What's on offer:

There is a large selection of offers on our scheme at the moment and it is growing all the time.

#### Here is a small selection

Overnight Accommodation

Sustainability Advisory Services

Furniture Restoration

Book-Keeping

Child minding

# BathLETS

BathLETS Olivers encourage local people to spend their time, money and energy locally.

BathLETS can reduce your Sterling overheads, increase turnover and promote community.

Interested?

For more information or to meet with a BathLETS representative please contact:

Brendan Bayew:

[info@bathlets.org.uk](mailto:info@bathlets.org.uk)

Sign up at:

[www.bathlets.org.uk](http://www.bathlets.org.uk)

The BathLETS Core Group is here to support you and your business in joining LETS and getting the most out of it.

# BathLETS

## And Your Business

[www.bathlets.org.uk](http://www.bathlets.org.uk)



## Local Exchange Trading Scheme

**Economic resilience**

**Community empowerment**

**Sustainable future**

## What is a Local Exchange Trading Scheme? (LETS)

A LETScheme enables individuals and businesses to exchange goods, services and skills using a local currency in place of Sterling. It is owned by the people who use it.

BathLETS covers the city of Bath and surrounds. The scheme is open to all residents and local businesses in the area.

The currency we use is called 'Olivers'.

The scheme gives local people direct control of their money supply in a fair and sustainable way.

On the 21<sup>st</sup> March 2011 we will be launching our Oliver notes. You won't need to be a member of BathLETS to accept Olivers notes in your business.

Membership entitles you to receive electronic Olivers, hold a negative balance, create Olivers and to commission Oliver notes.

## Why have a local currency?

A strong local currency benefits the community in the following ways:

- It supports local businesses
- It keeps money local
- It builds community
- It makes Bath more resilient in times of economic hardship



- It increases the multiplier effect - the amount of times money changes hands locally before it is lost to the wider economy through taxes, interest payments or external companies and their shareholders.
- It supports sustainable business practice.
- It is inflation proof.

## How does it work?

It works in a similar way to a discount scheme for local people. LETS members get an effective Sterling discount on selected products in your establishment.

It is better than a discount scheme, however, because you are earning Olivers which you can then spend on the services and products of other LETS members and businesses.

Members list the skills, services and products which they offer on our online database.

Members trade with each other using either electronic transfer of Olivers, cheques or, very soon, our new Oliver notes.

Members who have positive electronic balances can exchange their electronic Olivers for Oliver notes. These can then be used to purchase goods and services in participating businesses and from other members.

One Oliver is worth 50p.  
£1 = 2 Olivers.