

## **PRESS RELEASE from**

### **Chairman – Somerset Region Community Enterprises Ltd**

2020 has been quite a year.

Business and trade worldwide has been massively disrupted. Communities have been confronted, and confined by the fear of infection, and the future for many remains clouded in uncertainty.

Despite this, Keith Manz, the Chairman of Somerset Region Community Enterprises Ltd, the community owned and managed Lowood & Bendigo Community bank, in a franchise arrangement with Bendigo and Adelaide bank, remains decidedly upbeat.

“Our Board has just committed to pay our shareholders a 5.5% annual dividend in early November” he said proudly.

The shareholders are set to be informed of this dividend in a notice, direct from the company’s auditor and Shareholder Registrar, AFS & Associates, in the near future.

The Lowood & Fernvale Bendigo Community bank was recently nominated the best performing branch in South West Queensland.

According to Keith, the branch has experienced continued growth this past year, with holdings now standing at \$122.8 million.

“While many of our banking clients utilise Bendigo’s range of on-line banking activities, we are really grateful, those clients who need to come into our branch, have understood and respected the distancing constraints we had to impose on them during the peak Covid threat period,” he said.

“We are especially proud of the way our bank team has worked cooperatively, and with our clients, to understand and service their banking needs, not only in the past year, but over the past decade.”

“Covid put paid to plans to have a special celebratory dinner with our shareholders earlier this year, Keith said, “to celebrate our decade of providing a banking service to clients across the Somerset and Lockyer regions.” “It was the faith and foresight of our shareholders, and their financial investments, that allowed our Lowood & Fernvale branch to open in the first place,” he said, “and we owe them a great debt of gratitude.”

“The Company’s 2020 declared dividend, combined with a reinvestment of \$ 33561 this past year back into our local communities, reflects well on how our branch and our agencies at Esk and Toogoolawah have continued to play a key role in providing convenient, friendly, face-to-face banking services across our region”

“During our 10years of operating,” Keith said, ‘the tally of Company profits for reinvestment back into our local communities totals some \$900,000.’”

Further enquiries regarding this media statement can be referred to

**Keith Manz (Chairman)**    mob. 0427583697

*Email: [chairman@somersetcommunitybank.com.au](mailto:chairman@somersetcommunitybank.com.au)*

