

# Brighter future beckons for region

**Howard Kew**

COMPARED with a year ago, I am pleased to say that the outlook is much better for the local economy and, in particular, for financial professional and business services which, over the previous decade, have driven much of the region's economic growth and job creation.

A year ago it was feared that the financial services sector in Leeds and the wider city region would be devastated and take years to recover.

While there have been substantial job losses, the core strength of the very large retail financial services sector, including building societies, retail banks and other financial institutions, remains and will grow again.

The sector has weathered the storm. Many employers have worked hard, using new working patterns, to avoid all but the minimum job losses in order to retain their talent and skilled personnel.



**BETTER OUTLOOK:** Howard Kew says sector has weathered storm.

The diversity and resilience of the financial and professional services sector has stood the industry in good stead. The Leeds city region, which covers an area stretching from York and Skipton to the north and east, and Halifax and Barnsley to the west and south, has continued to maintain its status as the leading financial services sector outside London.

Financial Leeds, with its partners such as Yorkshire

Forward, Leeds City Council and the new City Region Partnership Board, has worked hard to preserve jobs and core functions, by making a strong business case for the sector and the region as a powerhouse for financial services and as an attractive location for businesses.

We have strengthened the Leeds brand as a financial centre and promoted the region in London, Germany and China.

Looking to the year ahead, there is large degree of uncertainty, particularly with a General Election approaching, which even in good times has a dampening effect on investment decisions. However, there are encouraging signs.

The rate of job losses has fallen and even though the UK did not pull out of the recession at the same time as other western economies, we have a much lower unemployment rate. This is down to government measures and the ability of firms to use a flexible approach.

Confidence returned to the stock market, and many retailers have reported a better-than-expected Christmas. The latest CBI/PWC survey of the national financial services sector reported mixed results for the short term, but, on balance, firms' confidence in the business situation has continued to increase. In the wider regional economy,

Yorkshire firms have seen a rise in output, according to December's Yorkshire & Humber Purchase Managers' Index.

Financial Leeds will continue to promote the sector for the good of the Leeds city region economy, where financial and business services employ more than 200,000 people. We shall be putting more weight behind marketing the Leeds city region as a centre of financial and legal excellence.

We would expect that, as the recovery continues, major employers like Lloyds and Santander, which have large operations in the region, will be looking to invest and grow.

We will look to reassert Yorkshire as the heartland of the building society industry which is likely to see further consolidation, and to continue to promote the excellence of the services and deal-making capability that the region's professional advisers offer.

Our universities and business schools are a major asset for the industry and for the region and we shall be working more closely to maximise their value in attracting and retaining talent and inward investment.

In addition, Financial Leeds will be focusing on the role of Leeds in a new promotional initiative for the whole UK financial services industry, to be launched to an international audience at a special 'City UK' event in London this autumn.

This year may turn out to be a year of limited progress in terms of jobs and economic growth, but it is important that we redouble our efforts for recovery and put the Leeds city region and the financial and professional business services sector in the best possible position to benefit from future investment and new business opportunities.

■ Howard Kew is chief executive of Financial Leeds.

## ADVERTISING SPOTLIGHT

### LOGICOR

## Save up to £350 a year on power bills with Green Plug and Wall Sockets

Logicor has announced two new electricity saving devices

Logicor, a Wakefield-based company, has developed a Green Plug and a Green Wall Socket that enable ordinary households to significantly reduce energy bills as well as minimising their carbon emissions.

Logicor's patented Green Plug and Wall Sockets both have air-driven timers that automatically time out after a predetermined amount of time.

In this way, they switch off appliances that would otherwise be accidentally left on standby for prolonged periods.

This enables households to limit avoidable energy use and it also has the added benefit of reducing fire risks in the home when used with appliances such as electric blankets or hair straighteners.

In a recent study, Professor Martin Crowder of London's Imperial College calculated that use of Logicor's Green Plug can save up to £350 from the average annual household energy bill.

This is a significant sum, particularly for those enduring fuel poverty.

The recent cold snap has exacerbated the current trend of rising utility bills for households, making this a concern for many more families

The Green Plug, which has an integrated air-driven timer, can be fitted to any electrical appliance in the home or the office.

Once wired-in, it will switch off the power supply completely and automatically after a predetermined duration.

Because the timer is air-driven the Green Plug, and any connected appliances, consume

zero electricity when switched off.

Logicor's Green Plug Wall Socket also contains an adjustable air-driven timer function that switches off the power supply completely and automatically after a user-set duration.

Once turned off, the Wall Socket and any connected appliances consume zero electricity.

They can be fitted to new-build homes or as retro-fit to existing buildings and are designed to fit into a standard 47mm back box, whether metal or plastic.

The user can independently set the duration of each of the two plug points in the Wall Socket for a time of between five minutes and 24 hours.

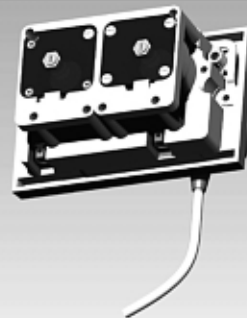
The timer function can also be disabled when necessary to act just like a normal wall socket, switching on and off as and when required.

# logicor



## GREEN Plug

energy saving device



## WALL Socket

energy saving device

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