

HDC

HARROGATE DISTRICT
CHAMBER OF COMMERCE

Business Review

Promoting Harrogate business —The latest news from your chamber

October 2017

Economic Update: the local and regional picture

Our speaker this month was Will Holman, deputy agent of the Bank of England, who reports directly to Mark Carney on the picture in Yorkshire and the Humber.

Will gave a fascinating insight into the facts behind the headlines and rumours about the state of the economy. It was reassuring to hear that, despite a wobble immediately following the EU referendum, the economy has remained largely stable over the last year and the picture looks good for the coming months.

The picture for lending to smaller businesses is improving. However, larger businesses in the region dealing with consumers are reporting a slow-down in sales, indicating caution among the public. Similarly, the housing market has cooled slightly, as people are not putting



their homes on the market with potential uncertainty ahead over Brexit.

Employment is still very high, but people are slightly worse off in real terms than a year ago because of the drop in the pound. However, the other side to that is that the current account deficit has started to shrink—the balance between imports and exports is adjusting.

Continued on p2.

November meeting: Inspirational speaker

Our speaker in November will be Alan Molineaux, who will discuss **Dealing with Conflict in a Post-Truth World**. With a background in training for a range of businesses, Alan now runs Rooted Training, working with businesses and organisations across Yorkshire and beyond.

Conflict is present in every business at some stage, whether between staff, with clients or with other businesses. Our November meeting is designed to help you manage that conflict in a constructive and

positive way, leaving you to focus on running your business.

It takes place on Monday 6th November at the Crown Hotel, Crown Place, Harrogate. As ever, attendance is free for all chamber members, but please book in advance via the website (address below).

First-time visitors can also attend free, so please invite any contacts who might benefit from hearing more on this topic. They can also register via the website.

Harrogate District Chamber of Commerce

www.harrogatechamber.co.uk — 01423 501988

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Yorkshire's prospects after Brexit are relatively strong, as we have a good manufacturing base. We can't compete on price with the Far East, but we can produce quality goods that will be in demand. Yorkshire is currently outperforming the national picture.

It's likely that Brexit will cause some banks to reduce London operations in favour of more staff in European cities. This will change the balance of jobs in the capital, but will have less of an impact elsewhere.

Inflation is likely to be higher than

predicted for the next few years, and we may see a rise in the Bank of England base rate. However, this is likely to be gradual and, from the current rate of 0.5%, will still be relatively low compared to historic levels.

Household debt is still quite high, partly because interest rates are low. If interest rates were to rise significantly, it's likely that it would cause problems for many households.

Mr Holman took questions and comments from the audience and said he would include the feedback in his next reports.

Chamber news

The IoD has extended an invitation to Chamber members to attend their November or December Business Breakfast held at Hotel Du Vin. Visit www.iod.com/events-community/events—Harrogate events are on 2nd November and 7th December.

A new **Fizz Festival** comes to Harrogate on Saturday 4th November. Taking place at the Majestic Hotel, it also features two other chamber members—Ake & Humphris and Baltzersen's. Guests will have the chance to sample a variety of Champagne and sparkling wine, and to vote for their favourites.

The organisers are offering a 20% discount to chamber members booking in advance—just enter the code "fizzchamber" when you click through to the box office from the website, <https://thefizzfestival.com/harrogate>.

There is also a sponsorship opportunity for the Best Sparkling Wine UK, alongside Stratstone and TravelGate as sponsors of the Best Champagne and Best Sparkling Wine Rest of World respectively. Sponsors receive 12 free tickets (worth £300), present the award

at the ceremony, have their logo etched on the award, have a photo with the winner and feature in press coverage after the event. Visit the website for more details.

Congratulations to...

Baltzersen's, which celebrated its 5th birthday this month. Thousands of coffees, cinnamon buns and waffles have been served to customers in that time. When several established independent cafes and restaurants have closed, it's good to see others like Baltzersen's flourishing.

Harrogate Town Football Club, which has been honoured by the Armed Forces Covenant Employer Recognition Scheme. Commercial director Ged Maloney received the award from Barry Dodd CBE, the Lord-Lieutenant of North Yorkshire, at a ceremony at the Cutlers' Hall, Sheffield. The scheme encourages employers to support the defence and military community, including veterans, by implementing the wider principles of the Armed Forces Covenant.

Business news

Leeds Bradford Airport has been sold to AMP Capital by Bridgepoint Advisers Limited.

Leeds and Bradford are the third and seventh largest cities in the UK, respectively, and the Leeds City Region is home to the UK's largest financial and business services centre outside London. The airport primarily offers international short-haul flights to customers as well as an established network of domestic destinations, and carried 4 million passengers every year.

Simon Ellis, Head of Origination, Europe at AMP Capital, said: "We believe there is a clear opportunity for performance enhancement through tailoring and improving the customer experience and working collaboratively with our key partners including airlines, government and local businesses. In addition, the airport serves the Yorkshire and the Humber region, one of the fastest-

growing regions in the UK with a population growth of 6 per cent since 2001 and there is also potential for further route development.

"AMP Capital's heritage in transportation infrastructure investment and our experience of owning airports means we are well placed to develop the exciting opportunities presented by this investment."

A new guide to Harrogate's best independent shops, cafes and restaurants is being planned. **Indie Harrogate** will be both a hard-copy guide and website, showcasing the best of the local independent scene.

It is being organised by Paul Rawlinson, of Baltzersen's and Norse, who explains more about the project on his blog. Visit www.paulrawlinson.co.uk for details.

Members' Forum

Marketing agency **Wish** is supporting Circus Starr, by helping to provide free seats for disadvantaged, disabled or vulnerable children and their carers. The organisation provides £1.3m of free seats around the UK.

Harrogate Christmas Market is fast approaching—Thursday 16th to Sunday 19th November 2017. Stalls are virtually sold out, but more Market Makers are

needed. They help make the event a success by looking after traders, giving directions to visitors and so on. It could be an opportunity for CSR. Email info@harrogatechristmasmarket.org.

GRF Associates is running an Emergency First Aid at Work course at the Yorkshire Hotel on Tuesday 7th November. £75 per person. 07950 845089 / gale@grfassociates.co.uk.

New chamber members

The following organisations joined us in the last month. Full details can be found on the directory page of our website.

EweMove Harrogate Ltd

Tom Lawrence
www.ewemove.com/estateagents/harrogate
01423 606506 / 07825 924690

Supporting Older People

Kate Rogata
www.supportingolderpeople.org.uk
01423 531490