

AN FT EXECUTIVE BREAKFAST BRIEFING



# Doing Business in Liverpool – City of Opportunity?

Thursday 25 October 2007

Financial Times, One Southwark Bridge, London

In association with



# PROGRAMME

08:00	Registration
08:30	Chair's Opening Remarks <b>Mr John Willman</b> UK Business Editor and Associate Editor, <i>Financial Times</i>
08:35	<b>Sir Terry Leahy</b> Chief Executive, <i>Tesco PLC</i>
08:45	<b>Mr Rodney Holmes</b> Project Director, Paradise Project, <i>Grosvenor</i>
08:55	<b>Mr David Cassidy</b> Chief Executive Officer, <i>JPMorgan INVEST (UK) Ltd</i>
09:05	<b>Mr Mark Powell</b> Chairman, <i>Rathbone Brothers PLC</i>
09:15	<b>Mr Steven Broomhead</b> Chief Executive, <i>Northwest Regional Development Agency (NWDA)</i>
09:20	<b>Ms Lorraine Rogers</b> Chief Executive, <i>The Mersey Partnership</i>
09:25	Panel and audience Q&A, moderated by the Chair
10:00	Chair's Closing Remarks
10:05	Networking opportunity
10:35	End

The Liverpool City Region is staging a dramatic economic recovery. A surge in private investment is driving both rapid economic growth and social transformation, making it a competitive place to do business and an increasingly attractive place to live.

## A Place to do Business:

Over the last five years, more than 40,000 new jobs have been created, not only in Liverpool's traditionally strong sectors, construction and maritime industries, but also in the financial, life science, and tourist sectors. Gone are the days when the regional economy was dependent on public money. Public sector driven schemes, such as the Daresbury Science and Innovation Campus and ACC Liverpool, are now complemented by private sector investment, which has drastically increased during the past five years, funding flagship projects, such as Grosvenor's £1bn Liverpool One Retail Development. The Liverpool City Region now captures 32% of all jobs created through foreign investment in the North West UK, and Liverpool boasts the highest growth rate in new VAT-registered businesses of all the UK's metropolitan areas.

The ready availability of business premises, its skilled workforce, and its well-developed transport infrastructure for both national and international access, make Liverpool City Region an attractive investment. A series of major urban regeneration schemes worth £4-5 billion over the next five to ten years is guaranteed to attract further inward investment to the region. A more ambitious long-term goal is to develop the Port and airport assets and to plan for a Manhattan-style skyline on either side of the River Mersey. Although industrial land values are rising, Liverpool still remains significantly cheaper than the UK's other large cities, and as a result, operating costs are considerably lower, making it one of the UK's most competitive places to do business. A recent poll of senior corporate investors found that 39% would reconsider relocating operations to the Liverpool City Region. Nevertheless, if Liverpool is to compete for investment, much still needs to be done to drive up productivity and to develop a higher value skilled workforce.

## A Place to Live:

The recent economic success is building greater confidence in Liverpool City Region as a place to live and work. The region is trying to put distance between Merseyside's former reputation for high unemployment and social decay. Its proud cultural heritage (which includes two Royal Open Golf Championship courses plus an outstanding natural coastline) will be recognised in 2008, when Liverpool becomes the European Capital of Culture. However, the more negative aspects of Liverpool's image will not vanish overnight, and the city needs sustained economic success to attract new workers and families in the long-term.

## Questions for discussion:

- What exciting opportunities could the Liverpool City Region offer investors and businesses over the next five to ten years?
- How sustainable will the city's regeneration and revival be in the long-term?
- As a regional city, what difficulties will the Liverpool City Region face on its journey to make a successful and substantial impact upon the global stage? How will these obstacles be overcome, and how long will it take?
- Is there enough of an enterprise culture to have confidence in Liverpool's ability to be the master of its own destiny?

# BIOGRAPHIES



## **Mr John Willman**

UK Business Editor and Associate Editor, *Financial Times*

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John Willman was appointed UK Business Editor of the Financial Times in April 2006, with responsibility for a 15-strong team of specialist industrial reporters and the FT's unique network of British regional correspondents.

Joining the FT in 1991, he has held several positions, including chief leader-writer, banking editor, consumer industries editor, features editor and public policy editor. His first jobs in journalism were on *Which?* magazine and *Assessment*. Before that, he was an economics teacher.

In the Business Journalist of the Year awards in March 2002, John was named the winner in the banking category. He was Financial Journalist of the Year at the 2001 British Press Awards and winner of the Norwich Union Healthcare/Medical Journalists' Association Awards in 1998.

He has written and contributed to several books, including the annual *Lloyds TSB Tax Guide*, *The Which? Guide to Planning and Conservation*, *The Major Effect* and *A Better State of Health*.

He has extensive broadcast experience and has appeared frequently on BBC TV and radio, Sky and CNN.



## **Sir Terry Leahy**

Chief Executive, *Tesco PLC*

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Sir Terry Leahy, who is 51, was appointed Chief Executive of Tesco PLC in March 1997. He received a Knighthood for services to food retailing in the 2002 New Year Honours.

He was educated at St Edwards College, Liverpool and then went on to the University of Manchester Institute of Science and Technology where he gained his BSc (Hons) in management sciences.

Terry joined Tesco in 1979 as a Marketing Executive and was promoted to Marketing Manager in 1981. From 1984 to 1986 he held the position of Marketing Director for Tesco Stores Ltd. He was appointed Commercial Director of Fresh Foods in 1986. Appointed to the Board of Tesco PLC as Marketing Director in 1992, and was appointed Deputy Managing Director in February 1995.

He is a Director on the Liverpool Vision Regeneration Board, and Co-Chancellor of Manchester University.

## Mr Rodney Holmes

Project Director, Paradise Project, *Grosvenor*



Rodney Holmes is a Retail Projects Director at Grosvenor, with particular responsibility for the Paradise Street project in Liverpool. Prior to joining Grosvenor he was a director of MAB, the Dutch property company, and has worked in various European countries, North America, Africa and the Middle and Far East, in development and construction; and in both the private and public sectors.

## Mr David Cassidy

Chief Executive Officer, *JPMorgan INVEST (UK) Ltd*



David Cassidy is CEO of JPMorgan INVEST which was established in 2005 to provide one stop financial education and enablement in the workplace.

David has over 20 years experience of providing financial education to the employees of many of the UK's most prominent employers. He was previously chairman and CEO of Nelson Money Managers Plc.

David has also been a regular commentator on personal financial issues in both the press and broadcast media for a number of years.

He has been involved in Regulation for over a decade having served as a Director of IMRO where he was Chairman of the Investment Ombudsmen Committee, and now a member of the Financial Services Authority's Regulatory Decisions Committee dealing with Authorisation and Enforcement matters.

## Mr Mark Powell

Chairman, *Rathbone Brothers PLC*



Mark Powell has spent his career working in the private client asset management industry. He is chairman of Rathbone Brothers PLC, a leading provider of investment and wealth management services for private clients and trustees with over £13 billion under management. Rathbones is an independent company with a stock exchange listing. It is a FTSE 250 company and an increasingly well-known name in its sector winning awards particularly for its range of unit trust funds.

Until recently Mark was chairman of the Association of Private Client Investment Managers and he remains on its board. He is also chairman of SVM UK Active Fund Plc and a member of the Takeover Panel. He is a former chief executive of CL-Alexanders Laing & Cruickshank Holdings Ltd (now part of UBS) and was chief executive of Laurence Keen Ltd when it merged with Rathbones in 1997.

Mark is a member of the Court of the Haberdashers' Company and deputy chairman of the charity *Fight for Sight*. He was previously chairman of the Governing Body of Haberdashers' Aske's Hatchem College and a trustee of the Specialist Schools Trust.



## **Mr Steven Broomhead**

Chief Executive, *Northwest Regional Development Agency (NWDA)*

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As Chief Executive of the Northwest Regional Development Agency (NWDA), Steven Broomhead is responsible for a budget of £1.5 billion (2007/08 – 2009/10), assets of approximately £200 million, 400 staff and an extensive remit encompassing the economic, social and regeneration development of England's Northwest. During his tenure, Steven has overseen rapid progress in the work of the agency as it develops a £106 billion economy to improve the prosperity and quality of life for the region's 7 million citizens. The National Audit Office has recently carried out a detailed quality audit of the Agency and the outcome was "Performing Strongly" – the highest grade available.

Until 2003, Steven was Chief Executive of Warrington Borough Council (Unitary). From 1994 to 1997, Steven was the Principal of Warrington Collegiate Institute. Prior to this, he was Principal of a Tertiary college in Easington, County Durham (1990-1994) and Vice Principal of Skelmersdale College in Lancashire (1986-1990). At the age of 33, he was the youngest appointment ever made at Principal level in the college sector.

He has been a member of the National Skills Alliance since 2003 and in 2001 he was appointed by the Government as a member of the Board for the Learning & Skills Development Agency.

His numerous other roles include being a governor of the University of Central Lancashire and Chairman of Governors at Skelmersdale College.



## **Ms Lorraine Rogers**

Chief Executive, *The Mersey Partnership*

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Lawyer and former Corporate Financier Lorraine Rogers was appointed Chief Executive of The Mersey Partnership (TMP) in August 2007. She has previously worked with an international law firm in London and Hong Kong where she specialised in company law, and in the Corporate Finance team at Barclays de Zoete Wedd. She was appointed a director of Hambros Bank where she worked in the Corporate Finance department, advising international companies on corporate investments, especially in the financial services sector in the UK.

In 1999 she was appointed Executive Chairman of Tranmere Rovers Football Club, becoming non-Executive Chairman this summer before taking up her new role at TMP in August, and is a Director of the Football League and an FA Council Member. She also sits on the Board of National Museums Liverpool: a commercial radio station in the city and is Chair of the Royal Liverpool Philharmonic Society.

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## The Mersey Partnership

DELIVERING INVESTMENT  
FOR THE LIVERPOOL CITY REGION

The Mersey Partnership (TMP) is a unique public-private sector alliance representing six Local Authorities and almost 500 key businesses across the Liverpool City Region, campaigning for it as a great place to live, work, visit and invest. It covers the Local Authority areas of Liverpool, Halton, Knowsley, Sefton, St. Helens and Wirral with a combined population of 1,485,900.

### TMP has 3 main areas of activity:

- *Economic Development* – co-ordinating economic development activity as the Sub-Regional Partnership for Liverpool City Region
- *Investment* – working as the Single Inward Investment Agency to bring new investment into the Liverpool City Region and encourage business growth
- *The Official Tourist Board for the Liverpool City Region* – promoting the area's tourism assets to increase visitor numbers

TMP has supported companies such as JP Morgan, Computer Sciences Corporation (CSC), Unisys and Prinovis to successfully invest in the Liverpool City Region.

A recent survey commissioned by The World Bank Group credited TMP with a strong performance in its inward investment activity. The detailed report of Investment Promotion Agencies (IPAs) described TMP's enquiry handling performance as "very strong" and said TMP's website at [www.investliverpoolcityregion.com](http://www.investliverpoolcityregion.com) demonstrates best practice and understands the needs of investors.

### Key contact:

Mark Basnett, Director of Operations

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The **Northwest Regional Development Agency (NWDA)** leads the economic development of England's Northwest and creates an environment in which businesses in the region can flourish through offering business support, encouraging new start ups, matching skills provision to employer needs and bringing business investment into the region.

The Agency's vision is to forge a clear identity for the region as vibrant, ambitious and globally competitive, building on its history of innovation, a skilled and productive workforce and an outstanding quality of life.

It will invest £1.5 billion (2007/8 – 2009/10) and directly influence a further £1.2 billion of other public and private sector investment into the region. Since its inception, the NWDA has consistently met or exceeded all targets set by government and has created or safeguarded 181,413 jobs, created 15,300 new businesses, reclaimed 3,999 hectares of brownfield land and levered £2.4 billion of private sector investment

The Agency has helped businesses compete, revitalised urban and rural areas, promoted sustainability, improved regional infrastructure and facilitated innovation, as well as improving the quality of life in England's Northwest.

Along with other regional partners, the Agency will focus on playing its part in delivering the Regional Economic Strategy (RES), and focusing on the actions that will have the greatest impact on our economy. By working together in partnership, we will deliver real transformational change across the region.

**Key contact:**

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