

An e-zine bulletin for all partners and stakeholders in Glasgow's International Financial Services District

March 2007

Welcome to the IFSD News Update

This monthly e-zine is distributed to all partners and stakeholders and anyone with an interest in the progress of the IFSD in Glasgow. The purpose of the update is to reflect progress and summarise key events and happenings over the previous month. The e-zine will also highlight the latest independent research of value to local employers as well as communicating research which confirms Glasgow's position as a leading business location

IFSD Site Presents Huge Opportunity

The last remaining major development site in Glasgow's International Financial Services District (IFSD) is up for sale.

The Scottish Enterprise Glasgow owned site at 236 Broomielaw has been cleared of derelict buildings and is now ready for development.

The one-acre site is situated between Broomielaw, Washington Street and McAlpine Street, a few minutes walk from Central Station in the heart of the city's central business district.

Scottish Enterprise Glasgow's director of infrastructure Colum Halferty said: "Due to the success of the IFSD so far we expect interest in this site to be very keen."

The site would be suitable for a hotel or other commercial development that complements existing businesses in the area.

For further information, please contact Stephen Lewis & Roddy Pearson by telephone: 0141 226 1000.

Aurora Powers Ahead

In a significant development for the IFSD, Scottish company, Aggreko, global leader in the rental of power, temperature control and oil free compressed air systems, is moving its corporate HQ to the IFSD. Together with real estate advisers Cushman & Wakefield they are the latest tenants to take space in the IFSD's Aurora building on Bothwell Street.

The two companies will fill Aurora's eighth floor, which will be split to provide them with approximately 8,460 sq ft. each. Both companies are expected to move into Aurora in summer 2007.

James Scott, managing director of Commercial Estates group- the developer of Aurora, commented: "I am delighted to announce both these new lets at Aurora. Although Aggreko and Cushman & Wakefield operate in very diverse sectors, they are both completely representative of the kind of prestigious, high profile tenant that we hoped to attract when we decided to build the development. It's great news that they will join the other tenants that we have recently announced for Aurora.

The companies join other leading organisations such as Barclays Wealth, Burness and Knight Frank in the award winning development.

Tour Builds Links With Employers

The latest in the series of Financial Services Tours which took place in March was an outstanding success. Attending the tour were 28 careers advisers from the Higher and Further Education sectors. Over the course of a stimulating day they learned about the growth of the financial services industry in Glasgow and the wide range of career opportunities for graduates. The tour included visits to JP Morgan and Barclays, both of whom employ significant numbers of graduates from Greater Glasgow's four universities and 17 FE colleges. There were also presentations from Scottish Enterprise and Scottish Investment Operations.

Organised by Scottish Enterprise Financial Services Team, the Financial Services Tours are aimed at careers advisers in schools, colleges, universities and Job Centre Plus. The briefing sessions and company visits help to increase their understanding of the importance of the FS sector and the skills that employers expect of prospective new entrants.

Commenting on the event, Fraser Galbraith, Scottish Enterprise Glasgow said, "The Financial Services Tours perform a vitally important role in linking the expanding number of financial services employers in Glasgow directly with the impressive talent pool the city has to offer."

Other IFSD companies involved in previous tours include esure, Morgan Stanley, Student Loans Company, Royal Bank of Scotland, Abbey, Aegon and Lloyds TSB.



More Young People Living and Working in the City

A new report by KPMG, commissioned by Glasgow City Council, confirms the economic regeneration of the city.

The report highlights the growing proportion of the 25-40 year olds living and working in the city, with more talented Glaswegians living, working and flourishing there.

Cllr George Redmond, the chair of the Policy Development and Scrutiny Committee of Development & Regeneration Services, said: "This research proves that Glasgow has turned the corner, where the influences that led to the city's post-war decline are all but at an end.

"There are more people available for work than before and perhaps more importantly, we've lifted tens of thousands out of poverty and back into employment.

"Glasgow is now well positioned to take advantage of the best economic circumstances for a generation."

He added: "The city has been transformed. Young professionals now want to work and live within the city, instead of commuting back out to the suburbs at the end of the day. The regeneration of Glasgow, the new neighbourhoods, schools, leisure and cultural facilities we have at our disposal, present a hugely attractive lifestyle option."



Scotland's FS Sector Confident

The majority of companies across Scotland's financial services industry expect their business prospects to improve this year according to the latest survey from Scottish Financial Enterprise (SFE) and Capgemini.

The Q4 2006 survey reports that general business confidence is high, with the majority of companies (63 per cent) expecting business prospects to improve in 2007 and that almost two thirds (63 per cent) of respondents expect business prospects to improve in the current quarter.

Amanda Harvie, SFE Chief Executive, said: "Scotland's financial services industry is looking forward to another successful year but we do not expect market conditions around the world to be easy given the fierce levels of competition that businesses are experiencing and the pressures on margins these will exert.

This highlights the importance of maintaining the momentum behind the successful initiatives being delivered by government and the industry working together in Scotland to enhance the competitiveness of the operating environment here for financial services companies."

Going Underground

New plans to modernise and extend Glasgow's underground system have been released by Strathclyde Partnership for Transport.

The £2.6 billion proposals include the potential to create a second circle under the East End of Glasgow, with stations including New Hall, Dalarnock and Celtic Park. Separate plans have been released to upgrade the current line, with extensions to opening hours, larger trains and more stops proposed.

Strathclyde Partnership for Transport chairman Alistair Wilson commented: "If Glasgow aspires to be a major European city, we need the ambition to create a world class transport system to match."

These long-term proposals will add to Glasgow's already extensive public transport network and will add weight to the city's 2014 bid to host the Commonwealth Games.

Glasgow Markets Better

Glasgow City Marketing Bureau (GCMB) has been named the Best Convention Bureau in Britain in a prestigious industry poll.

At a ceremony in London, readers of the influential Meetings and Incentive Travel magazine awarded the top accolade to GCMB ahead of Conference Leeds and Visit London in second and third place respectively.

Ben Goedegebuure, Director of Conferences at the SECC, said: "Not every venue has the benefit of working with a body that shares the common goal of becoming one of the finest conference destinations in the world and I'm thrilled that we do, and that GCMB's excellent work is recognised in this award."

This award is the latest in a string of recent accolades bestowed on Glasgow.

Last year, GCMB was given the gold award for best marketing at the Meetings Industry Marketing Awards and also won the worldwide best marketing award for Glasgow: Scotland with Style from the International Congress and Convention Association. Readers of Condé Nast Traveller also voted Glasgow their Favourite UK City.

Editorial Contributions

If you know of any items that should be covered in a future issue of IFSD News Update then please get in touch. The contact for this or any other query relating to the News Update is Elizabeth at Budge PR who can be contacted on 0141 553 1115 or elizabeth.steel@budgepr.com