

## ECONOMIC STATE OF THE REGION AND RESPONSE: EAST OF ENGLAND

<b>ORGANISATION: SUFFOLK COUNTY COUNCIL</b>	<b>DATE: 20<sup>th</sup> FEBRUARY 2009</b>
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<b>STATE OF THE REGION</b> <i>(n.b. qualitative and quantitative, include feedback on impact of new initiatives etc.)</i>	<b>RESPONSE</b>
<p><b>Housing</b></p> <ul style="list-style-type: none"> <li>• <i>E.g. commercial, funding, repossessions</i></li> </ul>	<p><b>Current activity</b></p> <ul style="list-style-type: none"> <li>• <i>E.g. programmes, announcements, casestudies</i></li> </ul>
<p><b>Employment</b></p> <ul style="list-style-type: none"> <li>• <i>E.g. skills, training, redundancies, R2R, closures, recruitment freezes, short-time working etc.</i></li> <li>• A cutback in the lifestyle division of JJB Sports (OSC fashion retailer and Qube footwear) has caused 11 people in Suffolk to lose their jobs. Over 400 jobs will be lost nationwide. EADT 20/2/09</li> <li>• Howarth Timber Engineering of Bury St Edmunds has proposed 25 redundancies (unconfirmed as yet). The company has seen a drop in demand from the house building sector. EADT 14/2/09</li> <li>• <b>Redundancy information from Job Centre Plus:</b></li> <li>• <b>Gatehouse Industrial Services, Mildenhall</b>, manufacturer of a wide range of industrial, medical and commercial products and assemblies, has made 20 redundancies this week. JCP 13/2/09</li> <li>• The date for the closure of the Marks &amp; Spencer Sudbury Simply Food Store has been confirmed as the 29<sup>th</sup> March, and the number of redundancies confirmed as 29. Suffolk Free Press 12/2/09</li> <li>• <b>The running total of redundancies in Suffolk since October 2008 is now at 2,554</b></li> </ul>	<p><b>Reprioritisation</b></p> <ul style="list-style-type: none"> <li>• <i>E.g. stopping, reshaping, new initiatives, including preparations for economic recovery</i></li> </ul>

## Business (n.b. SMEs, larger businesses)

- *E.g. support, funding, business-specific intelligence, exports, start-ups, growing/vulnerable sectors, investment plans/cancelled plans*
- The economic downturn has forced an increasing number of firms to apply for help to meet their tax payments from HMRC. Through a Business Payment Support Service (BPSS), 745 firms in Suffolk which are finding it difficult to make payments in time have applied to extend their time to pay £11.5 million in owed taxes. Lou Cessford, an advisor from Business Link support service east, said: "The HMRC extending time given for tax payments is a welcome addition to the existing support network for businesses and will give many a bit of breathing space." Bury Free Press 20/2/09
- The shops that will be opening at the same time as Debenhams in the arc development on the Cattle Market in Bury St Edmunds, on March 5<sup>th</sup>, have been revealed. H&M, Next, Crew Clothing, Fat Face, Peacocks, Swarovski, Monsoon/Accessorize, New Look, Costa, Topshop/Topman, Jane Norman, Clarks, Vodafone and Wallis will all be opening on the day. Hobbs, HMV, Paperchase, Waterstone's and River Island will open at later dates. Bury Free Press 20/2/09
- Independent traders in Bury St Edmunds are aiming to profit from the arc by attracting the abundance of shoppers brought to the town by the new development to their stores. A guide to the unique shops, restaurants and bars along St John's Street has been produced. Steve Peters, town centre manager, said: "It shows that when a group of traders get together, they can do something positive to make the most of the opportunity for St John's Street when the arc opens." Bury Free Press 20/2/09
- Rural pubs are being encouraged to diversify in order to offer more services to their local communities. Suffolk County Council has promised money is available to help. Dr Wil Gibson, chief executive of rural charity Suffolk Acre, said: "We don't want to see pubs close because they are vital to the well being of village life. I think we need to raise our game. I would like to see pubs run with more of a community angle to them – they need to diversify their services."  
Under the Suffolk Rural Economy Scheme, rural pubs can benefit from a cash injection of up to £5,000 to help them diversify their business to include services such as a grocery or newsagent shop to serve their local community. EADT 16/2/09

## Additional requirements

- *E.g. policies, flexibilities*
- Green business advice is being handed out by the Suffolk School of Management at West Suffolk College, Bury St Edmunds. The aim is to help firms to cut cost and save the environment by building sustainability within enterprises to fuel the post-recession economy. Topics covered include waste awareness, marketing and promotion and how to complete an environmental audit. Delegates can apply for a full or partial Government grant to cover the cost of the programme, which aims to target waste and inefficiencies and boost performance. For more details about the scheme, contact Isobel Elmer on 01284 716246 or email [Isobel.elmer@wsc.ac.uk](mailto:Isobel.elmer@wsc.ac.uk) Bury Free Press 20/2/09
- MENTA (the Mid Anglia Enterprise Agency) held a half-day conference on Funding Your Business in the Credit Crunch this month, attended by nearly 100 local businesses; almost all of which were small and medium-sized owner-managed businesses based in Suffolk. The main conclusions were as follows: The banks do have money available, but less than they used to, so there is more competition for it. The trick is to be persistent and try other lenders. There is plenty of private funding available – money from wealthy individuals who would like to invest in small and growing businesses. The key is to approach them through a proper intermediary, who can advise on correct structures and legalities. There has never been a time when good cash management has been more important. All procedures that involve cash should be reviewed. There has also never been a better time to win new customers by being the best and making sure you are highly visible in the marketplace. For information on future conferences, see [www.menta.org.uk](http://www.menta.org.uk) Bury Free Press 20/2/09
- Babergh District Council has unveiled a £35,000 drive to extend Citizen Advice Bureau (CAB) services into villages to help stave off the effects of the recession in rural Suffolk. EADT 20/2/09
- The TakeITon scheme, launched by EEDA in November 2007, has helped more than 1,100 firms in the county by helping to make IT firms more competitive and profitable. The scheme has given out more than £100,000 in grant funding to 43 companies and seen 294 organisations subscribe to its Business IT Guide. Bury Free Press 13/2/09

**Other**

- *E.g. other economic shocks, at risk/reprioritisation projects, social impacts*

