

Great Yarmouth and Waveney OCTOBER 2009



Summary

Largely positive business news in the sub-region has been largely positive with strong performances by booking printer - Clays in Bungay and business investment by Sam Cole Food Group in Lowestoft.

There are also hopes that the PowerPark will act as a regeneration catalyst in Lowestoft.

There has been more positive signs in retail with former stores being reopened by other businesses in Lowestoft and Great Yarmouth.

However, there are still significant pressures on the economy with a large rise in unemployment in Great Yarmouth although much of that can be attributed to seasonal work. Waveney has been fairing better where a small fall continues the downward trend which began in March.

Trading Climate & Confidence Levels

Key Facts

October saw investment from the Sam Cole Food Group in Lowestoft and Potters Leisure Resort in Hopton. Book printer Clays in Bungay has shown positive results within their parent company and new stores are opening in the area.

Agriculture & Food Processing

Sam Cole Food Group, Lowestoft – family-run fish company, employs about 50 people – building a £2.25m factory which will bring its three main businesses under one roof and serve as a focal point for the industry in East Anglia. The development could provide more jobs. The development is supported by grants of £420,000 each from the European Fisheries Fund and the Marine and Fisheries Agency. It is due to open in April 2010.

Creative

Scenic Events, Brampton near Beccles – designs, builds and supplies stage sets to amateur theatrical groups across the UK, employs 15 staff - is set to have a turnover topping £1.5m in 2009 following a 25 percent rise to £1.3m last year. The company has acquired a competitor's scenery hire businesses in the last year which will help to push sales up further.

Clays, Bungay – book printer, employs 600 full time and up to 100 part time people – provided one of the bright spots in results published by parent company St Ives. The division has printed The Lost Symbol, Dan Brown's follow up to The Da Vinci Code, five of the six books shortlisted for the Man Booker Prize (including the winner Wolf Hall). The Clays division also saw a new automated warehouse opened this year.

Energy

The Government announced it is to ban ship to ship oil transfers in UK territorial waters. This change will impact on a number of businesses in the Lowestoft and Waveney areas including hotels, bed and breakfasts, shops and taxis, as well as marine-based companies assisting the oil transfers.

An estimated 5,000 new jobs could soon be created in and around Lowestoft as the town is in a prime position to deliver an economic bonanza by cashing in on new offshore windfarms that could be built nearby, and the development of a new PowerPark in the town- could prove the catalyst.

The future vision is for businesses to form a major energy cluster under the umbrella of a marine engineering park. Urban Regeneration Company 1st East believes the idea is “really good news for Lowestoft” – and says the first part of its 15 year plan to transform swathes of waterfront land is already close to becoming reality.

Financial

Eastern Credit, Gorleston – finance firm, employs three people – has set its sights on expansion after the acquisition of a finance and leasing business, Maysmith Leasing and Finance, in the East Midlands. The company provides financial products worth between £3,000 and £250,000 – ranging from asset and vehicle finance to venture leasing and lending and from local authority clients to sole traders.

Manufacturing

Promens Packaging – plastic packaging, employs 350 in factories at Beccles (two thirds), Thetford and Deeside, Wales – in line for improved results after announcing £28.2m losses last year.

Tourism

Potters Leisure Resort, Hopton – turnover of £16.5m a year - has completed a £2m investment hospitality venue “Zest”. The company hopes to gain market share in corporate events and formal functions.

Other

Wilkinson – home and DIY specialist – opening in Lowestoft in a section of the former Somerfield supermarket. The store will open in November and create 89 jobs.

First Furnishings, Gorleston – East Anglia’s largest furniture wholesaler has brought a factory which has stood empty for two years to convert it into a showroom. It is hoped the showroom will create up to six new full-time jobs.

Mow and Grow, Lowestoft – social enterprise part of the Grow Organisation provides low cost gardening to vulnerable people – has been awarded a £200,000 loan from Big Issue Invest to enable it to start work on a £4m government contract and a planned nationwide expansion. The loan will help 1, 200 long-term unemployed people into work during the recession. The company also trains ex-offenders, the unemployed, the homeless and people with mental health issues to develop skills, gain qualifications and help them into full time employment.

Ethel Austin, Great Yarmouth – clothes retailer – will be opening a combined store with Au Naturelle (homeware goods and soft furnishings) in Great Yarmouth creating around 20 jobs. The store is taking over the former Woolworths store.

Palmers, Great Yarmouth – department store – launched a new website this month allowed customers the chance to buy online. The first department to feature on the website will be the linen department. In the week before its official launch they had 882 visits to the site, attracting customers from London.

North Norfolk, King's Lynn & West Norfolk and Great Yarmouth councils are to join forces to save cash. They have secured a £50,000 grant between them to look at how they can share services – starting with their revenues and benefits departments and some areas of customer services. The funding has been provided by Improvement East. They will look at whether the councils can use the same computer software to make services more efficient and, if so, then a further cash bid to pay for a new system would be made.

Great Yarmouth Borough Council – will be carrying out a fundamental review of services as they battle to stem a £2.75m black hole. The council is looking to cut spending by 25 percent ahead of an expected drop in government funding.

Retailers in Great Yarmouth have warned they will not be able to cope with an increase in business rates next year. Books Inside – book shop, employs one full time and four part time - has been hit by a proposed 50 percent rise in their rates from April 1 2010 after the government's Valuation Office Agency (VOA), which sets the rates, reviewed the rates to bring them in line with changes in the property market.

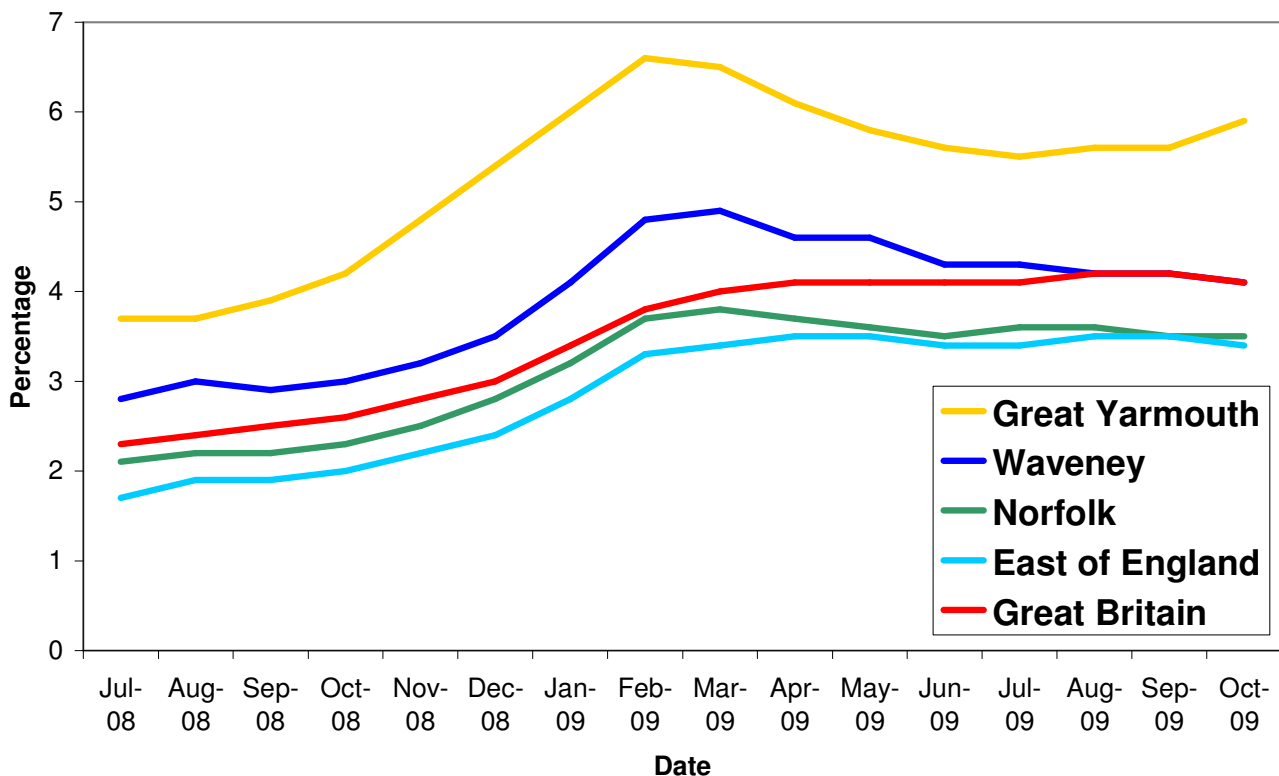
Unemployment

Key Facts

- Norfolk JSA claimant count was 17,648 in October, up 249 or 1.43% since September 2009 but up by 6,501 on the year, a 58.32% increase since October 2008.
- Great Yarmouth JSA claimant count was 3,224 in October, up 178 or 5.84% since September 2009 but up by 950 on the year, a 41.78% increase since October 2008.
- Waveney JSA claimant count was 2,695 in October, down 62 or 2.25% since September 2009 but up by 693 on the year, a 34.62% increase since October 2008.

Source: Nomis, Official Labour Market Statistics

All people claiming JSA



Source: Nomis, Official Labour Market Statistics

Area	Count	%age of working age population	Change in count year on year	%age change in count year on year
Great Yarmouth	3,224	5.9	950	41.8%
Waveney	2, 695	4.1	693	34.6%

Source: Job Centre Plus

Future Jobs Fund – has helped a 23year old start work in Great Yarmouth after a year struggling to find employment. He is the first person in the south of England to be helped back into work by the scheme. He is starting work as a general assistant at Great Yarmouth-based charity First Move Furnishaid, which gives advice and information to unemployed people and provides recycled furniture for people on low incomes.

Redundancies

Key Facts

There have been 270 redundancies notified to Norfolk Job Centre Plus between July 2008 and 31 October 2009 for Great Yarmouth. This accounts for 4.5 percent of the total notified to Norfolk Job Centre Plus, an increase of 0.5% since September 2009.

Source: Job Centre Plus

Job Adverts (EDP)

Date	Pages	Public Sector Jobs (council, education, NHS, healthcare)	Private Sector Jobs	Third Sector Jobs
1 st October	7	70 (30.43%)	55 (+90 part time temporary) (63.04%)	15 (6.52%)
8 th October	7	64 (58.72%)	36 (33.03%)	9 (8.26%)
15 th October	7	67 (38.51%)	50(+50 temporary) (57.47%)	7 (4.02%)
22 nd October	6	66 (51.97%)	51 (40.16%)	10 (7.87%)
29 th October	7 131	73 (55.73%)	54 (41.22%)	4 (3.05%)

Unless figure or positions stated each advert is counted as one position

Job Adverts (Yarmouth Mercury)

Date	Pages	Public Sector Jobs (council, education, NHS, healthcare)	Private Sector Jobs	Third Sector Jobs
2 nd October	1	7 (50%)	7 (50%)	
9 th October	1 and a 1/2	7 (28%)	13 (52%)	5 (20%)
16 th October	1	9 (50%)	9 (50%)	
23 rd October	1 and a 1/2	11 (50%)	8 (36.37)	3 (13.63%)
30 th October	1	2 (50%)	1 (25%)	1 (25%)

Job Adverts (Lowestoft Journal)

Date	Pages	Public Sector Jobs (council, education, NHS, healthcare)	Private Sector Jobs	Third Sector Jobs
2 nd October	2	14 (63.64%)	6 (27.23%)	2 (9.09%)
9 th October	1	6 (31.58%)	6 (31.58%)	7 (36.84%)
16 th October	1 and a 1/2	10 (47.62%)	11 (52.38%)	0
23 rd October	1 and a 1/2	12 (48%)	12 (48%)	1 (4%)
30 th October	1	13 (65%)	7 (35%)	0

3, 896 jobs in Norfolk were notified to Job Centre Plus. Of these 61 percent were full time positions. Notified vacancies were up 10 percent from September's total.

- Great Yarmouth had 316, a drop of 45 percent since last year and a decrease of 9.71 percent from September.
- The table below shows that for Great Yarmouth in September, for every 1 vacancy there were jobseekers, the highest since April 2009. According to this data, Great Yarmouth has continued to have more job seekers per vacancy in comparison to the East of England and Great Britain.


3,690 jobs in Suffolk were notified to Job Centre Plus. Notified vacancies were up 8.95 percent from September's total.

- Lowestoft had 346 (of these 61.3 percent were full time positions), an increase of 64 percent since last year and a 23.57 percent increase from September.
- The table below shows that for Waveney in October, for every 1 vacancy there were 4.8 jobseekers. Since March 2009, Waveney figures have remained below those for the East of England, although are the same this month. The table also shows that for Great Yarmouth there were 9.4 jobseekers for every one vacancy, a rise since September and almost double the figure in the East.

	Waveney	Great Yarmouth	East	Great Britain
Jan-09	16.6	22.8	7.9	6.4
Feb-09	9.2	11.5	7.2	5.9
Mar-09	5.3	13.7	7	6.4
Apr-09	6.2	8.2	7.4	7.1
May-09	5.6	12.3	6.9	7
Jun-09	5.4	8.4	6.5	7.1
Jul-09	4.7	10	5.8	7.4
Aug-09	3.8	12.9	5.6	7.1
Sep-09	6.0	8.7	5.5	6.7
Oct-09	4.8	9.4	4.8	5.7

Norfolk JCP Figures

Industry	Norfolk	
	October 08	October 09
Agriculture, hunting and forestry	49	55
Manufacturing	143	89
Electricity, gas and water supply	8	22
Construction	123	156
Wholesale and retail trade	793	605
Hotels and restaurants	258	316
Transport, storage and communication	336	208
Financial intermediation	101	70
Real estate, renting and business activities	2,145	1,499
Public administration/defence/compulsory social security	177	125
Education	64	67
Health and social work	430	557
Other community, social and personal service activities	192	124
Column Total	4,819	3,893

 Industry sectors with a loss in vacancies

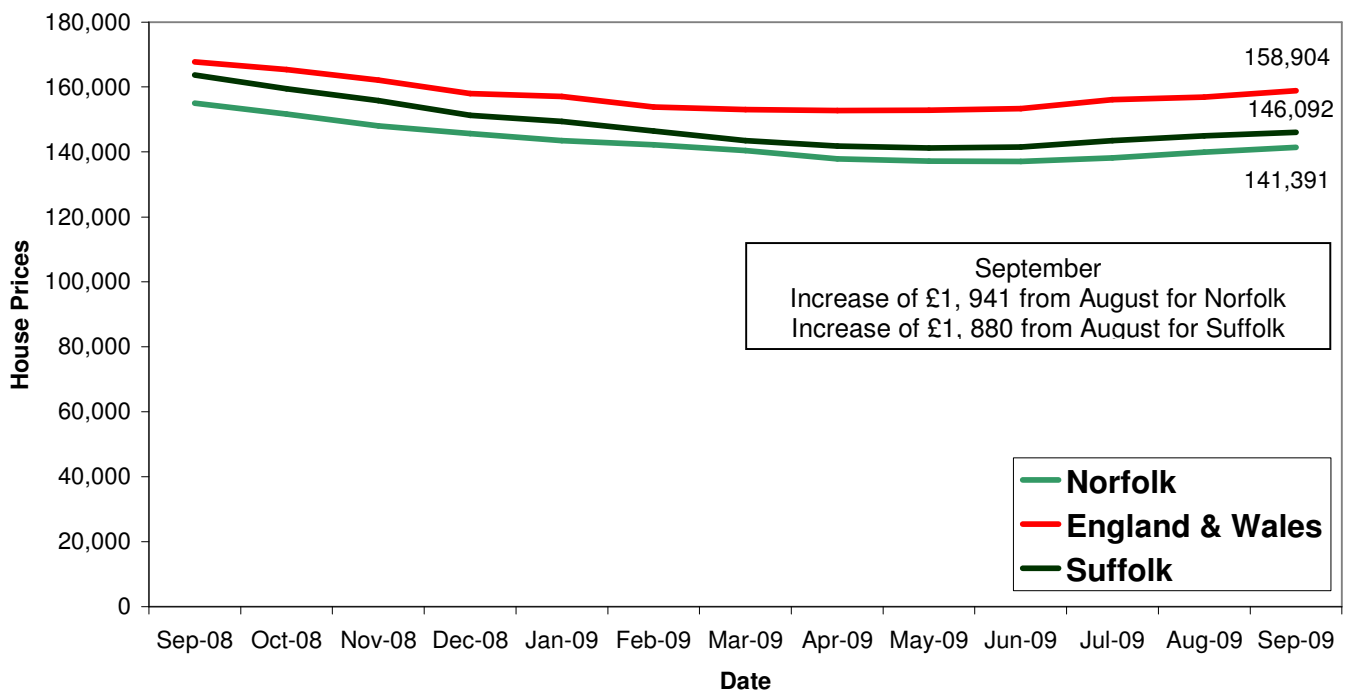
Housing

Key Facts

- **UK house prices increased by 1.2% in October.** This is the fourth consecutive month which has seen an increase in prices. They are now 7.1% higher than six months ago when prices reached a trough in April.
- **Average House price £165, 528**

Source: Halifax House Price Index

House Price Trends



Source: Land Registry