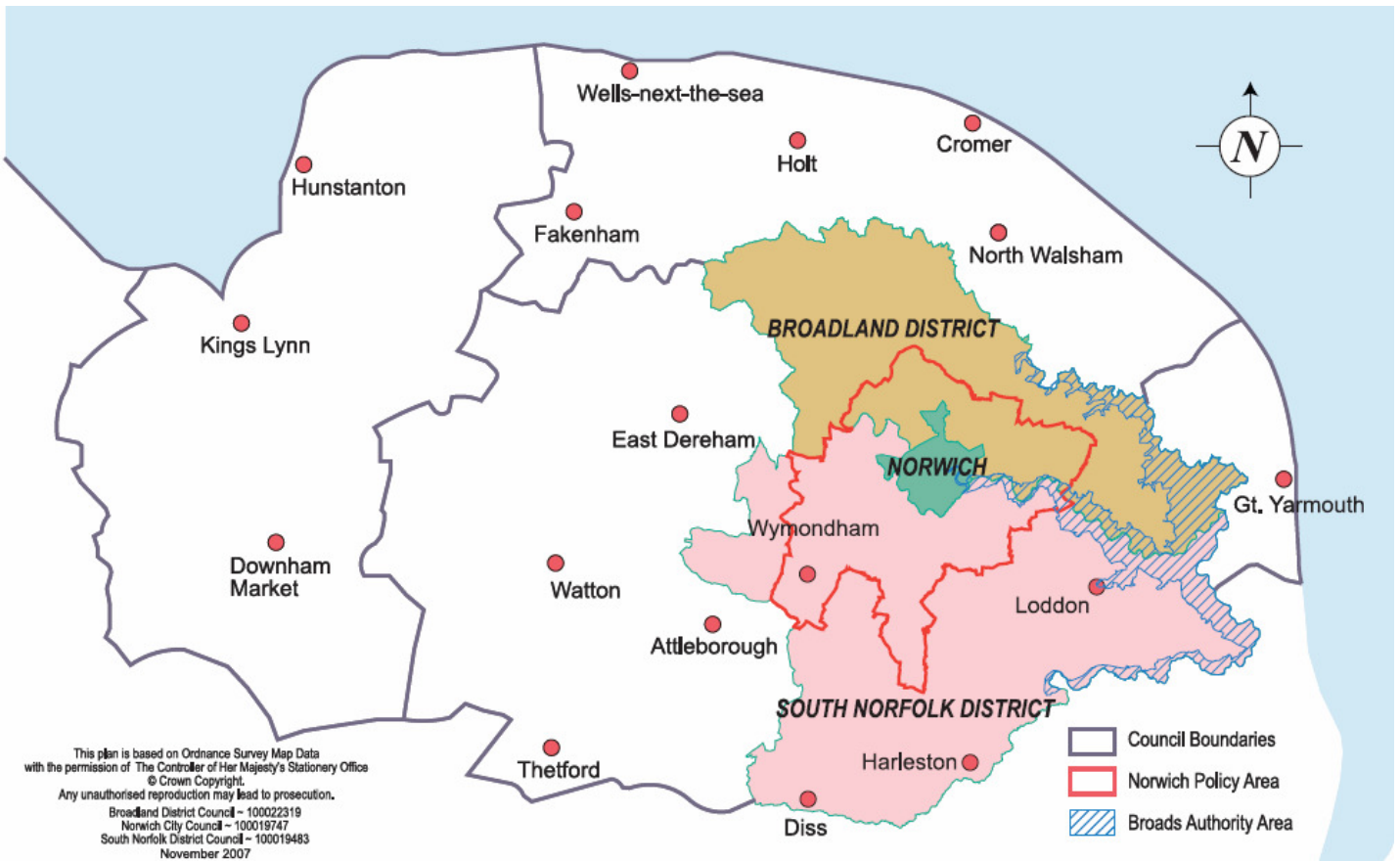


Greater Norwich November 2010



Please note that this report concentrates on Greater Norwich but includes information relevant to all of the districts of Norfolk
 Information is taken from local news sources in addition to word of mouth. Where names of businesses are not included, this indicates sensitivity, and/or the business wishing to remain anonymous

Summary

Business confidence	↑
Unemployment	↓
Redundancies	↓
Notified vacancies to Job Centre Plus	↓
House Prices	↑ in Norfolk

Sectors performing particularly well this month include agriculture and food processing with Frank Dale Foods predicting sales over £1m more than last year and parent companies Cranswick (Cranswick Country Foods) and Zeter (Kinnerton) reporting growth in sales thanks to their Norfolk operations.

The creative and digital industries are having a strong end to the year with profit rises, contract wins both in the UK and abroad, moving to larger premises and taking opportunities, such as Liftshare who launched a new website to allow people to share lifts during the snow.

Financial and professional services are growing and both Franchise Development Services and Aviva have been overseas to offer advice and as part of trade missions.

The number of people claiming Job Seeker Allowance and the number of redundancies announced both decreased this month, after rises last month. The fall is partly a result of increased demand for seasonal workers in the run up to Christmas, particularly in the food production and retail sectors, compensating for public sector job cuts. The full impact of cuts in councils, police and NHS bodies will not truly be reflected in the redundancy figures until next spring when contracts end and new budgets start.

The number of job vacancies notified to Job Centre Plus has decreased, with job adverts starting to level out in terms of those advertised by the private and public sector. This close to Christmas this is slightly surprising, given that many retail and food production outlets are hiring temporarily, however, they may have hired slightly earlier in the season.

There was a slight increase in house prices of £172. This is the second month in a row which has seen a rise although at half the value. Alongside a rise in house prices, Norwich's housing market appears to be bucking the regional trend after a survey found a 4.9pc increase in sales.

Conclusion

This month has been more positive in the stats than last month in terms of the number of people claiming JSA and the number of redundancies both falling. At a time of great uncertainty in the public sector, certain private sector industries are demonstrating that they are “the recovery” with expansions, profit rises and employment of new staff.

Trading Climate & Confidence Levels

Key Facts

This month saw increase in sales in several companies, the success of a construction initiative as Build Norfolk announces £40m worth of work was contracted to local companies through the network and £500,000 investment by manufacturer Trend Marine.

Agriculture & Food Processing

Norfolk

Positive	Negative
Sales of traditional farmgate turkeys have doubled in the past three years according to Norfolk farmer Robert Gardner. Mr. Gardner who is chairman of the Traditional Farmfresh Turkey Association, has finished 3000 turkeys for the Christmas trade.	A leader Norfolk producer has warned that chicken and egg producers need higher prices to cover the soaring cost of wheat.
A third round of funding has been announced via Business Link and EEDA to help rural pubs stay open. Any rural pub in the county can apply for a grant of up to £1500 to use towards business development and revenue expenditure costs.	
The European Fisheries Fund is financing a new fund to help fishermen on the East Coast improve their efficiency, and then protect the environment by supporting projects such as diversification. Nationally, £1m has been set aside for innovation projects for fishing vessels under 10m. There are 362 registered vessels under 10m within the south-east region, administered from Lowestoft.	
Farmers in the East of England are earning more than their counterparts across the country according to the Commission for Rural Communities. On average farming households in the East earn £83,100. The national average is £55,600. 49pc of farms in the East have diversified with projects including letting farm buildings and opening farm shops.	

Greater Norwich

Positive	Negative
A new outdoor pig unit in Caistor St Edmund is aiming to boost pork production in Norfolk. The herd will be on site for two years and will aim to provide produce for local butchers and shops.	A fire destroyed an estimated 500 tonnes of straw this month at a Horsford farm. The straw was due to be put on top of carrots to protect them for the winter. It will cost about £30,000 to buy in more, which will be covered by insurance. The cause of the blaze is not yet known.
Frank Dale Foods, Bunwell – food manufacturer – expects sales to rise to £3.5m	

by the end of this year, up from £1.9m last year after a huge increase in trade, specifically canapés. There has been an increase of 70pc in sales in canapés this year, in June and July sales were up more than 100pc. The firm also found new customers and launched nearly 40 new lines this year alone.	
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Other Areas

Positive	Negative
Cranswick, Watton – pork products supplier – significant growth in the Norfolk division has contributed to a £28.7m rise in sales in six months. Increase was underpinned by expansion in the Norfolk operation, now called Cranswick Country Foods (Norfolk). The number of pigs processed at the Watton site has increased by about 50 percent, while the number of staff has gone up by more than 70 to 850.	
Parent company, Zetar, of Fakenham based Kinnerton chocolate manufacturer – has said sales in the past six months rose by 5.4 percent to £60.2m.	
Sponge, Holt- cake firm – has secured a deal with Selfridges. The firm already supplies Jarrold, the University of East Anglia, the Eelveden Estate and Bewilderwood Adventure Park.	

Construction

Norfolk

Positive	Negative
More than £40m of work was contracted to local companies through the Build Norfolk network in the 12 months to the end of September.	

Norwich

Positive	Negative
May Gurney, Trowse – integrated services firm – has agreed to purchase Nordis Signs, which makes signs for Northamptonshire County Council. Nordis offers employment for people with disabilities, and the deal will secure the firm's long term future.	

Creative

Greater Norwich

Positive	Negative
Although The King of Hearts arts centre will be closing at the end of the year due to lack of funding, the arts in the area will still have a presence as the Fye-Bridge Street venue will continue to operate under The Anteros Group. The centre will provide painting and printing courses for the public, and take on some of the services left by the King of Hearts.	The future of television studio and enterprise hub Epic remains unclear after owner Norfolk County Council said it was 'exploring every option' – including its sale. Since its formation in 2007 Epic has helped establish 15 businesses and created more than 60 jobs in the creative sector.
Norwich based Totally Dynamic has opened a new franchise in Norwich. The company provides full vinyl body wraps for cars. The new franchise is the 9 th in the country and in total they employ 50 people and have a combined turnover of £2m	
Shorthose Russel, Norwich – marketing agency	

– have won a contract with £500 turnover Vestey Foods Group to implement a brand values programme.	
‘Out of the Ashes’ – a film made in Wortham near Diss about an upbeat cricketing tale from Afghanistan is to be screened in Norwich.	
The Click Design Consultants, Norwich – has seen turnover double to £500,000, substantially increasing profits. Recent successes include winning the English Speaking Union as a client and helping the University of East Anglia increase its applications for open days by 57pc in 12 months.	
Norwich Theatre Royal has reached its £10m fundraising target thanks to a huge number of individuals, businesses and trusts.	
Plain Speaking PR, Norwich – PR agency – has moved new offices and taken on an additional member of staff with an aim to turnover more than £140,000 at the end of 2010/11 financial year	

Other Areas

Positive	Negative
C & R Cinemas has taken over the Princess Theatre in Hunstanton, securing its future. The theatre was previously run by King’s Lynn & West Norfolk Borough Council.	

Digital Norfolk

Positive	Negative
A new digital ‘community’ has been established called Hot Source, which sees those people involved in the digital sector meet up once a month to nurture creativity and share ideas and experiences.	

Greater Norwich

Positive	Negative
StreamExchange, Norwich – create branded internet television channels and webcasts for commercial clients – has reached six figure revenues in its first year of trading.	
Snellings, Blofield – audio visual equipment – has been accepted into the Southern Universities Purchasing Consortium allowing the firm to tender for some of the biggest higher and further education AV installations in the south of England and nationally	
Service Tick, Norwich – customer feedback company – has won its first contract in the US with global insurers Hiscox Direct. It comes as the businesses, which has aims of turning over £3m by the end of 2011, launches a new tool which will let businesses record and then replay customer activity on websites.	

Other Areas

Positive	Negative
Liftshare, Attleborough – car sharing website – has launched a new website, ShareMy4x4.com, to help commuters hit by snowy weather. The firm is urging	

the owners or 4x4 vehicles to sign up to assist people affected by the wintery weather.	
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Energy Norfolk

The energy industry in the area is set to boom over the coming years with the number of jobs in the sector expected to double. Gorleston based East of England Energy Group (Eeegr) issued the statement with the view that proposed offshore windfarming schemes will provide the jobs and markets of tomorrow. With the prediction that their 160-strong workforce alone will double in the next 2-3 years.	
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Other Areas

Positive	Negative
Access Inspection Development (AID), Attleborough – offers training, equipment supply and rope access operations – is planning to expand into the wind market by providing specialist work at height training for wind turbines.	

Engineering Norfolk

Positive	Negative
Team of engineers has spent two years and £750,000 designing and building a new supercar prototype, Nemesis, at a secret location in Norfolk. It can reach 170mps and accelerate from a standing start to 100mps in just 8.5 seconds. It is powered entirely by wind – through electricity generated by its own turbines. The car is the brainchild of the man behind Ecotricity.	

Greater Norwich

Discussions are ongoing between Lotus and the government over whether £50m can be provided to expand production at its Hethel base. A cash injection is needed if five new models are to be manufactured at the firm's Norfolk home, otherwise the whole production line may be forced abroad to the detriment of its UK workforce.

Positive	Negative
Brian Ward Marine Equipment at Brundall is on the up after a £50,000 extension and the launch of new products. The family run company's workforce has risen from 5 to 7 and has also set up an online shop to promote its wide range of equipment.	

Environmental Norfolk

Positive	Negative
Six communities across Norfolk are celebrating after receiving grants totalling £130,418 for an environmental organisation. Wren has distributed the money from the Landfill Communities Fund. The village hall in West Dereham has been given £50,000 and The Woodland trust has been awarded £18,500 to name just two benefactors of the grants.	
Plans for Norfolk County Council to set up a company to produce renewable energy have moved a step closer after county council leader Derrick Murphy agreed to set up a working group which would carry out a feasibility study.	

Greater Norwich

Positive	Negative
The Prosec (Producer Services for European Sustainability and Competitiveness) event was held at the Hethel Engineering Centre this month, attracting some of the world's leading low-carbon and electric vehicle developers including Porsche, Vauxhall and Lotus.	
The UEA has sealed a deal with Fundan University in Shanghai that will see the Chinese universities Urban Planning and Architectural Design Institute setting up an office in London in collaboration with the UEA's low carbon innovation centre.	
Innovation in Crops (InCrops), developed by the University of East Anglia, has won an accolade at the Creating Futures Awards in the Low Carbon Innovation category. The project focuses on developing low carbon products from crops grown in the UK and has supported businesses in a broad spectrum of markets as well as acquiring international recognition.	

Other Areas

Positive	Negative
Anglia Woodfuels – hires out wood chippers – chipped 6,263 tonnes last year and is on target to increase this to 8,000 tonnes this year. The chairman welcomes news of the government's commitment to moving from 1 percent to 12 percent of all heat generated from renewable sources by 2020.	

Financial & Professional Greater Norwich

Positive	Negative
<p>Aviva has unveiled plans to trim £400m from its costs to ensure profitable growth. The insurer has said it will make £200m of cost savings and £200m of efficiency gains by the end of 2012. No UK job cuts are expected with redundancies expected in its Canadian operation.</p> <p>Aviva has joined business secretary Vince Cable as part of a UK business delegation to Russia to promote trade this month.</p>	Targetfollow, Norwich – property investment firm – is seeing four former assets offered at auction including office buildings in London and a pub in Birmingham. It is unclear what will happen to the Hall Road Retail Park and the planned Harford Place development.
Howes Percival, Norwich – law firm – is set for expansion after opening two new satellite offices in Manchester and London. The firm will be offering its Norwich based insolvency and corporate recovery work in the new offices.	
Hatch Brenner, Norwich – law firm – have recorded a “Motowny” pop song and created a video for YouTube to promote the use of mediation.	
Franchise Development Services, Norwich – franchise consultancy and publisher – is visiting Delhi to address delegates at the Franchise India International Conference. They will also look to meet with individual investors and companies wanting to identify prospective UK franchised businesses suitable for expansion	

into the Indian market.	
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Health & Life Sciences
Greater Norwich

Positive	Negative
Procarta Biosystems based in the John Innes Centre in Colney is working on a novel class of DNA based antibiotics capable of overcoming drug-resistant infections such as MRSA. The research is possible after securing investment of up to £1.25m from a panel of venture firms led by Morningside Venture Investments.	
Scientists at the John Innes Centre and University of East Anglia have discovered that plants have 'compasses' to grow the right shape of leaves.	

Other Areas

Positive	Negative
An 80-bed £6.6m dementia care home is being planned on a three-acre site half-a-mile from Hoveton village centre. The complex will also include a neurological care unit and could create 100 jobs.	

Manufacturing
Norfolk

Small manufacturers in the region are expecting to ramp up production in the final months of 2010 after an uplift in orders. Firms have reported an increase in sales. Rackheath based Milltech Precision Engineering has seen a 20pc rise on orders from last year with Kings Lynn based Sealskinz reporting a 30pc rise.

The Engineering Employer's Federation survey of 300 companies shows manufacturing is growing at the fastest rate since 1994, with firms poised to create jobs and invest in their business with innovative ideas for growth.

Other Areas

Positive	Negative
Trend Marine, in Catfield near Stalham has invested £500,000 in new machinery that will allow it to produce large complex sections of glass for luxury super-yachts, in excess of 140m. Previously the firm was only able to produce smaller yachts due to machinery limitations.	Partner Tech, based in Kings Lynn has shed 40 of its staff as part of a restructuring plan. The firm currently has two sites in the town but will move to one site by early 2011. The actions are part of a drive to make the company more cost effective.
PSS, North Walsham – hydraulics and steering column manufacturer – is set for continued growth after taking over a former operation from Danish steering giant Saeur Danfoss.	

Retail
Norfolk

Positive	Negative
Independent bookshop owners across Norfolk have formed the Campaign for Real Books (Cambo) in a bid to preserve the life of second hand book stores. They aim to counter the threat of the e-book and charity shops who can sell books for much cheaper prices.	
Shops are reporting an increase in trade – John Lewis 11.3pc on last year	

and recruitment agencies have reported an increase of business by about 30pc as companies bolster their workforce with short term staff.

Greater Norwich

Positive	Negative
Norwich based Start-rite Shoes is set to begin exporting to China and the Middle East. The company has agreed with major shoe retailers to open up a store in southern China along with a deal with a company in the middle east to supply areas in Dubai and Kuwait.	

Other Areas

Positive	Negative
Tesco has been given the go-ahead for a multi-million pound project in Kings Lynn that it says could create more than 1000 jobs for the area. The plans will see a new and bigger Tesco store built on a former Campbells factory site to replace another smaller Tesco nearby.	

Tourism Norfolk

Positive	Negative
Audiences for this year's Norfolk and Norwich Festival surged by nearly 400pc following the introduction of more free events.	
Arlington Hotel Group – has seen sales boost thanks to a rise in bookings in the run up to Christmas. Takings in the first half of the firm's financial year, starting July 1, were also up about 5pc over the same period of 2009.	

Greater Norwich

Positive	Negative
It is feared toll increases on the Broads for 2011 will drive more boat owners off the waterway. On average the rate increase on all boats is proposed at 5 percent, however, with the Broads Authority set to lose 30 percent of its National Park Grant over the next four years, an average five percent tolls rise is expected in ensuing years during that period as well.	
Norwich International Airport – is restructuring involving making redundancies. Speculation is that nine managers and one director have/will be made redundant. Passenger numbers at the airport fell by 30 percent to 404,000 last year. Norwich International Airport – chairman of the new independent passenger consultative group, which aims to improve the experience of travellers – wants to see more destinations offered.	
The Hollywood Bowl, Norwich – is to reopen on Riverside next month after being closed for more than three years. It will employ 40 people, including six who had previously worked at the venue. The return of the venue has been welcomed by neighbouring businesses who have suffered from poor trade since its closure. The former Lava/Ignite nightclub which also closed, now renamed Project, was also due to open next month but the date has been put back to the end of February.	

Other Areas

Positive	Negative
Cromer Pier – a film is in production by a Norfolk-based director based around the Pavillion Theatre.	
Cromer and Sheringham will be building on the success of this year's crab	

and lobster festival by having a trail of decorated canvas deck chairs next summer. The designs need to include a crab or lobster but will only be £60 each instead of the £200-400 to make them more affordable in different times.	
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Other Norfolk

Positive	Negative
Two Norfolk firms have joined forces to win a £32m schools refurbishment contract in a London borough. NPS and May Gurney will rebuild 2 schools in Lambeth. The deal will see the two companies becoming the Local Education Partnership for Lambeth, under the consortium name, Engage.	Wensum Lodge Sports Centre in Norwich will be closed within two months it has been announced. County Hall has announced the closure as part of its cuts stating that it cannot afford the £500k to maintain it each year as it seeks to save £155m over 3 years.
Norfolk befriending service, Age UK North Norfolk, has been awarded £104,554 to expand its service for older people living in isolated areas of North Norfolk. The grant has come from the lottery funds Reaching Communities Programme.	Meals on wheels services in Norfolk are set to be scrapped as part of a shake up that could see elderly people pay more for meals. The decision comes at the end of the ending of an annual £1.2m subsidy.
Platinum Investment Property, Watton - holiday property investment firm – is set to triple its sales next year after booming demand from personal pension holders.	
Nelsonspirit – programme for business leaders to learn from each other and charities – has been launched with a target for over 200 participants.	

Greater Norwich

Positive	Negative
Norwich based stationery and business services firm office2office has seen new contracts worth £6m a year boost trading, but the company is still wary of uncertain times ahead. o2o has said that public sector cuts are continuing to put pressure on its public-sector customer base and it is too early to celebrate the new contracts.	Norwich City Football Club have announced the sale of two car parks next to Carrow Road in order to reduce the club's debt. The main car park and the orange car park have been sold to Broadland Housing Association. The sale should not affect the park provision this season or during the 2011-12 season but the club will need to look for a replacement in the long term.
East Wretham based Pearsons Recycling has been acquired by national rival Viridor, in a £16m deal. Pearsons handles about 250,000 tonnes of waste per year. The acquisition came as Pearsons has seen turnover rise slightly to £8.3m while profit more than doubled to £670,000. The 110 Pearsons staff have been transferred to Viridor.	
Norvic Group, Taverham – private ambulance service – has plans to roll out to the six counties in the East of England region and double sales within five years. The business founded in 2000 was recently acquired by three businessmen in July 2010. The business is set	

to diversify into training services, through the launch of the Norvic Academy in January.	
McDonald's franchise owner Bradecca Restaurants is set for growth after acquiring an eight Norfolk restaurant. The addition to Thetford is expected to increase turnover at Bradecca from a predicted £12m to £14.5m next year.	
Creative Kitchen – a redundant shop in Harleston is being turned in to a food tasting and demonstration kitchen for two weeks. Harleston was awarded £27,000 from the Waveney Valley Local Action Group and £9,000 from the Big Lottery Fund to boost local enterprise and to increase people's knowledge and passion for the town. This initiative comes as the Harleston Have Your Say community group town plan questionnaire saw residents want more jobs before any housing is built.	
CVS, Diss - Veterinary Group – announced the purchase of its 45 th surgery this year – St David's Veterinary Hospital based in Exeter, Devon. CVS saw a 11.6 percent rise in revenues to £85.5m in October, with pre-tax profits down 13.6percent to £3.8m – although profits after tax were up 0.7percent at £3m.	
Norse Commercial Services, Norwich – facilities management company – has maintained a contract with Wherry Housing Association for grounds maintenance and the cleaning of communal areas, worth £350,000 a year.	
Former workers who lost their jobs when Connaught Partnerships went into administration are to be offered jobs with firms who secured short-term deals to carry on the work.	
A former antiques shop in Diss has reopened as the town's first pizzeria.	
Karmelia Garden Centre, Hellesdon – is set to expand after more than two years trading after being denied a bank loan to set up the business initially. The business was able to be set up through securing a loan from community finance firm Foundation East, which supports businesses denied bank loans.	

Other Areas

Positive	Negative
Wells – The £5m revamp of a complex of historic Wells community buildings has had positive news as North Norfolk District Council has agreed a long term lease for the site. Wells Maltings Trust has been given the lease, lasting for 99 years and can now get the project off the ground.	
Cromer based Maretts Chariots launched a venture and website 2 years ago,	

aimed at reducing the amount of wasted bus journeys for coaching companies, which account for them missing out on £2m of income yearly. The company has now seen large success with the site expanding into Europe and Africa, and winning the award for top innovation at the Route One Operator Excellence Awards	
Jordan Burr salon, Holt – London salon and US hair care company – is the first salon to be opened in Norfolk. The company hope to launch a range of organics hair products and are currently researching sources and contacts within the county. They also launched a hairdressing training website in 2001, now used as an online resource for trainees by colleges throughout the country.	
Costa Coffee is looking to set up in Swaffham's former Corn Hall. The building has stood empty since 2007 when the Jobcentre Plus offices closed.	

Other Information

Norfolk

Norfolk and Suffolk have submitted a proposal to form a joint local enterprise partnership called New Anglia. This has subsequently been given the go ahead.

The EDP's Future50 2010 have been unveiled this month. The Future50 have contributed £286m to the region's economy in the past year and employ nearly 2,500 between them. To view details please visit www.edp24.co.uk/future50

Figures released by Norfolk County Council say that more than 9 out of 10 people would support the Tour of Britain returning to Norfolk next year, as the tour cost the council £265,000 to host yet brought in an estimated £5.4million in return. A total of 130,000 people are thought to have watched the race and the report states that 81pc of the generated cash came from people coming from outside Norfolk.

Norfolk firms gave time and expertise worth nearly £300,000 in the last year, according to ProHelp. Norfolk ProHelp has said its members supported 48 organisations in the year to June 2010 with pro-bono work worth £297,000. It was launched in 1993 in Norfolk and has 42 firms on its panel.

Norfolk County Council have approved £1.5m cuts in fire cover as part of a new safety plan aimed at boosting cover in rural areas and King's Lynn. As part of the changes, the number of fire engines in Norwich would be cut from five to four with 24 job losses. Across the county a further 12 jobs would be lost at six retained fire stations.

Outset Norfolk - a new programme launched aiming to increase the number of start-up businesses in Norfolk. Funded by Norfolk County Council and the East of England Development Agency (EEDA), the programme is looking to help more than 500 people across the county to learn more about enterprise and support them to establish firms through coaching. The scheme will then help connect the businesses to training providers and Business Link.

Understanding Finance - a free scheme funded by EEDA, aimed at helping companies identify the right source of finance has reached a major milestone by helping about 400 firms in the region raise £1m.

Norwich

Norwich has won an award at the annual UN-backed International Awards for Liveable Communities in Chicago. Norwich was judged as one of the worlds most liveable communities in the population category of up to 200,000 people.

Long term plans for a new Norwich northern bypass could be scrapped as Norfolk County Council look to save £155m. It is being said that the public will help decide the fate of the plans and a public enquiry taking into account the opinions of businesses and the local public will be taken into account.

Other Areas

Norfolk MP's have joined forces to campaign to keep RAF Marham open and are highlighting the importance of the base to the region. The base is one of two bases being considered for being the home of the RAF's Tornado fighter jets and is competing against RAF Lossiemouth to house the jets. RAF Marham employs around 3,600 RAF/MoD staff, 1,220 contract staff and 350 other civilians. The MP's have said Marham and the £102m+ it provides to the local economy is indispensable.

North Norfolk District Council (NNDC) has hinted that increased prices and possible sports centre cuts could be on the cards in order to maintain support for "quality of life" sports over the next 5 years.

NNDC may push through a Compulsory Purchase Order on the Grays Arcade and adjoining shop which have remained boarded up since they were severely damaged by fire in January 2005.

NNDC planning officers are to decide whether proposals for the installation of an underground cable system which would run through 14 north Norfolk villages as part of a larger project, routing the cable to Little Dunham for the £1.3bn Dudgeon offshore windfarm, can go ahead. Breckland councillors voted to approve cabling through 11 of their villages last month, but have rejected plans for a sub station at Dunham. The rejection is to be appealed, but the initial refusal could delay the project by more than a year.

Breckland Council could see halve of its managers made redundant to save frontline services from being hit. A consultation is currently underway to see how the council and South Holland District Council in Lincolnshire can save money jointly.

December Headlines

May Gurney, Trowse – has seen a 21pc increase in sales - £49.8m to £288.9m in the six months to September 30 but more than 40 jobs are at risk at the company after the closure of the firm's piling and fencing operations was confirmed.

Service Tick, Norwich – customer feedback company – has won its first contract in the US with global insurers Hiscox Direct.

Food Contents & Allergies, Wymondham – a pioneering mobile phone service to make shopping easier and safer for people with food allergies – has signed an exclusive agreement with Sainsbury's.

EV, Norwich – develop pioneering cameras for use in the oil and gas industry – has embarked on a global expansion after securing new investment.

Group Lotus will compete against Hingham's Team Lotus at next year's Formula One after agreeing to sign a seven-year deal, believed to be worth £100m, to buy a "major" stake in one of the sport's teams, Renault.

Unemployment

Key Facts

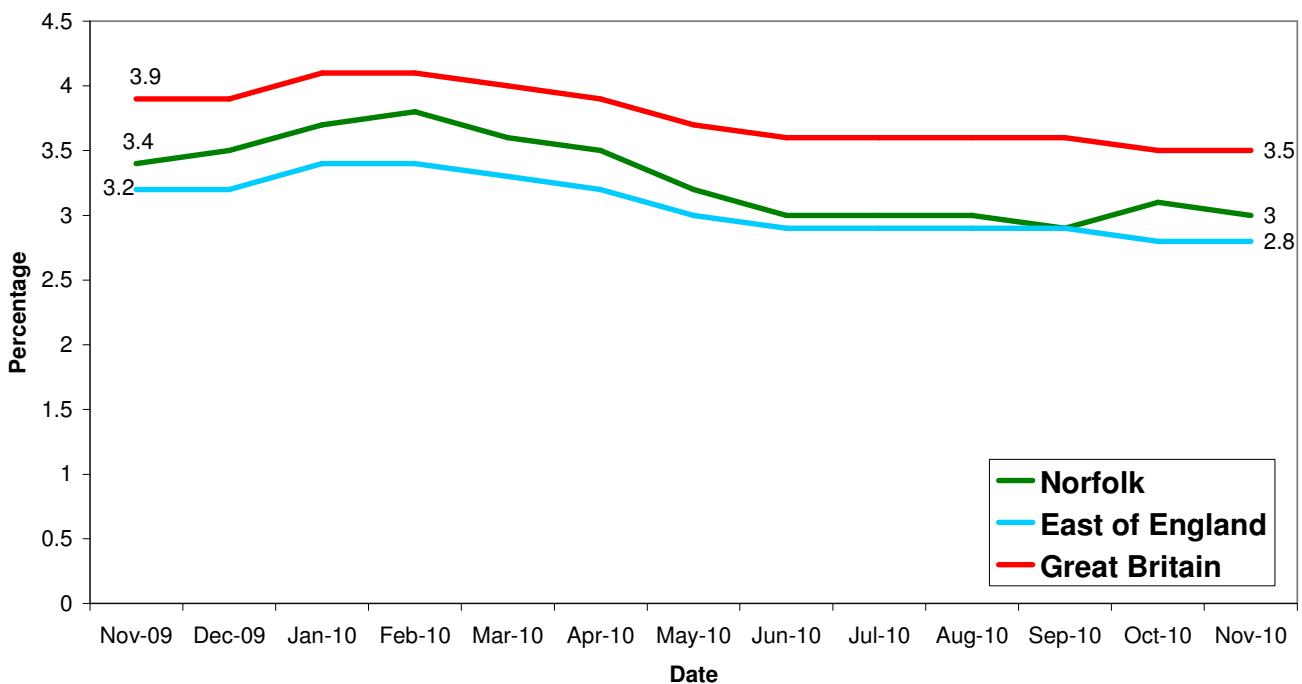
Norfolk JSA claimant count was 15,994 in November, down 201 or 1.24% since October 2010 and down by 2,019 on the year, a 11.2% decrease since November 2009.

This month sees a return in the trend of the number of people claiming JSA decrease month on month after rising in October.

Source: Nomis, Official Labour Market Statistics

The number of unemployed women has reached a 22-year high of more than a million. In addition the number of workers in part-time jobs, because they cannot find full-time work, has reached a record high.

All people claiming JSA

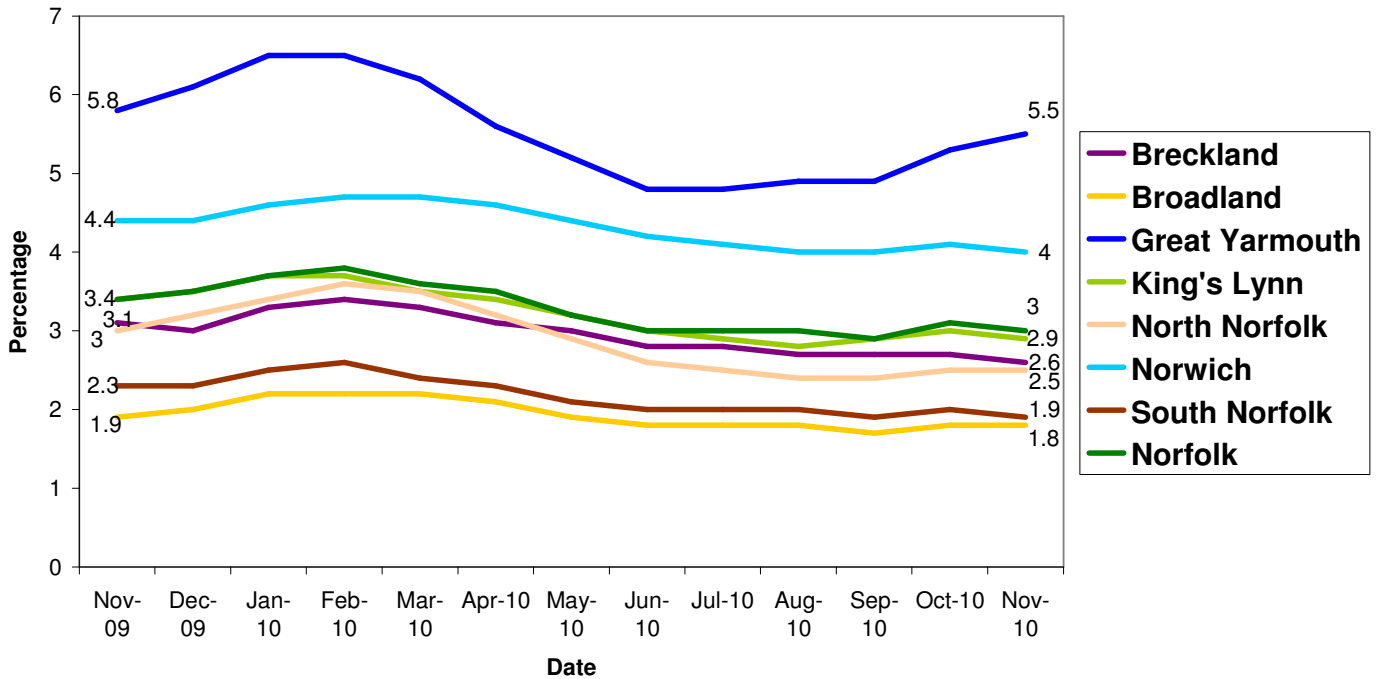


Higher Education Careers Service Unit survey - unemployment among graduates is at its highest in nearly two decades, as thousands of graduates struggle to find work. Some 8.9 percent of those who left university last year (around 21,000) were without a job six months later.

The last time unemployment amongst graduates reached these kinds of levels was during 1992/93 when graduate unemployment reached 11.6percent.

The UEA and its graduates are defying the rise in graduate unemployment, with unemployment rates far below the national average. Last year, an average of 8.9pc of graduates across the county were without jobs 6 months later, with unemployment among graduates from the UEA lower than 5.7pc.

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
Norfolk	15,994	3.0	-2,019	-11.2%
Breckland	2,041	2.6	-399	-16.4%
Broadland	1,361	1.8	-83	-5.7%
Great Yarmouth	3,261	5.5	-186	-5.4%
King's Lynn & West Norfolk	2,484	2.9	-409	-14.1%
North Norfolk	1,461	2.5	-278	-16.0%
Norwich	3,979	4.0	-373	-8.6%
South Norfolk	1,407	1.9	-291	-17.1%

Source: Job Centre Plus

6,367 claimants in November 2010 were from the Norwich Job Centre Plus office, a 9 percent fall from 2009. The number of claimants from the Norwich office has been less than in 2009 since May 2010. Month on month there was a decrease of 3.33 percent since October 2010.

Redundancies

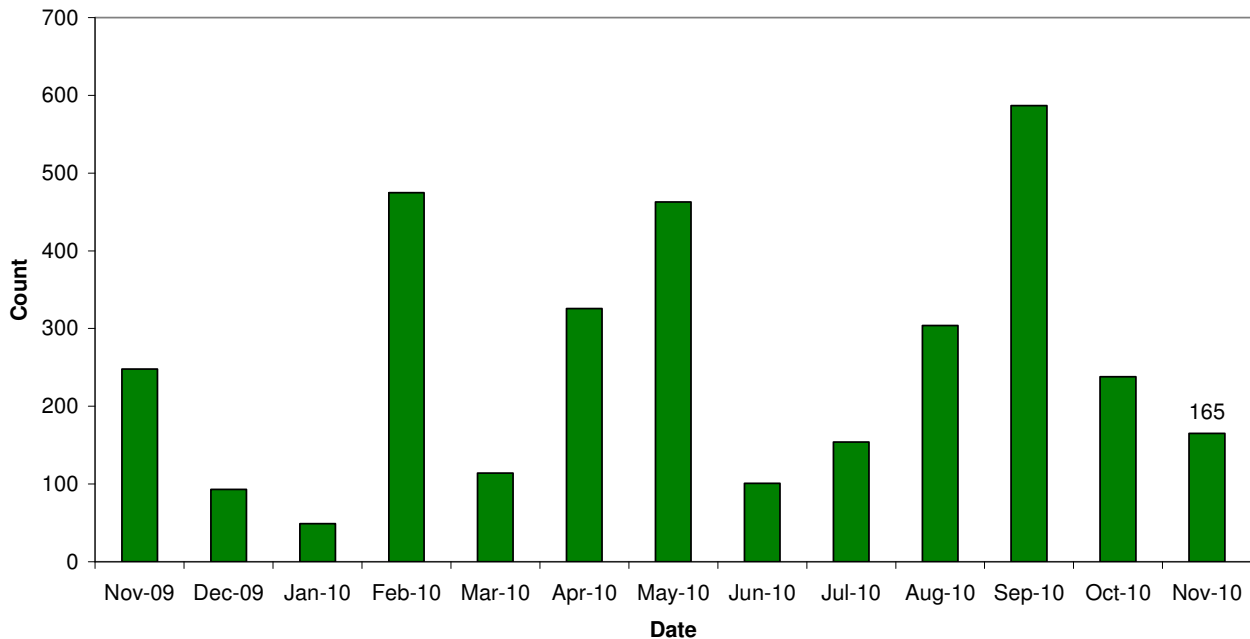
Key Facts

There have been 9,036 redundancies notified to Job Centre Plus between July 2008 and 30 November 2010, with a decrease of 30.67% since October 2010. Of these 53% have been in Norwich, 4% in Broadland and 3% in South Norfolk.

The hardest hit sector this month was public service, and with continued reports of savings being made and job cuts this sector is likely to be impacted by redundancies for the foreseeable future.

Source: Job Centre Plus

Norfolk redundancy notifications



Job Adverts (EDP)

Date	Pages	Public Sector Jobs (council, education, NHS, healthcare)	Private Sector Jobs	Third Sector Jobs
4 th November 2010	5	46 (31.29%)	42 (+50 temp) (62.59%)	9 (6.12%)
11 th November 2010	6 and a 1/2	55 (21.47%)	56 (+130 temp) (72.66%)	15 (5.86%)
18 th November 2010	5	46 (46%)	42 (42%)	12 (12%)
25 th November 2010	4	32 (29.36%)	67 (61.47%)	10 (9.17%)

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

This month has seen the Jobs24 team from the EDP run two roadshows in conjunction with local businesses and colleges to offer practical advice on retraining and show people how to upload their CV to jobs24 website.


Job Vacancies

4,590 jobs in Norfolk were notified to Job Centre Plus. Of these 60 percent were full time positions. Notified vacancies were down 14.54 percent from October's total.

In terms of district vacancy notifications:

- Broadland had 404, a drop of 4 percent since last year and a 28 percent decrease from October.
- Norwich had 1,374, a rise of 17 percent since last year but a 31 percent decrease from October.
- South Norfolk had 514, an increase of 38 percent since last year and a 16 percent increase from October.

Industry	Norfolk	
	November 09	November 10
Agriculture, hunting and forestry	43	48
Manufacturing	152	99
Electricity, gas and water supply	8	29
Construction	186	147
Wholesale and retail trade	561	420
Hotels and restaurants	218	217
Transport, storage and communication	57	147
Financial intermediation	60	45
Real estate, renting and business activities	1,686	1,599
Public administration/defence/compulsory social security	168	600
Education	100	70
Health and social work	576	758
Other community, social and personal service activities	295	403
Private households with employed persons	6	7
Column Total	4,116	4,589

 Industry sectors with falls in job vacancies

Housing

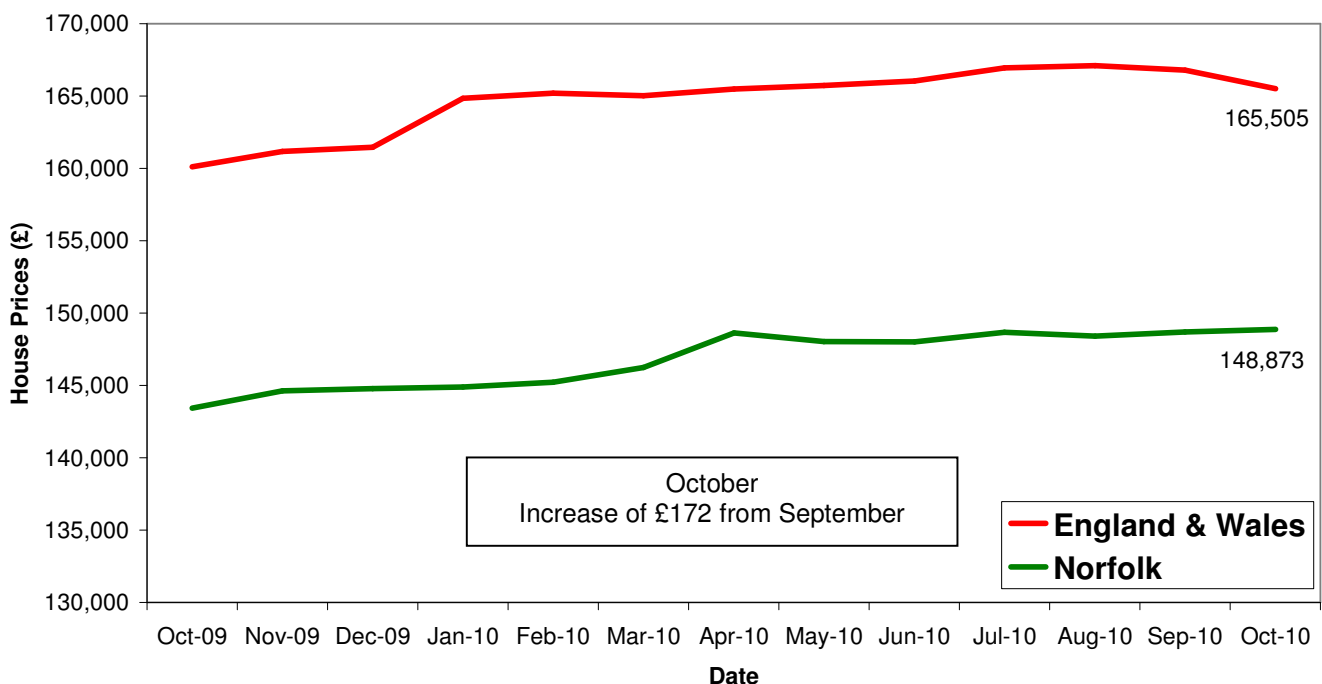
Key Facts

- **UK house prices decreased by 0.1% in November.** The rate of decline in prices on the three month-on-three month measure has picked up over the past few months, but it remains well below the declines of 5-6% in the second half of 2008. The highly mixed picture of monthly house price rises and falls recorded this year continued. Such a varied monthly pattern is consistent with a relatively flat underlying trend for house prices.
- **Average House price £164,708**

Source: Halifax House Price Index

Norwich's housing market appears to be bucking the regional trend after a survey found a 4.9pc increase in sales. The rise has been reported by Agency Express is higher than the 4pc national rise. The increase comes despite a 0.8pc fall in East Anglia as a whole. The company also found an 8pc drop in the number of properties being put on the market in October in Norwich. Much lower than the 12.5pc fall in East Anglia and 11.9pc nationally.

House Price Trends



Source: Land Registry