



Unemployment reaches 17-year high

UNEMPLOYMENT continued to edge higher in most parts of Suffolk and north Essex last month as the national jobless total hit a 17-year high, official figures revealed yesterday.

The number of people claiming the Jobseeker's Allowance grew by 1,200 in December to

1.6million, its highest level for a year, while total unemployment, including those not eligible for benefit, increased by 118,000 in the three months to November to 2.68million – its worst since the summer of 1994.

In Suffolk, the unemployment rate

grew by 0.1% of a percentage point in Babergh, where the claimant count rose by 30 to 1,257 (a rate of 2.5%), Ipswich, up 64 to 4,207 (5.0%), St Edmundsbury, up 65 to 1,624 (2.5%), and Waveney, up 46 to 3,008 (4.3%).

Smaller increases left

the rate unchanged in Forest Heath, up 32 to 885 (2.1%), and Suffolk Coastal, up 11 to 1,457 (2.0%), while in Mid Suffolk the count dipped by 19 to 1,184, and the rate by 0.1% to 2.0%.

In north and mid-Essex, the rate increased by 0.1% in Braintree, up 29 to 2,528 (2.8%), and

Maldon, up 42 to 908 (2.3%); smaller increases left the rate unchanged in Tendring, up 26 to 3,736 (4.4%), and Uttlesford, up two to 827 (1.7%); and small falls left the rate on hold in Chelmsford, down eight to 2,829 (2.6%), and Colchester, down 11 to 3,326 (2.7%).

MP praises EADT's 'Shop Local' drive

COLCHESTER: Sir Bob Russell airs town centre concern

By Duncan Brodie
EADT Business Editor

THE East Anglian Daily Times' "Shop Local" campaign has been praised by one of the region's MPs in the House of Commons during a debate on the future of town centre shopping.

Colchester's Liberal Democrat MP Sir Bob Russell also congratulated the East of England Co-operative Society for its record on sourcing supplies from local producers.

The debate took place the day after Peacocks, Bon Marche and Past Times, all of which have stores in Colchester, became the latest national retail names to announce plans for entering administration.

"My hope is that buyers will be found and the businesses will continue, because they are an important part of the retail mix and they employ local people," said Sir Bob.

He told MPs that Colchester's High Street ranked as the oldest in the country, following the line of a road built when Colchester (Camulodum) was the first capital of Roman Britain nearly 2,000 years ago, but like other town centres was under increasing commercial pressure, not least from out-of-town shopping centres.

However, he stressed that it was "not all doom and gloom", adding: "I am told by those who know about these things that Colchester has fared better than most places



INITIATIVES: Sir Bob Russell has praised the EADT's 'Shop Local' campaign and the East of England Co-op for its policy on sourcing local food and drink

Photos: ANDREW PARTRIDGE/CONTRIBUTED

for retail sales. Indeed, our department store Williams & Griffin, one of those great local stores that is now part of an independent group, has plans to expand its floor space by 50%."

In addition to praising the EADT's "Shop Local" campaigns and the East of England Co-operative Society, Sir Bob

also highlighted the work of the Essex Chambers of Commerce, the Association of Convenience Stores and the Federation of Small Businesses.

He put forward his own idea for the 100 or so small shops in Sir Isaac's Walk, Eld Lane and Short Wyre Street – all of them built on top of the line of the southern sec-

tion of the town's Roman Wall – which he said should promote themselves as "Centurion's Walk".

And Sir Bob also suggested helping small shops by giving them a "rates holiday" on their first 500 sq ft of space, funded by a levy on out-of-town car parks, and repeated his call for Colchester to have an indoor market.

Foundation East highlights loans alternative

A COMMUNITY finance organisation in the region is highlighting the alternative it offers small businesses in need of funding for start-up or expansion if they are turned down by their bank.

Finance East, which can offer loans of up to

£50,000, is seeking to spread its message following a "Banking Forum" event in East Anglia last week which highlighted the concerns of small firms over the approach of banks to lending in the current financial climate.

Richard Glinn of Foundation East said: "We know that finance is crucial for successful small businesses whether it's when starting or when ready to expand which is why we offer loans of up to £50,000 for such businesses."

Speaking at a Federation of Small Businesses "Voice of Business" event in Essex, Mr Glinn said: "Businesses may be turned down for bank lending for a wide variety of reasons but a common problem is a poor credit score.

Foundation East does not use a credit scoring system for its small business loans.

"Instead, the applicant must be able to provide a strong business case for the loan, supported by the necessary documentation and financial detail."

BUSINESS BRIEFING

Peacocks enters administration

DISCOUNT clothing chain Peacocks has entered administration it was confirmed yesterday, putting some 9,600 jobs at risk.

KPMG said it had been appointed administrator to Peacocks, which has 611 stores, including more than 20 in East Anglia, and its parent company, The Peacock Group, which warned of administration plans on Monday.

KPMG said all Peacocks stores remained open as it sought to find a buyer for the business and no redundancies had been made.

Bonmarche, also owned by The Peacock Group, which employs 3,800 staff and operates 394 stores, has not gone into administration and talks over its potential sale continue.

Ambulance firm grows

East Anglia-based ambulance company Norvic, which is contracted to provide daily support to the East of England Ambulance Service NHS Trust, is expanding after winning new work in the West Country.

Norvic, which also works with hospitals including Ipswich, Addenbrokes and Papworth, has opened a new base in Bristol, with another planned on the south coast.

Norvic was bought by Elijah Adeyemi, Steve Brundle and John Banbury in July 2010 and doubled its turnover to £3.6million during 2011 – a year which also saw the company reduce staff pay.

Mr Banbury, chief executive, said: "Our growth has been quite aggressive, but it has been planned. And we've got excellent people and processes in place to cope with even more demand."

Adviser shortlisted

East Anglia-based independent financial advisers Almayr Green, which includes offices in Ipswich, Bury St Edmunds and Newmarket, has been shortlisted under three different award programmes.

The firm, run by managing director Carl Lamb, is in the running to win the Best Small Adviser and Charity Champion categories in the Professional Adviser Awards 2012.

It is also nominated for the Best Investment Adviser and Best Retirement Solutions Adviser titles in the Money Marketing Financial Services Awards and in the Adviser of the Year category for East Anglia in the New Model Adviser Awards.

Aggregates inquiry

A full investigation of Britain's £3.3billion building materials industry was confirmed yesterday by the Office of Fair Trading (OFT).

The referral of the industry to the Competition Commission (CC) comes after the OFT decided to stick by its provisional findings last August that the market for aggregates, cement and ready-mix concrete was not working well, potentially resulting in higher prices for customers.

Five major players account for around 90% of the cement market, 75% of aggregates sales and around 70% of ready-mix production, the OFT said.