

# NORTHERN HIGHLIGHTS

NORTH YORKSHIRE'S ECONOMY IS FAIRING BETTER THAN MORE SOUTHERLY CLIMES, WRITES **WILF ALTMAN**

It's harder than ever to find enterprise success stories in the UK in the current climate. So launching this year's Enterprising Britain 2009 competition from Scarborough might seem strange, but then again they are the current holders of the trophy. It's no secret. Last year Scarborough's Renaissance Partnership won the competition for its 'Waking Sleeping Beauty' project. Its transformed resort attracted more than £200m of private sector investment and created hundreds of new jobs.

Scarborough then defeated the home of Nokia phones in Finland and Spain's second largest port to be crowned the most enterprising place in Europe, fighting off thirteen finalists in total.

The point is will Scarborough's lucky break benefit the town's hotels and B&Bs and retailers and other service companies this summer?

Has the North Yorkshire resort really made major gains, as Renaissance manager Nick Taylor claims? It's put us on the map and raised our profile as a contemporary, vibrant, thriving town.' Nick is now an 'Enterprising Britain' judge for the 2009 competition which is open to all places in the UK.

The award has improved the town's museums and art galleries, according to Paul Hodgson, Partner at Coulsons. And we have a new Swedish bank. But the credit crunch hasn't really hit Scarborough. There hasn't been a cry for bank finance. People here are less reliant on banks; they tend to put money away for a rainy day. We don't do boom or bust. Some businesses are suffering - the local Mercedes garage closed recently with the loss of 20 jobs; and builders and estate agents are going through a bad patch.'

How has the credit crunch and business downturn affected other parts of North Yorkshire? The short answer is more severely. 'Nearly everyone is suffering from bad debts and lack of sales,' says David Ingall, senior

partner at JWPCreers in Selby. 'Banks are not averse to some lending, subject to reviews. Some businesses are suffering - construction companies, estate agents, solicitors and consumer goods businesses dealing in carpets and furniture. We are fortunate, with a very wide range of clients. No single client accounts for more than 2% of our fees.'

'Some of our clients are suffering from slow payment and a few

have made staff redundant,' says Paul Stephenson, Partner at Holeys, UK200Group member firm in Harrogate. 'About a dozen clients have taken advantage of delayed payment of taxes. Everyone is hoping that Harrogate's conference facilities, hotels and B&Bs face a good season.'

Over in York, Richard Bailey, senior Partner at Barron & Barron, makes the point that the city is definitely feeling the impact of the downturn. 'We have some of the worst employment figures across the land; and banks are not too helpful. We are trying to help clients improve their finances and advise them across the board.' *Wilf Altman works with the UK200Group*

7,276  
Businesses  
operating in  
Harrogate

2.5%  
Scarborough  
unemployment  
rate

13  
Major facilities in  
York area for the  
bioscience  
industry

£37,619  
Accountants'  
average salary -  
four years'  
experience

595,500  
Population of North  
Yorkshire

£45m  
Redevelopment  
programme for the  
Harrogate  
International  
Centre

12.3%  
Scarborough  
population  
employed in  
manufacturing

42.4%  
Managerial and pro-  
fessional occupations  
by volume in York -  
March 2006



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Sources: *AccountancyAgeJobs.com; Scarborough Borough Council; Harrogate Borough Council; City of York Council; York-England.com*