

Leeds Financial Services



Newsletter of Leeds Financial Services Initiative

Spring 2009

LFSI enters a new era

LFSI has entered a new era with its first ever full time chief executive and management team now in place to deliver the ambitious £3.2m programme announced last year to develop and promote the financial and business services sector of the Leeds city region.

Howard Kew, who was appointed the new LFSI chief executive last November, has moved quickly to establish a seven strong team which includes specialists in marketing, business development, policy, research and finance, all of which will be key to the programme which Yorkshire Forward appointed LFSI to deliver.

Mr Kew, aged 48, previously the director of capital management at Norwich Union Life in York, is a graduate of the University of Leeds. He was treasurer of Leeds Building Society from 1996-99 before joining Norwich Union Personal Finance, where he was also treasurer and then director of finance and strategy. At Norwich Union he was responsible for a number of



The LFSI team, left to right: Claire Roberts, marketing manager; Ross Ferguson, finance and office manager; Dave Allbuury, policy and research manager; Howard Kew, chief executive; Carol Hill, PA to the chief executive; Kirsty Parkin, marketing assistant, and (inset) Matt Blakeley, business development manager.

successful commercial developments, organisational changes and business improvements.

Kevin O'Connor chairman of LFSI, said: "Howard Kew has the leadership and private sector management experience necessary to lead and develop LFSI in its new expanded form."

"I am delighted to have recruited a high calibre team with experience across a number of sectors not just financial services," said Howard Kew. "LFSI has

always punched above its weight in promoting Leeds as the UK's second financial centre, but now we have a considerable resource to enable us to mount a much more significant effort and greater investment in different areas of marketing such as special campaigns, research and wider promotional activity for the city region, not just Leeds.

See Inside: Howard Kew's vision for LFSI

The LFSI team

Claire Roberts, marketing manager: with seven years' marketing experience in professional services with Grant Thornton and Cobbetts and most recently as business development manager at Hammonds. Claire is a modern languages graduate (Bath) and has a post grad diploma from the Chartered Institute of Marketing. Claire lives in Huddersfield.

Matt Blakeley, business development manager: Matt brings over 8 years banking related experience and joins from Bank of Scotland where he was a top performing relationship manager with a portfolio of 40 clients. He joined the Halifax initially after graduating

from the University of Wales in 2000 with a BSc in Forestry and held several management positions in customer services, corporate banking and asset finance in HBOS in Yorkshire. Matt is originally from Batley where he now lives.

Dave Allbuury, policy and research manager: formerly a commercial analyst at Jet.com, prior to which he was in the market intelligence team at Yorkshire Tourist Board. A business studies (tourism) graduate of the University of Wales, Dave gained business experience in the US and Republic of Ireland before moving into research in Yorkshire. Dave lives in Leeds.

Continued on back page...

STOP PRESS

New LFSI Office

LFSI is shortly moving to a new address for its permanent office at Pearl Chambers, 22 East Parade in the city centre.

Full details to be circulated and posted on the LFSI website.

www.leedsfinancial.co.uk

LFSI Events Diary Spring 2009

Thursday February 26

Launch of Young LFSI – YFi

Speakers:

Howard Kew, LFSI chief executive
Deborah Green, Marketing Leeds chief executive
David Parkin, Editor, TheBusinessDesk.com

To mark the launch of its new organisation exclusively for younger employees of existing members, LFSI is holding a special reception with two high profile guest speakers who will give their unique perspective on what's happening in our city generally and in the world of business. The YFi launch is for young professionals who are looking to broaden their networks and learn more about current issues in the financial services sector in Leeds.

Time: 6pm

Venue: Leeds Art Gallery, The Headrow.

By invitation ticket only: Contact Kirsty Parkin at LFSI

Wednesday March 18

LFSI Evening Reception

Guest speaker: Rt. Hon. Rosie Winterton MP, Regional Minister for Yorkshire & the Humber and Minister of State, Work and Pensions.

This will be the first main opportunity for the whole LFSI membership and other stakeholders from across the Leeds city region to hear from the LFSI chief executive, Howard Kew and meet the new LFSI team. He will outline the new expanded role of LFSI and how it will address the development of the sector in a new and challenging environment.

LFSI is delighted to have the Regional Minister, Rosie Winterton as a guest speaker

Time: 6pm. Drinks and canapés

Venue: The new Leeds City Museum, Millennium Square, Leeds

Friday April 24

LFSI Member's Quarterly Lunch

Speaker: Councillor Andrew Carter, Leader of Leeds City Council and the Conservative Group

Councillor Carter will speak about how the city is meeting the challenges of the economic downturn and how it is well placed to take advantage of the upturn. He will address the importance of partnership working across all sectors, particularly in the business community.

Time: 12 for 12.30pm

Venue: TBA

Please note the above events in your diary

Enquiries to Kirsty Parkin at the Leeds Financial Services Initiative office

Tel: 0113 247 4689 or **e-mail:** bookings@leedsfinancial.co.uk heading your email with the LFSI event and the date. Watch the web site: www.leedsfinancial.co.uk

New initiative for next generation of leaders

Looking to the future for the next generation of leaders of the financial services community, LFSI is to launch a new organisation exclusively for younger employees of existing member firms of LFSI.

It is aimed at young professionals who are looking to broaden their networks and learn more about current issues in the financial services sector and what is happening in the city of Leeds and the city region.



Young LFSI, or YFi for short as it will be known and badged, was the brainchild of LFSI chairman Kevin O'Connor. It has its own steering committee of three young professionals and will provide a programme of educational and informative events for the younger members of LFSI firms.

Commenting, Kevin O'Connor said: "It is vital that we look to the future and encourage talent and leadership for the next generation of business leaders in Leeds. YFi will provide a forum and network for some of the younger staff of our members firms. They will be announcing at the launch an interesting programme of events specially aimed at young professionals and which will complement the on-going events programme of LFSI."



Pictured at Leeds Art Gallery the YFi Committee left to right. Elizabeth Sanderson, Kiran Chand and Stephen Bennett

The YFi committee currently includes: Elizabeth Sanderson, a senior manager at PricewaterhouseCoopers, Stephen Bennett, a corporate banking associate at HSBC and Kiran Chand, an associate at Pinsent Masons. Together with Claire Roberts, LFSI's marketing manager they have worked on the launch event to be held on the evening of Thursday February 26 in the stunning Tiled Hall of Leeds Art Gallery.

Membership of YFi is open and free to nominated employees of LFSI members firms. This is an added benefit at no extra cost for existing and future LFSI members.

For more details contact Claire Roberts at LFSI.
claire.roberts@leedsfinancial.co.uk

Answer Time

Howard Kew, LFSI's new chief executive answers key questions



Q. What are your main aims for LFSI?

A. My main aim is to work with our existing members, and those in the 11 local authority areas now included

through the city region remit, to maximise the economic value in the region. I aim to achieve this by building upon the core strengths which have grown out of the corporate financial community in central Leeds during the last 15 years or so.

Delivering this will benefit businesses in the financial sector, their customers and the communities in which they operate. I see this happening in two main ways: firstly by bringing business from elsewhere into our region through the excellence of the professional skills and services we offer and, secondly, by attracting new businesses into the region. I aim to achieve the latter by nurturing greater interaction between our members and between different participants in the economy.

I'm looking forward to discussing our operational plan for delivering these aims, and others, in greater detail with members in March.

Q. Now that LFSI has £2.4m from Yorkshire Forward and a city region remit how that will change the organisation?

A. Previously the organisation was able to punch above its weight in spite of being funded only by members' fees and a having only a part-time executive. It was the hard work and expertise which accompanied this which enabled LFSI to approach Yorkshire Forward and propose a step change.

Using some of this funding to create a professional office with greater resources in terms of staff and finance will enable us to undertake more activities. These will include a greater investment in different areas of marketing such as special campaigns, research and wider promotional activity for the city region, not just Leeds.

Q. Now that we have a major financial and economic crisis, should LFSI's role change?

A. It is certainly true that the initial discussions between Yorkshire Forward and LFSI took place in far happier times when the economy was expected to continue to grow at a healthy rate. Clearly, in the short term at least, this is not the case.

There is now a very important, and immediate, role for LFSI in helping to protect jobs in the region. This is underlined by my presence on the Regional Task Force, an alignment of public and private agencies, to help present the best possible case for retaining and consolidating financial services functions within the region.

Q. What role can the members play?

A. We are currently consulting with our members for their views on the role of the new LFSI but we would like to see a strong focus on issuing good news stories and case studies which help promote the capability and professionalism within the region and we need our members to provide us with these stories.

Members can also assist us by becoming ambassadors for the region and our new, enlarged resources mean that we will be able to help them by providing consistent materials and other support for this activity which will be important to our continuing success.

Q. Do you think Leeds' position as the UK's leading financial centre outside London is under threat?

A. Leeds is fortunate in that it has an unrivalled diversity of financial services activity. This covers consumer-facing building societies and banks, high net worth activity through private banks and independent financial advisers; stockbrokers and corporate finance expertise, supported by specialist corporate lawyers and accountants. I believe that this is going to help us to maintain our position because, tough though the current climate may be.

Leeds has got where it is by demonstrating a great deal of innovation and flexibility in meeting the various challenges which have been thrown at it over the years. These values will see us through the current difficulties and enable us to come out stronger.

LFSI Update

Since taking over as chief executive in November, Howard Kew and LFSI have been involved in some key developments in the city region. This is a brief summary of some:

Regional Financial Services Task Force

LFSI is closely involved in the Task Force set up with Yorkshire Forward in the wake of the Lloyds/HBOS merger and nationalisation of the Bradford & Bingley to make the strongest business case possible for retaining and developing operations in Yorkshire. Meetings have been held with the Minister for Yorkshire, Rosie Winterton, and a specially commissioned report on the future for financial services in the region will be presented to the Chancellor.

SME Lending Issues

LFSI chaired a meeting of regional lenders and Yorkshire Forward to help understanding and lines of communication. Terry Hodgkinson (YF Chair) attended the meeting and acknowledged its value. Further meetings are taking place, including a session with the Regional Minister.

Leeds City Region

Several areas of interaction have taken place recently. Meetings with York Professionals, Bradford FSI, Bradford Chamber and Bradford's Inward Investment team. Work is continuing with these and other agencies to develop a region-wide engagement approach.

Bank of England's Agents Economic Briefing

70 members attended this interesting and valuable presentation on the magnitude of the challenges in the forthcoming year and beyond.

Lunch and Learn

As a key part of member engagement in the development of LFSI strategy, three working lunches were attended by over 30 member organisations. Feedback has been very positive and a number of firms have expressed an interest in greater engagement with LFSI.

E&Y ITEM Club

Ernst and Young kindly offered members an invitation to a lunchtime presentation by Prof. Peter Spencer of the ITEM club who gave a preview of his widely reported economic outlook. A lively discussion followed and it was much appreciated by the membership.

Media Publicity

LFSI has been taking a proactive and positive stance on issues and the financial crisis, particularly in regard to the Centre for Cities report on Leeds and the FT report on 'Doing Business in Yorkshire' Copies of both are available from the LFSI office.

NEW MEMBERS

LFSI would like to welcome the following firms which have joined since the last newsletter:

- Clayton Holmes Naisbitt Wealth Management • IM Asset Management • Lawrence Scoffield
- Leeds Bradford International Airport • Pearson Jones Plc

Clayton Holmes Naisbitt Wealth Management is a member of the St. James Place Partnership. St James Place Plc was founded in 1991 under the name of the J. Rothschild Assurance Group. Listed on the London Stock Exchange, the company has grown strongly and consistently with funds under management now amounting to over £16.5 billion. Specialising in Investment and Pension Management to both private and corporate clients as well as charities, Clayton Holmes Naisbitt Wealth Management, continues to expand and has recently opened new offices at Bank Square in Morley.

Leeds office address: 1 York Place, Leeds, LS1 2DR.
Contact: Richard Holmes Tel: 0113 387 8244
Email: richard@claytonholmesnaisbitt.co.uk

IM Asset Management is a Yorkshire-based investment management firm with offices in Leeds and Sheffield. Owned by Irwin Mitchell, one of the leading law firms in the UK, IM Asset Management currently manages over £170m of investments, including three OEIC funds and many segregated portfolios. The company has a unique investment fund management and many years experience of managing investments throughout the world and across different asset classes.

Leeds office address: 2 Wellington Place, Leeds, LS1 4BZ
Contact: Richard Potts. Tel: 0114 274 4467
Email: richard.potts@imassetmanagement.com
www.imassetmanagement.com

Leeds based Independent Financial Advisors and Insurance Brokers, **Lawrence Scoffield & Co** were founded in 1980. Its services include Financial Planning for individuals with advice being offered about Pensions, Investments, Mortgages, Protection, Tax Planning and Trusts.

General Insurance advice is also provided covering areas such as Home, Motor and Private Medical. For companies Lawrence Scoffield provide help with Group Pensions Schemes, Tax Planning, Director and Shareholder Protection. Its Corporate General Insurance services include Public Liability, Professional Indemnity and Property.

Address: Lawrence Scoffield, 7th Floor, Fountain House, 4 South Parade, Leeds, LS1 5QX
Contact: Steve Thompson. Tel: 0113 244 9737
Email: sthompson@lawscoco.uk
www.lawrencescoffield.co.uk

Leeds Bradford International Airport was acquired by European private equity firm Bridgepoint for £145.5 million in May 2007 following a decision by five West Yorkshire councils to sell 100% of the share capital in the airport. The airport's new owners are to invest £70 million over the next five years to improve the passenger experience when flying to over 70 direct destinations. A new "pick up and drop off" area was opened recently with phase 2 of the car park upgrade to be completed early spring.

Address: Leeds Bradford International Airport, Yeadon, Leeds, LS19 7TU
Contact: Tony Hallwood. Tel: 0871 288 2288.
www.leedsbradfordairport.co.uk

Pearson Jones plc is one of the largest Independent Financial Advisors in the North East providing advice to high net worth individuals and corporate clients. The company has been established for 34 years and currently employ some 120 people at offices in Leeds, Sheffield, York and Bishop Auckland. The company has been awarded Chartered Financial Planner status by the Chartered Institute making us one of the first IFA in Leeds to achieve this accolade and one of only very few IFAs in the country hold this title.

Address: Pearson Jones is based at Clayton Wood Close, West Park Ring Road, Leeds, LS16 6QE.
Tel: 0113 228 0900
Contact: Peter Heckingbottom
www.pearson-jones.co.uk.

Continued from front page...

The LFSI team

Ross Ferguson, finance and office manager: with experience in a number of senior finance roles within professional services firms in the Leeds area. Educated at Leeds Grammar School, New College Durham and Leeds Metropolitan University he qualified as a Certified Accountant in 1997 while working at PricewaterhouseCoopers. Originally from Ilkley, he now lives in North Leeds with his wife and three children.

Kirsty Parkin, marketing assistant: Kirsty has worked for LFSI since 2007 as PA to the chief

executive and now becomes marketing assistant. She previously worked at Marketing Leeds and at Radio Aire as sponsorship & promotions co-ordinator. She has always lived in Leeds and currently lives in Bramley and is engaged to be married in August.

Carol Hill, PA to the chief executive: Carol has 15 years experience working as a PA within the legal and retail sectors in Leeds. She is married with 2 sons and 2 grandsons and during her spare time is a member of the Civilian Committee of the Air Cadets.

Steering group changes

Professor Andrew Lock has retired as Dean of Leeds University Business School and stepped down from the LFSI Steering Group.

LFSI would like to thank Professor Lock for his contribution to LFSI, especially in partaking in and representing LFSI on overseas trade missions of the Lord Mayor of the City of London to India and the Far East on several occasions. LFSI welcomes Professor Peter Moizer, the new Dean, to the steering group.

John Yeomans chief executive of York Professionals and David Cubitt, chief executive of Bradford FSI also joined the steering group last autumn as part of LFSI's wider remit for the whole Leeds city region.

LFSI Contacts

Chief Executive: Howard Kew
Tel: 0113 247 4689 (Temporary)
Email: howard.kew@leedsfinancial.co.uk

Chairman: Kevin O'Connor
Tel: 0113 285 5000
Email: kevin.oconnor@bakertilly.co.uk

LFSI Press and PR: Andrew McKeon
AJM Public Relations
Tel: 01423 734560
Email: andrew@ajmpr.co.uk

Leeds Financial Services Initiative
Pearl Chambers, 22 East Parade, Leeds LS1 5BY
Tel: 0113 247 4689 (Temporary)
Email: info@leedsfinancial.co.uk
www.leedsfinancial.co.uk

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