

Leeds Financial Services

Newsletter of Leeds Financial Services Initiative

Summer 2009

Minister backs LFSI strategy

Yorkshire Minister Rosie Winterton gave her full backing to LFSI's recently announced strategy to support and develop the financial and professional services sector of the Leeds city region.

Speaking to an audience of over 100 business and civic leaders from across the city region at Leeds City

Museum she said: "I will do all I can to maintain the status of the Leeds city region as one of the most important UK centres for financial and professional services.

"I am confident the Leeds city region will continue to be a UK centre of excellence for these industries. We

have the skills, expertise and flexibility in this region to be an excellent base for both existing and new business opportunities in financial and business services."

Howard Kew, the LFSI chief executive, said: "There has never been a more important time to invest in protecting and supporting the sector in the city region and future proofing the industry," he said.

LFSI has already begun to implement a programme that will build on the sector's key strengths which are its diversity, unique capabilities, quality of its services and its collaborative approach.

Outlining the strategy Howard Kew said LFSI will implement a programme to further raise the city region's profile as the UK's leading hub of financial services outside of London and to generate new business inquiries to strengthen and grow the local market for existing firms. LFSI will also develop its own research capability to be an expert source of information on the sector. [Continued on page 2](#)

Pictured before the LFSI strategy launch at Leeds City Museum are: (l to r) LFSI chairman Kevin O'Connor, Howard Kew, Rosie Winterton and Tom Riordan.



New forum to tackle carbon footprint

A new initiative aimed at helping financial services firms reduce their carbon footprint is being promoted by LFSI in conjunction with Carbon Action Yorkshire.

The first Financial Services Carbon Forum has been held and was attended by Yorkshire Bank, Lloyds Banking Group, Yorkshire Building Society, Leeds

Building Society, Home Loan Management and Carillion Facilities Management.

The group, together with other firms in the sector who have expressed their commitment, have agreed to deliver a regional carbon reduction strategy in line with forthcoming legislation and ensure the Leeds city region is ahead of the game in regards to climate change and the carbon issues in the FPS sector.

Carbon Action Yorkshire is Yorkshire Forward's programme aimed at accelerating the development of lower carbon emissions in the Yorkshire and Humber regions.

Matt Blakeley, business development manager for LFSI, said: "This is one of several special interest forums

LFSI is establishing to assist firms in the financial and professional services sector."

Pete Stevens, partner account manager for Carbon Action Yorkshire, commented, "Collaborative action and sharing of best practice is an obvious solution tackling climate change. It makes good commercial sense and shows strong leadership. We look forward to developing this approach within the financial services sector."

Any firm interested in joining the forum or wanting more information should contact Matt Blakeley at LFSI on 0113 389 9345.

LFSI Events Diary Summer 2009

1 Day conference

Thursday June 4

Business Banking on the Future

Speakers: Specialists from Deutsche Bank, BNP Paribas, Banc Santander, Denizbank, Rafaisen Bank, Handelsbanken as well as HSBC, NAB Group and Lloyds.

As part of Leeds Business Week, LFSI is hosting this one day conference which will bring together banks from across Europe to explain and discuss the transformation taking place including how more customer centric approaches to business banking are emerging.

There will be a series of presentations and panel debates aimed at banking and finance industry professionals as well as SME directors to get an insight in to the new business banking model that is likely to emerge in the next few years.

The conference is being held in conjunction with the European Financial Management & Marketing Association (EFMA).

Time: 9.00am to 5.00pm

Venue: The Rose Bowl, Leeds Met University

Cost: £100 + VAT

For a full programme and to book, please visit www.leedsbizweek.biz/EFMA-booking, call Kirsty Parkin at LFSI on 0113 389 9344 or email: kirsty.parkin@leedsfinancial.co.uk



Members Evening Reception

Wednesday July 29

Visit by the Lord Mayor of the City of London

The current Lord Mayor, Alderman Ian Luder, will be having a series of meetings with members of the financial and professional services in Leeds over two days organised in conjunction with LFSI. Members are invited to an evening reception at which the Lord Mayor will give an address.

Time: 6.00 to 7.30pm

Venue: Venue Grant Thornton, 1 Whitehall Riverside, LS1 4BN

Lunchtime Event

Friday July 3

Property Development in Leeds - Challenges and Opportunities

Speakers: Jean Dent, Director, Leeds City Council Development Department.
Colin Mahwinney, Renaissance Leeds.

LFSI, in conjunction with Leeds City Council Development Department, Renaissance Leeds and Leeds Chamber of Commerce Property Forum, is providing this opportunity for members (and guests) to discuss and debate the challenges and opportunities of the property market in Leeds.

Time: 12.00 to 2.00pm

Venue: Broad Gate, The Headrow, Leeds



Please note the above events in your diary

Enquiries to Kirsty Parkin at the Leeds Financial Services Initiative office

Tel: 0113 389 9344 or **e-mail: kirsty.parkin@leedsfinancial.co.uk** heading your email with the LFSI event and the date. Watch the web site: www.leedsfinancial.co.uk

Minister backs LFSI strategy

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Howard Kew said that specifically LFSI will work with Yorkshire Forward, other agencies and local authorities on attracting inward investment – a key area of opportunity identified in the report.

LFSI will seek to develop new networks in London and overseas in addition to established networks with its own London & International Committee, UK Trade & Investment and the Corporation of the City of London which promotes the whole of the UK financial services industry worldwide.

Another key area will include strengthening networks with the city region's universities and business schools, the National Skills Academy for Financial Services and the Learning & Skills Council.

Tom Riordan, chief executive of Yorkshire Forward said: "The financial services sector and the city of Leeds have been a driving force in the engine of our region's economy over the last 20 years and I believe they will lead us out of recession again".

"The only way we will succeed, and I believe we will, is by working as a team. LFSI is a critical part of that team and we are proud to work with them in supporting the industry."

NEWS DIGEST

New London flights from Leeds

Flybe is introducing daily flights from Leeds Bradford to Gatwick – providing the only scheduled flights from Yorkshire and the Humber to London – three times a day from 29th June 2009 with fares starting at just £24.99 one way, including taxes and charges, to be operated on an environmentally efficient Bombardier Q400. Flybe says this additional route will create up to 130 jobs for the region. Flights can be booked at www.flybe.com.

New Court for Leeds

Leeds has been chosen as one of four regional centres in England and Wales to have an Administrative Court so allowing those challenging the decisions of public bodies to have their cases heard in Yorkshire for the first time. Previously all such cases had to be heard in London. The launch of the Administrative Court in Leeds in April means that judges will hear judicial reviews at Leeds Combined Court Centre.

Yorkshire Bank wins top green award

Yorkshire Bank has won the The Best Environmental Business award in the 2009 Yorkshire's Finest Environment Awards. The bank won the award for its achievements in cutting waste and investing in green technology. It has reduced its carbon footprint by 72% in the 12 months to June 2008. It recycles 62 % of its waste and aims to be carbon neutral by September 2010.

Chairman interviewed for BBC 4



LFSI chairman Kevin O'Connor is pictured above being interviewed by journalist John Harris for the recent BBC 4 Time Shift documentary about the North South economic divide.

The interview, which was filmed last year in Eversheds' Leeds office, was largely uncut giving a positive view of Leeds as the UK's leading financial centre outside London.

Regional Financial Services Task Group:

The Deloitte report on the future of the industry was released in March and has been circulated to key financial services organisations in the region. Discussion relating to implementation of the “opportunities” in the report has taken place between LFSI and Yorkshire Forward. LFSI’s strategy is fully aligned and we continue to welcome feedback on the report, copies of which are available from LFSI. Please contact claire.rooney@leedsfinancial.co.uk

SME Lending - LFSI Banking Group

LFSI has continued to help facilitate the debate on SME lending issues, through a number of meetings in the last quarter. The participating banks have found LFSI’s involvement helpful and are supporting a further meeting in early June. The Regional Minister’s office has asked for representation on this at the quarterly Economic Delivery Group in June.

LFSI Common Interest Groups

LFSI is setting up more common interest groups as part of its programme of providing more services to members. The LFSI banking group

which aims to facilitate dialogue between banks and the wider business community, was the first (see above) and is being followed by groups for Property, IFAs and Carbon Action. Activities will include events, networking and lobbying support. Anyone interested in being involved or wanting further information contact Matt Blakeley at LFSI on 0113 389 9345 or email: matt.blakeley@leedsfinancial.co.uk

International Financial Services London

As part of the efforts to step up visibility in London, meetings with Sir Stephen Wright, Chief Executive of International Financial Services London, and attendance at the Financial Services Skills Academy reception with the Lord Mayor of the City of London took place in April. The visits helped gain an appreciation of both IFSL’s programme and the Lord Mayor’s agenda. Further opportunities for interaction are being developed.

LFSI Business Lunch - April

Around 30 LFSI members attended the lunch when Cllr. Andrew Carter, leader of Leeds City Council spoke about the new Leeds city region status. The talk was received by an interested

audience, particularly given the announcement in the Budget earlier in the week giving the region more control over spending and programmes for housing, regeneration, skills and innovation.

LFSI Visit to China. 29 May - 9 June

LFSI Chief Executive, Howard Kew is taking part in the Lord Mayor of City of London delegation to China in early June. As part of the visit LFSI is sponsoring a seminar in Shanghai organised by the China and Britain Business Council on foreign direct investment and M&A.

Howard Kew and Alastair Da Costa, a member of LFSI’s London & International Committee, will both be speaking at the seminar, promoting the region’s capability. The seminars are designed to highlight the strengths of the UK’s financial and professional services sector and encouraging Chinese businesses to invest in the UK.



Leeds receives top level backing

On three occasions in just three weeks Leeds received significant acknowledgement and recognition in government announcements and statements by ministers.

First - on April 22 was the announcement in the Budget that Leeds has been chosen as a pilot area for the Government’s city region scheme which will give the region new controls on spending and programmes for housing, regeneration, skills and innovation.

Chancellor Alistair Darling named Leeds and Manchester as the two pilot city regions. The success of the Leeds city region in securing agreement to advance its proposals will enable the city region partner local authorities to support activity to minimise the impact of the economic downturn and accelerate economic recovery.

The Government said its decision was based on “the vital role that the Leeds city region plays in contributing to the national and regional economy”.

Second was in the publication on May 8 of a Treasury report by the Financial Services Global Competitiveness Group, co-chaired by the Chancellor Alistair Darling and former Citi Chairman Sir Win Bischoff.

The report has highlighted the contribution of regional financial centres like Leeds city region, noting the majority of financial sector jobs are based outside the

City of London providing employment for hundreds of thousands of workers in regional economies. It went on to say that centres like Leeds will play an important role in Britain’s economic recovery if they can maintain a skilled workforce.

Third were the comments by Trade Minister, Lord Davies, formerly chairman of Standard Chartered Bank, on a visit to Leeds about the banking crisis not denting Leeds’ reputation as a centre for financial services. Speaking to a small group of key business people in Leeds, including LFSI, he insisted that Britain needed to maintain a number of financial centres outside London, adding: “Leeds has developed as a financial centre and it has been an extraordinary 20 years. This region’s reputation has not been affected by the downturn”.

Commenting LFSI chief executive said: “It is very reassuring that our message is being heard and that Government sees Leeds’ role as a financial centre as part of the whole UK industry and essential that it thrives.”

With regard to the specific announcement on Leeds city region status, he said: “The financial services industry in Leeds city region is a major contributor to the regional economy with an output of £12.9bn and employing around 240,000 people.

“To have more local control over funding for things like skills and innovation will be important for maintaining the industry’s competitiveness, jobs and the position of Leeds city region as the leading centre for financial services outside London”.

NEW MEMBERS

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

- Legal & Financial 100
- Montpelier
- Optima Legal

Legal & Financial 100

"LegalandFinancial100.co.uk is an innovative online portal designed to match financial and legal experts with the needs of individuals and business clients. Showcasing the best of the region's professional talent, the website gives users direct, free access to 100 legal and 100 financial specialists in a variety of specialisms of law and finance in key towns and cities throughout Yorkshire and the Humber.

This one stop shop for people seeking legal and financial advice will not only provide members with qualified leads, but also give them an opportunity to network within the portal and benefit from cross-referrals from fellow professionals".

Address: York House, 2 Isles Lane, Knaresborough, HG5 8DY

Contact: Tim Maclean, chief executive
Tel: 0845 652 0019

Email: tm@legalandfinancial.co.uk

Montpelier

"Montpelier is an established Leeds chartered accountancy and IFA practice working with SME businesses. With strong connections throughout the business community and the support of the international Montpelier Group we can draw upon resources from a wide range of disciplines to help you as your business evolves and grows".

Address: Sanderson House, Station Road, Horsforth, Leeds, LS18 5NT

Contact: Simon Young
Tel: 0113 258 8216

Email: syoung@montpeliergroup.com
www.montpelierchartered.com

Optima Legal

"Optima Legal is a specialist law firm providing a range of high-capacity debt collection, litigation and legal property services for a variety of business sectors throughout England, Wales and Scotland. Previously known as DLA Direct, Optima Legal focuses on delivering legal services for clients through decades of experience, a strong IT infrastructure and excellent people".

Address: Arndale House, Charles Street, Bradford, BD1 1UN

Contact: David Duckworth
Tel: 08718 808 080

Email: david.duckworth@optimalegal.co.uk

YFi gets off to great start



Over 150 young professionals attended the successful launch of YFi (Young LFSI) at Leeds Art Gallery recently. There was wide representation from large and small firms across the city.

YFi was launched as part of LFSI's strategy to look to the future for the next generation of leaders of the financial services community. YFi is an 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.

The large audience heard presentations from LFSI chief executive Howard Kew and Deborah Green, chief executive of Marketing Leeds, followed by a lively

question and answer session led by David Parkin, editor of TheBusinessDesk.com.

A programme of events has been organised by the YFi committee which includes Elizabeth Sanderson of PricewaterhouseCoopers, Stephen Bennett of HSBC and Kiran Chand of Pinsent Masons. Since the launch, there have been tours of the BBC Look North studios which received excellent feedback. A speed networking event was held on May 20 at Oracle, 3 Brewery Place, Leeds, and there will be an autumn event with a presentation from Tanveer Hussein, deputy agent of the Bank of England for Yorkshire & the Humber.

YFi events are open to members of LFSI. For more information about membership please visit www.leedsfinancial.co.uk or contact Claire Rooney, marketing manager at LFSI on 0113 389 9343.

YFi
Young Leeds Financial Services



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