

## Steel firm investing £1.5m in its growth

Burntwood-based Steel Processing Midlands is investing more than £1.5 million in state-of-the-art equipment and expanding its premises to increase capacity and enable it to grow.

The steel stock holding and processing business is buying a slitting line from Wolverhampton-based coil processing equipment manufacturer Georg UK which is expected to be fully operational by the end of this year.

SPM, which specialises in flat rolled products, also plans a purpose-built extension to its works at Burntwood Business Park to increase it from 35,000 sq ft to almost 50,000 sq ft.

The 22-year-old company expects the extra space and associated growth will create further jobs and opportunities for existing employees.

Kevin Haynes, managing director of SPM, said: "This will give us a slitting line that will be ready for the challenges of modern slitting, and this, coupled with the support that a local manufacturer can offer, made choosing Georg a relatively easy decision."

The company expects that the two-stage growth plan will improve output by 50 per cent, to 60,000 tonnes per annum.

## Custom cue maker moves

A Black Country business that makes handmade snooker and pool cues has moved to new premises.

B & W Billiards, which was founded in 2003, used to be at Sapote Trading Centre in Powke Lane, Cradley Heath.

The family-run business, which is a member of the Guild of Master Craftsmen, is now at Unit 7 Sterling Park, Pedmore Road, Brierley Hill.

Its cues can take from 12 to 16 weeks to make. The new premises has a workshop for repairs and has its own pool table for customers to try out its cues.

B & W also sells snooker and pool tables, cue cases and accessories.

## Manufacturer has million pound target

Investment in expanding its range of high performance and anti-corrosive wires could hold the key to £1m of new opportunities available to Alloy Wire International (AWI).

The UK's leading supplier of flat, round and profile wire is heading to the SPE Offshore Europe exhibition in Aberdeen next month to showcase its ability to offer a range of raw materials in larger sizes than ever before.

Bosses at the Black Country-based firm believe they have answered the call from the sector, who have consistently run into problems sourcing wire in the size and quantity they need.

After more than £250,000 of investment in raw material, AWI can now offer increased starting diameter for alloys including MP35N, Nomic80A, Inconel 625, Inconel 601, Haynes 282 and Stainless Steel 304.

**Report by Simon Penfold**  
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"This is a great example of us listening to an industry issue and reacting proactively to it and the response has been fantastic," explained Angus Hogarth, Sales Director at Alloy Wire.

"We believe the larger sizes and the fact we manufacture exactly to the client's specification will be a major draw at SPE Offshore Europe and we've set ourselves the target of securing £1m of business in this sector over the next 12 months."

He continued: "Our technical experts will be on hand at the Show to talk through the performance of the different alloys and how our processes ensure they offer optimum performance in some of the most demanding

and anti-corrosive environments in the world."

AWI, which has recently invested £700,000 into its manufacturing and testing capabilities, already has a long list of customers who supply into the offshore sector.

This sees wire distributed all over the world and used in the production of springs, valves, machined parts and shear pins.

Angus concluded: "We can supply wire from 0.025mm (0.001 inch) to 21mm (0.827 inch) and currently work with 4000 customers in 15 sectors."

"Our extensive stockholding of materials, ability to provide small batch quantities and two to three week lead times has helped us establish a global reputation that sees our products sent to more than 45 countries across the world."

# Making the case for British exports

**Report by Simon Penfold**  
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**A Willenhall manufacturer is celebrating 45 years in industry by working on one of its largest projects to date.**

Onward Fabrications has produced a furnace casing which is nearly 60ft long, 13ft wide and 11ft tall (18m long x 4m wide x 3.5m high). It is being delivered to customer Hasco Thermic, a galvanizing plant manufacturer, and will then be shipped to the Transvaal, South Africa, next month where it will be used in the hot dip galvanizing of a large range of steel product.

Managing director Darren Price explained how this important export work was possible: "We have a modern workshop with crane rail height of 12 metres that facilitates the manufacture of large fabrications and structures utilising our overhead cranes. This has allowed us to carry out work on this scale."

The company employs 12 people and has a portfolio of domestic and global customers in a diverse range of sectors.

The goods it produces include huge turntables used by articulated lorries so that they don't have to reverse in built up areas or city centres following a supermarket delivery, robust chargers for foundries to allow maximum utilisation of the furnace and vibratory de-watering and sizing screens for the sand and min-



MD Darren Price, founder John Price and technical co-ordinator Carl Pearce

eral mining industries. Other projects have included structures and support steelwork, walkways, kilns, dryers, cupolas, air heaters and sheet-metalwork such as hoppers, tanks and dust extraction plant.

The business moved to the Owen Road Industrial Estate in 1984 and dur-

ing the recession continued to invest by constructing a new building to house a new CNC water jet cutting machine and later purchasing an adjoining building to house CNC milling and turning machines. Darren added: "We haven't come across a material yet that we can't cut, above all the water jet offers a far supe-

rior finish to laser cutting and we can cut up to 200mm thick."

Onward now has a total workshop area of 15,000 sq feet with two 20 tonne overhead cranes and two five tonners. This is a far cry from the humble beginnings when John Price, company founder, started the business in a small rented wooden building in Portobello.

Angela Curtis of Hasco Thermic, which ordered the colossal casing, said: "We rely on our suppliers to provide us with the highest quality product in order for us to win business using the British-made brand. Onward Fabrications certainly enable us to do that, their workmanship is excellent and they are great company to work with."

### Teamwork

Darren added: "Our longevity is attributed to the sheer scale and capacity of our work along with a firm commitment to and investment in the three P's - people, process and product. Teamwork is hugely important to this business and we've also taken on an apprentice through In-Comm Training in Aldridge, who also help us with our health and safety requirements."

"This has helped us to gain BS EN ISO 9001:2008 Quality Certification, BS EN ISO 14001:2004 Environmental Certification and BS EN ISO 18001:2007 OHSAS Certification."

With a current turnover of £1.5m and a longstanding and expanding customer base Onward Fabrications is in a good position and looking forward to its next milestone - 50 years in business.



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## Help race at work survey

Employees from across the West Midlands are today being urged to take part in the UK's largest ever survey of race at work. Commissioned by Business in the Community the race at work survey ([www.raceatwork.org.uk](http://www.raceatwork.org.uk)) has already received over 10,000 responses, but only 1,006 were from the West Midlands.



Sandra Kerr

In the UK today, ethnic minorities are under-represented at every level of work. Only one in 16 top management positions are held by an ethnic minority person. Ethnic minorities are also less likely to be rated as top performers compared to white peers.

The race at work survey aims to gain better understanding of the issues around this under-representation by asking both white and BAME (Black, Asian and Minority Ethnic) employees (aged 16 and over) to share their personal experiences across areas including recruitment, progression and engagement.

Sandra Kerr OBE, race equality director, Business in the Community, said: "As a city where 41.9 per cent of the resident population and 106,310 of primary and secondary pupils are from an ethnic minority background, it is particularly important that the people of Birmingham and nearby towns have their say about race at work."

"We want to hear the reality of race at work for today's employees in Birmingham. We need as many people currently in work in Birmingham to go online to [www.raceatwork.org.uk](http://www.raceatwork.org.uk) and be part of this change."

The race at work survey is being undertaken in partnership with YouGo and is open for responses until Sunday, September 13 at [www.raceatwork.org.uk](http://www.raceatwork.org.uk). The findings will be shared in November.

## Stronger signs of recovery in region

New research by insolvency body R3's Midlands branch reveals that the proportion of West Midlands construction and manufacturing businesses with a higher than normal risk of insolvency has fallen for the fourth consecutive month. But the figures, compiled using Bureau Van Dijk's Fame database, shows the local restaurant sector has the greatest proportion of businesses at risk. The broader outlook reveals signs of recovery for the technology and IT sector, as well as for the pub and hotels.



Chris Radford

R3 Midlands vice-chairman Chris Radford, a partner at law firm Gateley, said: "It is particularly positive for the West Midlands, which has such a strong industrial base, that the construction and manufacturing sectors are showing signs of continuous recovery. However, the number of businesses still struggling in each sector remains significant. There are no grounds for complacency, regardless of current performance."

## Fantasy app is made for Albion

A new app for West Bromwich Albion fans has been created by Irish developer Sportego. The sports developer signed up with the Baggies a week after launching in the UK.

The deal demonstrates the growing efforts of top football clubs to increase supporter engagement.

The new WBA Fantasy 5 app has been tailor-made for Albion's supporters and will be available on iOS and Android devices for the current season. Features include a unique fantasy football game based around the team's fixtures during the Barclays Premier League.

Fans will be able to play in real time for the chance to win match tickets, as well as being able to compete against friends. This game is the first of a hat-trick of features, such as a predictor game and interactive quiz, which are all fully integrated with social media.

Sportego, through its FanFeud.co.uk product, is the first app developer to offer cash-based fantasy football on individual Premier League games.

## Prime office sales to beat last year's levels

Sales of prime Birmingham office stock are on target to exceed 2014 levels, according to Knight Frank's 'Regional Offices Occupier and Investment' market report.

The total volume of investment activity reached £248m in the first half of 2015, slightly below levels achieved at the same time last year but half way to the 2014 £500m+ annual total, the highest since the 2007 crash.

The third quarter is already off to a good start, following L&G's acquisition of 1 Colmore Square, Colmore Plaza, The Cube and Rutland House all being under offer.

Ashley Hudson, head of investment at Knight Frank in Birmingham, said: "It is encouraging to see that the momentum from 2014 continues. It looks like last year will not be a one-off, with investor appetite for Birmingham offices continuing unabated."

Investment acquisitions in the city in H1 2015 were boosted by the sale of 7, 8 and 10 Brindleyplace, which accounted for £131m of the total.

In association with

# 'Massive' impact of new national minimum wage



Tim Lang of George Green

The introduction of the National Living Wage will have a massive impact on many local employers who operate with very tight margins and those employers need to prepare immediately, warns a leading Midlands employment lawyer.

Tim Lang, partner and head of employment at George Green LLP, said: "The National Living Wage will come into force on 1 April 2016. The usual annual National Minimum Wage increase will take effect in the meantime on 1 October 2016 and increase wages for workers who are aged 21 or over to a minimum of £6.70 per hour. The new National Living Wage will then require a 50p per hour increase to be paid in

April 2016 for workers aged 25 and above. The proposal is that the National Living Wage will increase ultimately to £9.00 per hour by 2020."

### Enormous

Mr Lang continued: "The impact on business will be enormous. Interserve has estimated that the new proposals will wipe £10m to £15m from their company profits next year."

"The Office for Budget Responsibility estimates that between 60,000 and 110,000 job losses could result from the introduction of a National Living Wage but the Association of Convenience Stores calculates that 80,000 people in the convenience store sector alone are at

risk. Many businesses are likely to be looking at ways of automating processes even further and removing workers from the equation."

He concluded: "Employers should be preparing now for the introduction of the National Living Wage and should be examining the possible effects on their business."

"In the event that redundancies or restructuring are considered necessary to cut wage costs they should seek early advice about how to implement these changes to avoid a double whammy of both an increase in the National Living Wage and reduced profits and also claims for unfair dismissals or failure to consult regarding redundancies if they get the law wrong."

# System will support the aviation industry

Report by John Corser  
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**WOLVERHAMPTON-BASED group Aero Central has developed Aero Market, a world-leading system to support the aviation industry.**

It will see the company in Newbridge Crescent employ an extra 25 staff over the next two years within the West Midlands.

The web-based system allows aviation businesses to list their inventories, requirements and services which then are automatically matched to the service users.

Chief executive and founder Mohammed Nasseem said that the system was set to save the industry a significant amount of man hours, increase efficiency and develop and extend industry networks.

The system will be used across the industry, including the general, civil and defence markets.

### Extensive

Head of Aero Market corporate services, Mark Needs, said: "We are very excited, to be launching this new, and innovative service, to allow the aviation industry to work like it has never worked before, saving time, being more efficient, and accessing and developing industry networks through our extensive system."

"We have spent a significant amount of time, resource and planning with industry professionals from within the industry and the IT industry to bring this project to life. The interface is intuitive, easy to use, and fits the needs of the industry of which it serves."

The system has the potential to change the way in which the industry sources aircraft spare parts and manufacturing services.

Mr Nasseem said the system would make it easier to gain a number of quotations for a clients requirements, without the time constraints of the past.

"I am delighted with the results of the project, having seen it through from conception to launch. Already the portal has multimillion pound inventories listed within it."

"We have a number of features that we are going to add to the system and are scheduled within our development roadmap over the next two years and this is an exciting time for us and the industry," he added.

## Insurance brokers team up with Wolves



Dale Collett, director at Insure & Support, with Wolverhampton Wanderers goalkeeper Carl Ikeme

Wolverhampton Wanderers has teamed up with a leading insurance provider to offer services to fans and the club's business contacts.

Insure & Support, which has become the club's social media partner, specialises in building partnerships with membership organisations and is backed by two leading insurance brokerages.

Dale Collett, director at Insure & Support, said: "This is a hugely exciting partnership for us to be a part of and it's a real privilege to work with a football club with the proud history and loyal fan base as Wolves. Insure & Support will provide

Report by John Corser  
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low cost insurance and hands-on advice to Wolves supporters and business contacts. We have set up the partnership so that every type of insurance product is available to all supporters. Even better, when supporters take an insurance policy through Insure & Support the club will receive a donation to help a wide variety of projects, this truly is a partnership to support both fans and the club."

Wolves chief executive Jez Moxey said: "We are delighted to welcome Insure &

Support to the growing family of club sponsors. Finding a partner who has the capability to provide a high level of service and value to fans is an important objective and we have certainly found that partner in Insure & Support."

"We have every confidence that supporters will benefit from Insure & Support's wealth of industry experience, knowledge and service to get a great deal across all of their insurance needs."

As the club's first social media partner the Insure & Support brand will be promoted across the club's social media platforms.

# The Great Fall of China could become a problem for the West Midlands too

By Mike Haynes, Professor of International Political Economy at the University of Wolverhampton

The crash of the Chinese stock market is sending shock waves around the world. But in the murky world of the global finance nobody really knows who is owed what until it is too late.

So the social media interested in financial markets are alive with questions about how exposed the UK financial system is to any China effect. But the fall-out from any crisis will also be felt in the West Midlands because of the way China has become an important market for goods produced in the region. Although China is still only

partly developed, its economy has grown at nearly 10% per year for the last 30 years compared to an average of just under 3% for the world economy as a whole.

Britain has done well in the financial dealings with China that may now be put into question in any extended financial crisis. But its poor manufacturing performance means that it has been running a huge deficit with China in what is called merchandise trade - the stuff that we can touch and feel. In the battles of the high street pound shops and the supermarkets we see a reflection of the way in which the UK sucks in cheap Chinese imports.

But the one region that does export massively to China is the West Midlands. In fact in 2014 China was

the region's biggest global partner. As manufacturing in the UK has been hollowed out, two types of company have survived better in the West Midlands - those producing some types of industrial equipment like JCB and those producing cars and especially luxury cars like JLR. China's elite needs the machinery to build the new cities, roads and factories and it loves the luxury cars to celebrate its rule.

Whether this makes moral or political sense is interesting problem. But if China's financial crisis turns out to be underpinned by a crisis in its real economy then it becomes an economic problem for the West Midlands too. Demand for machinery and cars will inevitably fall. UK exports to China have gone by

some 70% since 2010 carrying a significant part of any export recovery. And this has been especially important in limiting the damage done by the economic crisis in the West Midlands.

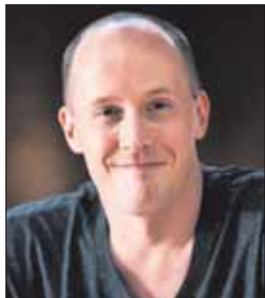
No other region has had its success in exporting to China but no other region so depends on it. And there could be an indirect effect too as falling demand from China weakens growth in other parts of the world where the economy has been pulled up by Chinese demand so also dampening their interest in UK exports.

Economies always go through cycles and if China does fall it will rebound. The trouble is that an awful lot can happen in an intervening period of crisis.



Professor Mike Haynes

# Keynote speakers for networking show



Entrepreneur Chris Ducker

Best-selling authors and entrepreneurs Stefan Thomas and Chris Ducker are just two of the keynote speakers in a world-class line-up confirmed for The Business Networking Show 2015 (TBNS15) on September 18 at Wolverhampton Racecourse.

The show, now in its second year, will include a full day of presentations, workshops, networking activities and business exhibition. The show attracts business owners and entrepreneurs from all over the UK to build their network of contacts, share their experiences and grow their businesses.

Serial entrepreneur, marketing expert and best-selling author of 'Virtual freedom', Chris Ducker is flying into the UK from his home in The Philippines to share his expertise with hundreds of business owners. Joining him and over 20 others speakers will be Stefan Thomas, an expert in business networking,

who will deliver a networking masterclass.

Chris Ducker said: "As a keynote speaker, I want to be able to touch as many lives and change as many mind-sets as possible – all within the right atmosphere. It's no secret that TBNS15 is going to be one of the biggest events on the business calendar in 2015, and so it's a no-brainer for me to be blessed with the chance to serve its attendees.

"I'm going to be saying that it's okay to be you in business. People want to do business with people. In fact, we should be focusing on being ourselves as small business owners, it'll lead to more prospects, more opportunities and, ultimately, more sales."

Stefan Thomas added: "I spoke last year and the feedback and engagement from the people who attended my seminar is still rolling on 12 months later. Some people

who came to see my seminar last year have become coaching clients, others have booked onto my event, The Networking Retreat. TBNS has instantly become an unmovable date in my calendar. This year I am being a bit more strategic and will be launching one new service and offering a special offer on my other services.

"I will be explaining to people – in 20 minutes – how to sell more stuff through networking activities. I will explain some key mistakes people make and how to avoid them."

Up to 1,000 visitors and over 70 exhibitors will be heading to The Business Networking Show 2015 from all over the UK to network, showcase their products and services, attend workshops and grow their businesses. To book a ticket go to [www.thebusinessnetworkingshow.info](http://www.thebusinessnetworkingshow.info)

# KUKA shaping parts assembly

Black Country-based KUKA Systems UK has played a key role in developing an automated cell for a major research project into bulk additive manufacturing.

The automation solutions specialist, based in Halesowen, worked with research engineers from the Nuclear Advanced Manufacturing Research Centre (Nuclear AMRC) at Sheffield University to design a cell for building parts from the ground up as well as add metal features to large structures.

The cell comprises a six-axis KUKA robot, mounted on a three-axis, 5m high gantry, and a two-axis manipulator with 3.5m diameter turntable. The robot arm is equipped with a TOP TIG arc welding system that integrates the wire feed into a welding torch.

The project, funded by the High Value Manufacturing Catapult, is designed to show how additive manufacturing can be more easily introduced into existing production lines.

It stemmed from KUKA's previous involvement in building a small shaped metal deposition cell that was originally supplied to Rolls-Royce and later moved to the Nuclear AMRC facility, said Dave Burns, KSUK's project sales engineer. "The research team asked KUKA to tender for a bigger cell based on the same technology so that they could work on larger components. A new design was evolved and the new cell was built and installed over a six-month period."

Discussions were now underway with the Nuclear AMRC team on how to upgrade the cell.



The KUKA cell

# Village retailers urge folk to buy 'local' on Super Saturday

**SHOPPERS are being urged to 'think local' this weekend when a Wolverhampton village launches its very own 'Super Shopping Saturday'.**

More than 25 retailers in Albrighton have signed up to the initiative, which is designed to increase footfall and offer a fun alternative to big town centre shopping.

Visitors on the day will be able to enjoy a host of special offers and entertainment, whilst enjoying a thriving independent food and drink scene that includes gourmet coffee shops, excellent real ale pubs and a fine dining restaurant.

There will also be the chance to meet a number of community groups that operate in the village.

Emma Parkes, owner of Indulgence, is one of the organisers: She said: "The annual fair proved how busy Albrighton can be and we wanted to build on that by introducing 'Super Shopping Saturdays' as a way of getting more shoppers into the village.

"Organised by the Albrighton Traders Association, the idea is to hold a special day every month where all the businesses in the village come together to offer special deals and local groups can put up stands to showcase what they do."

She added: "We've got a fantastic range of independent retailers offering vintage products, books, boutique gifts, womenswear, hardware and shoes, not to mention more than 10 restaurants and pubs. All are locally owned and offer that extra level of customer service."

"There's lots of offers already announced, including a special meal deal from Walter Smith Butchers, a Cornish Cream tea for £4 from Latte Da, half price 'Pick and Mix' at Shop for Ducks and 20% off one of our stylists Grace. Compton Hospice are also entering shoppers into a raffle if they spend a certain amount."

'Super Shopping Saturday', which coincides with the Royal Air Force's Approbation Parade, starts this weekend at 10am, with the plan to stage one every month in the lead up to Christmas.

For future events there will be live music and the organising committee is also looking into hiring an activity bus and entertainment for children. For further information, visit [www.albrightontraders.com](http://www.albrightontraders.com)

## Charity golf success

Golfers travelled from North Yorkshire, London and Oxford to Ladbrook Park Golf Club, Solihull, to support the West Midlands Wooden Spoon golf day and raise £6,200 for the charity. The event was organised by Pertemps People Development Group.

# MP Adrian looking for best Black Country export

West Bromwich West MP Adrian Bailey is supporting a competition to identify the best Black Country export.

It will then be showcased alongside the best exports of other constituencies across the UK as part of the Exported by Britain Campaign.

Exported by Britain is a campaign jointly run by the All-Par-

liamentary Manufacturing Group (APMG) and the All-Party Parliamentary Design and Innovation Group (APDIG).

The APDIG and APMG will expand on the success of their previous project, Made by Britain, which asked MPs to nominate an object or product manufactured in their constituencies. It attracted over 300 nominations

including those from the Prime Minister and the Chancellor of the Exchequer.

Adrian is now seeking nominations not only from West Bromwich West but also hopes that other constituencies from across the Black Country will join in the best export competition.

Adrian said: "I and my fellow Black Country MP's are proud of

the talent and hard work which is demonstrated day-in-day-out by the people who live and work in the Black Country.

"That is why I am urging local companies to take advantage of this massive opportunity to promote themselves either by contacting me or their local Black Country MP to tell the world about what we have to offer."



From left, Karen Wood, Jacob & Wood; Sally Brearley, Aunt Sal's Team Room; Emma Parkes, Indulgence, and Lauren Davies from The Harp

# HomeServe recruits 17 plumbing apprentices with plans for more

Leading national home assistance provider – and one of the UK's largest employers of plumbers – HomeServe Membership, has launched a new apprenticeship programme.

The first 17 plumbing apprentices have been recruited with the potential to expand the scheme across other areas of its business in the future.

Over 350 candidates from the 16-24 age bracket, which has been previously hit hard by unemployment, applied for the 17 positions.

The apprentices will now undertake a two year training programme in partnership with Ofsted 'Outstanding' rated Walsall College to achieve a Level Two Plumbing qualification.

Based in the South East, South West and East Anglia, the apprentices will be

supported by a network of HomeServe engineers who will act as mentors and help facilitate 'on the job' training. Each mentor will also receive a TAQA coaching qualification, helping with their career progression.

## Committed

Martin Bennett, CEO, HomeServe Membership, said: "We are working hard to ensure we put our customers at the heart of everything we do, and it's fantastic to welcome our new plumbing apprentices to be part of our ongoing journey."

"With the launch of our apprenticeship programme, we are clearly committed to offering a leading service through further expanding our national network of engineers to help us to continue to deliver an effortless customer experience."

Walsall College's business sales manager, Helen Bosworth said: "We are delighted to be working in partnership with HomeServe to support their business objectives and help aspiring plumbers take their first step on the career ladder."

"Apprenticeships provide young people with the opportunity to gain valuable skills and real work experience that will lead to greater employment prospects in the future, and are also a fantastic way for businesses to develop new talent and pass their knowledge on to the next generation of workers."

HomeServe has also launched a new 'careers hub', <http://www.homeserve.com/uk/careers-hub>, which has around 45 jobs available at the Walsall HQ, Preston and Banbury sites, as well as field-based gas engineers.

# Raj joins as a partner at FRP

FRP Advisory, the specialist restructuring and advisory firm, has further expanded its Midlands-based operation with the appointment of Raj Mittal, who joins as partner in the Birmingham office from Grant Thornton, bringing with him 15 years' financial advisory and restructuring experience.

The arrival of Raj Mittal marks the third hire of a senior advisory professional in two months to FRP Advisory' Midlands offices. Raj follows John Lowe who joined FRP Advisory as partner to the Leicester office from Begbies Traynor while Gemma Jones joined FRP Advisory as manager in the Birmingham office from Grant Thornton.

FRP Advisory now has 27 Midlands-based staff including five partners across its Birmingham and Leicester offices. The latest hires are in response to the on-going strong demand for FRP Advisory's senior-led restructuring and advisory solutions across the region.



Raj Mittal

# Nicholas Associates makes its move to bigger offices

Leading professional recruiter Nicholas Associates has moved to bigger premises on Bath Avenue in Wolverhampton to support the growth of its national business in the construction sector. The Sheffield-based firm has seen significant growth in its construction recruitment business nationwide. Wolverhampton-based head of construction Matt Wainwright said: "Our challenge is to move at the same pace as our customers, many of which are confident that there businesses will grow in the next two years. Therefore the construction recruitment team has repositioned itself to handle anticipated growth. The construction industry is bouncing back and we needed bigger premises with high calibre consultants to realise the opportunities that are presenting themselves to us."

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# Latest wave of Alstom trainees

International engineering company Alstom has taken on 36 new apprentices to work in its power, renewable, grid and transport units in the UK. It has a 6,000-strong workforce and 30 UK sites including its grid and power businesses at Stafford. Alstom carries out recruitment annually for both apprentices and graduates with details on its website.



## NEWS IN BRIEF 'Supergiant' gas find near Egypt

Italian energy company Eni has discovered a 'supergiant' natural gas field off Egypt, it revealed. A company statement called it the "largest-ever" found in the Mediterranean Sea. Eni said after full development, the discovery will be able to ensure satisfying Egypt's natural gas demands "for decades". The news came a day after Eni chief executive Claudio Descazi met in Cairo with Egyptian president Abdel-Fattah el-Sissi, the Egyptian leader's office said. Eni said the discovery - made in its Zohr prospect "in the deep waters of Egypt" - could hold a potential 30 trillion cubic feet of gas over an area of 100 sq km (38.6 sq mi).

### Accelerating pay

Jaguar Land Rover has rewarded chief executive Ralf Speth with a bump in pay and benefits totalling £4.4 million, up from £3.1m the previous year, on the back of soaring sales and growth since he was recruited in 2010. Weekend reports says the details, in a US regulatory filing, show the pay package included pension benefits of around £1.5m.

### Flat shoe sales

Upmarket shoe brand Jimmy Choo said underlying earnings rose just 0.5% in the first half of 2015 amid what chief executive Pierre Denis described as a "lower growth luxury environment".

The group said retail sales rose 3.3% on a like-for-like basis while total revenues climbed 5.5% to £158.5 million.

### UTC's easyJet deal

UTC Aerospace Systems has been selected by budget airline easyJet to supply the wheels, carbon brakes and maintenance support for its 68 new Airbus A320neo aircraft. The new wheels and brakes are designed as an enhancement to existing products. UTC Aerospace has supplied them for easyJet's Airbus A320s since 2003.

# China woes 'unlikely' to derail rate rise

China's economic problems are 'unlikely' to derail plans to raise interest rates in the UK, Bank of England Governor Mark Carney has claimed. The Chinese slowdown and rattled investor confidence this week prompted expectations that rate increases might be taken off the agenda in the short term in both the US and UK, where the cost of borrowing has remained at 0.5% for more

than six years. But speaking at an annual get-together of central bank bosses in Jackson Hole, Wyoming, Mr Carney said that the current concerns over China were outweighed by the "ongoing domestic strength" of the UK market, credible policy and an "increasingly robust financial system".

He told delegates: "The direct exposure of the UK economy to China is relatively modest. Developments in China are unlikely to change the process of rate increases."

In July, the Governor gave strong hints that interest rates would rise by early 2016, claiming that they would probably go up slowly and reach a level "about half as high as historical averages" of 4.5%.

He warned then that shocks to the economy and shifts in the exchange rate could affect the pace and size of any increases. The move would provide long-awaited relief to savers who have seen their returns shrink in the wake of the financial crisis. However, it would also increase pressure on borrowers, having to pay more for mortgages and credit card bills, and could hit the housing market.

# Sun shining on UK economy, says CBI

## UK growth picked up pace in the three months to August but the economy faces risks from the knock-on effect of turbulence in China, the CBI said.

A survey of 754 firms showed the rate of expansion heading higher for the second month running with expectations for the next three months also buoyant.

Rain Newton-Smith, CBI director of economics, said: "The weather may have been a washout this month, but the sun has certainly been shining on the British economy."

## 888 confident in bwin battle

Takeover suitor 888 Holdings has insisted it is best placed to seal a tie-up with FoxyBingo owner bwin.party amid signs it could be jilted at the altar in favour of a rival £1 billion proposal.

Brian Mattingley, the 888 boss, insisted that its agreement last month to buy bwin for £898.3 million in a cash-and-share deal had a "greater intrinsic value", with a larger cash element than that in the higher offer from Sportingbet owner GVC.

But he refused to rule out upping the bid should bwin be lured away by GVC.

Latest developments on the bwin battle came as online gaming firm 888 reported a 41% slump in half-year pre-tax profits, to £20m, as the group was hit by tax changes and currency movements.

"The pace of growth has been energised across the sectors, and it is good news that this is set to continue as we head into the autumn."

Business and professional services - including accountancy, law and marketing firms - as well as retail made particularly large contributions though growth in manufacturing remained broadly flat, the CBI said.

"While the overall domestic picture is looking bright, exporters still face a challenge, especially in light of a weaker outlook for global growth and the strength of sterling making them less competitive," said Ms Newton-Smith.

She also pointed to risks from China, where fears of a slowdown in the pace of rapid economic growth has set off convulsions in global markets.

"The UK's direct exposure to China is limited, but slower growth there and in other emerging markets has a knock-on impact on confidence around the globe, and could bear down on UK trade."

## Culzean field gets go-ahead



Maersk says production at the Culzean gas field could continue for at least 13 years

Development of the largest new gas field in the UK North Sea for a decade has been given the green light.

At peak production in 2020/21 the Culzean field off Scotland is expected to produce enough gas to meet 5% of total UK demand, according to operator Maersk

Oil. It was discovered in 2008 and with an estimated reserve of 250-300 million barrels of oil equivalent it is described by Maersk as the largest gas field sanctioned for exploitation since East Brae in 1990.

Gas is expected to started flowing from the development in 2019, Maersk Oil said.

## NEWS IN BRIEF Ferguson set to build new ferries

Scottish ministers have named Ferguson shipyard as the preferred bidder for a £97 million contract for the biggest new ferries on the Clyde since 2001 in a deal that could secure over 150 jobs.

Ferguson Marine, which was taken over by Clyde Blowers engineering group billionaire and former Scottish independence supporter Jim McCall last year, has been named the preferred bidder for the contract to build the two vessels at Port Glasgow for the publicly-run Clyde & Hebrides Ferry Service.

The SNP said the contract was "just reward" for the investment Mr McCall has made in Ferguson in the last year.

## Paving the way

Paving and landscape products group Marshalls has posted a 48% rise in pre-tax profits to £20.8 million for the first half on revenues up 11% to £199.1 million.

The group, based in Elland, West Yorkshire, said it grew margins and its focus on flexibility meant that it was able to increase manufacturing output as the market recovered.

## Economy grows

UK economic growth during the second quarter of the year was unchanged at 0.7%, official figures have confirmed. That figure was up from 0.4% in the first quarter and means GDP increased by 2.6% over the last year as expected. Looking more closely, household spending was up by 0.7%. That represents 16 consecutive quarters of growth as consumers ring the tills.

## Pest purchase

Rentokil said it had snapped up Chicago-based Anderson Pest Solutions as part of its continued strategy of expanding its pest control business and pursuing acquisition targets in higher growth markets. Financial terms were not disclosed.

# STOCKS AND SHARES

FTSE 100 at 8am: opened at 6247.9  
Year high: 7103.9, low: 5898.8  
£1 buys US \$1.5419: up 0.59 cents  
1 euro buys 72.86p: up 0.12p

## MARKET REPORT

The FTSE 100 Index ended a volatile week on a positive note helped by a bounce-back in the oil price, though the last session of August rounded off the top-flight's worst month for more than three years.

It finished 55.9 points higher on the day at 6247.9, meaning after all the sharp ups and downs of recent sessions the index was about 60 points ahead for the week.

But the closing level ahead of the Bank Holiday weekend was more than 400 points lower than at the end of July, a 6.7% fall that is the worst for a calendar month since May 2012.

Global markets have been shaken by fears of a slowdown in the Chinese economy - worries that dragged the FTSE 100 lower for 10 sessions in a row culminating in a 4.7% drop on Monday.

But sentiment has improved amid an interest rate cut in China and upgraded second quarter growth in the US.

China's Shanghai Composite Index rose again overnight and the price of a barrel of Brent crude picked up. After tumbling to a near six and a half year low of less than 43 US dollars earlier this week, it climbed close to 50 US dollars on Friday.

That saw Royal Dutch Shell rise 47p, to 1706.5p while exploration firm BG, with which it is to merge, added 32.5p to reach 994.6p. BP added 9.3p to 360.5p.

But travel firm TUI fell 3%, or 33p, to 1156p, with easyJet down 22p to 1683p and British Airways owner International Airlines Group off 7p to 539p.

While the FTSE 100 rose, there was a mixed picture in Europe with Germany's Dax a little lower and France's Cac 40 ahead. In New York, the Dow Jones Industrial Average slipped into the red as figures showed a dip in US consumer confidence.

In the FTSE 250 Index, paving firm Marshalls rose nearly 6% after reporting a 48% rise in half-year pre-tax profits to £20.8 million. Shares rose 18.5p to 335p.

Year	Low	Stock	Price	+/- Day	5 Day	Year	Low	Stock	Price	+/- Day	5 Day
5692	352	3i	4914	-44	+48	386	2774	GKN	2914	-8	+54
1629	1195	Admiral Gp	1550	-8	-11	1642	12742	GlaxoSmithKln	13402	+92	+16
1842	814	Aga Rangemstr	1834	+4	-14	3712	1378	Glencore	1484	+3	-104
5282	426	Alliance Trust	4668	+58	+32	7052	5432	Hammerson	628	-12	-16
1120	6972	Amc Fstr Wbl	8062	+43	+53	310	210	Heath (S)	225		
3772	2772	Andrews Sykes	340	-22	-73	734	520	Hill & Smith	717	+7	-6
15832	6604	Anglo American	741	+144	+84	2188	1464	Home Retail Gp	1522	+2	-14
8072	533	Antofagasta	609	-22	+46	4774	3378	Homeserve	4208	+38	+82
1625	1010	Arbutnot Brnkg	1473	+11	-52	6638	4874	HSBC	5184	-1	-22
3284	2466	Ass Brit Foods	3202	+21	-89	5662	3574	ICAP	454	+14	+74
4863	39032	Astrazeneca	4120	+36	+66	1445	977	IMI	1038	+23	+35
5712	4594	Aviva	4834	-3	+14	3393	2502	Imperial Tob	3159	+24	+60
8792	615	Avon Rubber	865	+14	+7	894	610	Incapack	7302	+52	+112
547	432	BAE Systems	4524	+64	+72	1022	674	Inmarsat	981	+45	+27
289	2078	Barclays	2612	-18	+48	2880	2120	Intercontl Htls	2456	+29	+78
5712	4594	Aviva	4834	-3	+14	3393	2502	Imperial Tob	3159	+24	+60
1233	7944	BG Group	9948	+324	+48	3768	3078	Intl Properties	323	-12	-98
1920	9672	BHP Billiton	1132	+292	+62	2804	1938	ITV	2504	+4	+38
4848	331	BP	3602	+94	+34	3571	2552	Johns Matthey	2705	+30	+36
38822	33352	Brit Am Tob	3479	+14	-202	307	1464	Kaz Minerals	1748	+18	-18
886	662	British Land	820	-4	-252	383	285	Kingfisher	3564	+28	-2
4798	3608	BT Group	4378	+34	+18	140	988	Ladbrokes	100	-14	-18
1950	1519	Bunzl	1739	+26	+46	1363	1007	Land Securities	1252	-9	-28
704	438	Cable&W Cmm	60	+1	+4	35	254	Laura Ashley	28	+4	+2
2084	1384	Cairn Energy	1516	+24	+66	2948	2138	Legal & General	2524	-12	-4
1326	1002	Capita	1236	+3	+5	89	724	Lloyds Bnkng Gp	778	+4	+12
3552	2155	Carnival	3320	+2	+11	2699	1794	London Stk Ex	2520	+8	+57
480	375	Castings	430	+42	+8	2318	284	Lonmin	358	+28	-38
3254	2352	Centrica	2434	+14	-138	2176	1084	Man Group	1618	+8	+88
109	742	Chamberlin	772	+1		5962	3838	Marks&Spencer	5212	-2	+10
3458	2518	Cobham	2818	+64	+24	1732	1368	Marston	1514	-18	+18
1914	1184	Colt Group	1892	+2	-4	97	562	Michelmshery	91	+12	-32
1219	938	Compass Gp	1035	+12	+20	4754	3254	Mitchells & Butrs	362	+38	-64
20222	1640	Diageo	1730	+35	+452	1611	9432	Mondi	1478	+4	+34
3874	2648	Direct Line Ins	3538	+18	+42	2084	1514	Morrison (Wm)	1682	+8	+3
4844	3538	Dixons Crphne	4318	+14	+92	505	4234	Mucklow	4982	+32	+42
6562	2522	Drax Gp	2928	+48	+54	3184	220	National Exp	296	+1	+22
80	632	Eg Solutions	632	-2	+6	9602	8174	National Grid	8608	+82	+54
430	2672	Energy Techniq	3222	-72	-72	8015	6325	Next	7945	+15	+145
136	98	Enterprise Inns	1194	+14	+18	2404	1692	Old Mutual	2004	+18	+34
1255	916	Experian	1109	+18	+19	1508	1074	Pearson	1133	+27	+6
1274	91	FirstGroup	109	+28	-1	9192	715	Pennon Gp	7702	+40	+142
964	5942	Fresnillo	6202	+8	-61	1752	12312	Prudential	1418	+2	-12
3084	245	G4S	2562	-2	+4	200	874	Punch Taverns	125	-1	-2

## Popular Shares

Stock	Price	Day	5 Day
BAE Systems	4524	+64	+72
BG	9948	+324	+48
BP	3602	+94	+34
BT Gp	4378	+34	+18
Carillion	3414	+3	+34
Centrica	2434	+14	-138
Homeserve	4208	+38	+82

## Top 10 Movements

Stock	Price	Day	+/- 5 Day
Soco International	154	+17	+23
Tullow Oil	2234	+184	+202
Infinit Energy	1282	+74	-44
Lonmin	358	+28	-38
Allied Minds	4864	+288	+358
Artec Foster Whl	8062	+43	+53
Hunting	518	+278	+974
Pennon	7702	+40	+142
BlackRock Wld Mining	220	+102	+32
Aveva Gp	2165	+102	+82

## Foreign Exchange\* £ =

Tourist rate	Country	Business rate
2.04	Australia (Dollars)	2.15 - 2.15
113.04	Bangladesh (Taka)	118.82 - 120.36
1.94	Canada (Dollars)	2.03 - 2.03
9.72	Denmark (Krone)	10.23 - 10.24
1.30	Euro (Euro)	1.37 - 1.37
11.34	Hong Kong (Dollars)	11.89 - 11.90
385.91	Hungary (Forints)	430.34 - 431.11
89.79	India (Rupees)	101.56 - 101.81
177.66	Japan (Yen)	186.13 - 186.14
2.22	New Zealand (Dollars)	2.38 - 2.38
12.16	Norway (Krone)	12.68 - 12.68
150.82	Pakistan (Rupees)	158.93 - 160.47
5.10	Poland (Zlotys)	5.79 - 5.80
5.40	Saudi Arabia (Riyals)	5.76 - 5.77
2.01	Singapore (Dollars)	2.16 - 2.17
19.02	South Africa (Rand)	20.32 - 20.39
12.46	Sweden (Krona)	12.97 - 12.98
1.42	Switzerland (Francs)	1.48 - 1.48
4.26	Turkey (New Lira)	4.47 - 4.48
1.47	United States (Dollars)	1.54 - 1.54

## Commodity Prices

Material	Price	Change	Material	Price	Change
Gold (\$/oz)	1135.00	+16.00	Krugerrand (\$)	1137.72	+3.01
Brent Crude	47.56	+4.42	Aluminium HG (\$/tonne)	1527.50	+14.25
Copper (\$/tonne)	398.52	+14.72	Aluminium AL (\$/tonne)	1605.00	-75.00
Nickel (\$/tonne)	5028.50	+70.00	Platinum (\$/oz)	1004.10	+11.90
Silver (\$/oz)	9727.50	+255.00	Zinc (\$/tonne)	1725.75	+38.