

Surrey Economic Prospects – August 2017

Headlines

- Guildford-based Alexander Dennis has won a significant export deal to Mexico City.
- Philips Electronics UK has returned to profit following a multimillion-pound increase in annual revenues.

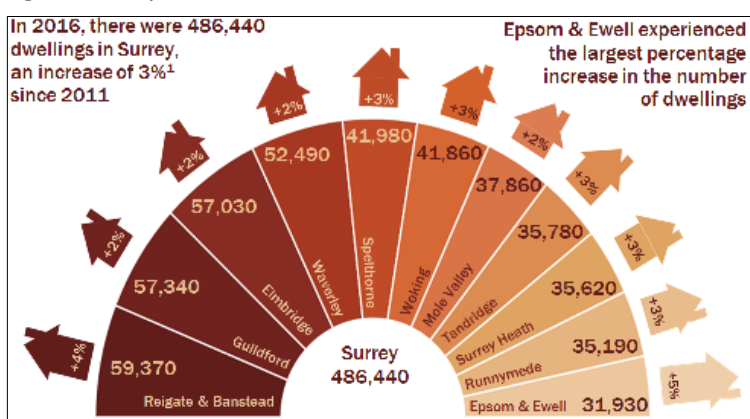
Data and analysis – housing market

New data snapshots are available on [Surreyi](http://www.surreyi.gov.uk). The latest snapshots cover the housing market and housing affordability in Surrey.

Key highlights include:

Housing market:

- In 2016 there were 486,440 dwellings in Surrey, an increase of 3% since 2011.
- The rate of increase varied amongst Surrey districts and boroughs from 5% in Epsom and Ewell to 2% in Guildford, Elmbridge, Waverley and Mole Valley.
- Reigate and Banstead had the highest number of households – 59,370, Epsom and Ewell the least – 31,930.



Housing affordability

- In 2016 the median price of a house in Surrey was 12 times residents' annual salary. In England it was eight times annual salary.



- 56,749 Surrey households were living in affordable housing in 2011.
- In 2015/16 there were more affordable housing completions than in any of the previous 4 years.
- Guildford has the highest proportion of residents living in affordable housing, Epsom and Ewell the lowest proportion (2011 census).

The snapshots and background data can be found at <http://www.surreyi.gov.uk>.



Business intelligence¹

Guildford-based **Alexander Dennis**, a bus and coach builder, has won a significant export deal to Mexico City. This will see 90 low-emission double-deckers built. The deal supports more than 2,000 jobs across the UK, including around 1,000 in Falkirk and 320 in Guildford. The Prime Minister visited Guildford to celebrate the order.

Guildford-headquartered healthcare and personal health giant **Philips Electronics UK** has returned to the black following a multimillion-pound increase in annual revenues in its latest financial year. Philips reported turnover of £542 million for the year ended 31 December 2016, up from £523 million a year earlier. The business recovered from a pre-tax loss of £251 million in 2015 and posted a profit of £9 million last year.

The **Camberley**-based UK arm of global sporting goods manufacturer **Amer Sports** has reported turnover of £83 million for the year to 31 December 2016. This was up from £78.5 million a year earlier. Pre-tax profits increased to £3.6 million. Amer Sports is behind the Salomon, Wilson and Mavic brands.

Two law firms which operate from offices in Surrey are to merge. **DMH Stallard** and **Rawlison Butler** have announced their plans and will trade under the DMH Stallard name.

An **Addlestone**-based organic horticulture company which traces its history back to 1912 has been granted a Royal Warrant. **Chase Organics** is best known for its organic seeds, seaweed plant nutrition products and garden supplies.

Criterion Adjusters Ltd, a **Guildford**-based company which specialises in high net worth property, antiques and fine art insurance has been taken over by Charles Taylor Adjusting for £13.1 million.

Two **Farnham**-based manufacturers which specialise in making lifejacket inflation systems and thermoplastic powders have been bought by US companies in separate transactions. Corporate finance practice Orbis Partners advised on the sale of **United Moulders** to New Jersey-based Drew Marine and **Plascoat Systems** to Philadelphia-based Axalta Coating Systems.

Guildford-based investment management, accountancy and tax advisory group **Smith & Williamson** is in talks regarding a possible £2 billion merger with rival Rathbone Brothers. A merger would create a combined company with more than £50 billion of assets under its management.

BTE Systems, a fire alarm services provider based in **Chertsey** has been bought by Marlowe, the listed support services group. BTE Systems was founded in 2001 and provides a portfolio of fire protection services, including the installation, service and maintenance of fire detection and fire suppression systems. For the 12 months ended 31 March 2017, BTE Systems reported revenues of £1.9 million.

Egham-based **Spectris**, the instrumentation and controls group has agreed to sell its US-based Microscan Systems business for £123 million.

¹ Sources include Insider Media, CoStar Group and Surrey News.



INVEST IN SURREY

The **Gatwick Diamond Initiative** has commissioned a business survey focused on skills and recruitment. The online survey helps the GDI to identify business issues and trends and to respond constructively to the changing economic environment. It will take approximately 5-10 minutes to complete. To complete the survey click [here](#). The closing date for responses is Friday 29th September 2017.

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North Surrey Exporting Summit
20th September 2017— 7.30am to 10.15am
Tithe Barn, Great Fosters, Stroude Road,
Egham, Surrey, TW20 9UR

For more information see <https://www.enterprisem3.org.uk/news/north-surrey-exporting-summit>

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National news²

Highways England has announced a number of road improvement schemes worth £45 million. This includes investment on the M27 junction 9. Up to 3,500 homes and up to 250 jobs could be delivered here. Hampshire County Council and the local enterprise partnership will, under the terms of a grant funding agreement, deliver the scheme. £9.9 million will come from the Growth and Housing Fund and £3 million from the Highways England Congestion Relief Fund.

The British Chambers of Commerce have released their **Quarterly Economic Survey**. This is the UK's biggest and longest running private business survey, filled out by thousands of businesses across the UK. It only takes 3 minutes to complete and the findings equip the British Chambers of Commerce to lobby the Government effectively. To complete the survey see [here](#).

The government has announced plans to overhaul **UK data protection laws**, introducing a new Data Protection Bill. The bill will provide everyone with the confidence that their data will be managed securely and safely according to the Minister of State for Digital. Under the plans individuals will have more control over their data by having the right to be forgotten and ask for their personal data to be erased.

The Government's multi-billion pound **HS2 rail project** has taken a step forward. The formal signing has taken place of contracts to deliver the bridges, tunnels and earthworks for the first phase of the high speed railway between London and Birmingham in 2026.

A simplification of rules regulating **how councils buy goods and services** from contractors could help to unlock enormous local growth and create new jobs after Brexit, according to the Local Government Association (LGA). It claimed that leaving the European Union provided a significant opportunity to streamline the procurement process and replace it with more efficient rules that would give councils greater scope to use local suppliers. Currently councils have to follow EU-wide rules on advertising and award procedures when buying goods and services.

² Sources include Insider Media, CoStar Group and Surrey News.



INVEST IN SURREY

The government is calling on Britain's top firms to do more to counter **cyber security** threats and attacks. Research shows that one in ten FTSE 350 companies operate without a response plan for a cyber incident while only six per cent of businesses completely prepared for new data protection rules.

Business Secretary Greg Clark has introduced new laws which are aimed to enhance the public's trust in business. The Government's new package of **corporate governance reforms** will enhance the transparency of big business to shareholders, employees and the public. For the first time, listed companies will have to publish pay ratios between chief executives and their average UK worker under government reforms to boardroom accountability.

[Mindful Employer](http://www.mindfulemployer.net/charter) is a resource where you can sign up to the 'Charter for Employers who are Positive about Mental Health'. There are lots of reasons for being a Charter signatory, for more information see www.mindfulemployer.net/charter. This year 2-6th October is National Work Life Week which focuses on wellbeing at work and work-life balance (see [here](#)). 10th October is World Mental Health Day – this year's theme is [mental health in the workplace](#).

The **SME National Business Awards** have been launched. These are an opportunity to support and raise the profile of industrious, hardworking and enterprising SME's nationally. For more information see [here](#).

Fun beginner electronics projects - course for adults - Tuesday 12 Sept, 4.30pm to 6.30pm, Guildford library (for 5 weeks) Electronics are becoming more and more important, and increasingly a part of the digital environment. We've been running Littlebits sessions for children for the past year, and parents often say to us that they'd like to learn too. Now we have the opportunity to offer an Arduino course for adults, run by graduate volunteers from Surrey University. All you pay for is the Arduino starter kit and other materials. Learn basic electronics and programming the fun way, by building projects with expert guidance, and at the end of the course you should have the kit and the confidence to do all kinds of projects at home. £40. Aimed at people over 15. <https://arduino-course.eventbrite.co.uk>

 <p><i>Save the Date</i> We Are Surrey 2017</p>	<p>2pm-5pm 31st October 2017 Belron International, Milton Park, Stroud Road, Egham TW20 9EL</p> <p>Following the success of last year's event, We are Surrey is back with more inspirational opportunities for you to connect with local communities. We'll be celebrating what Surrey businesses have achieved already and looking forward to how we can make Surrey an even better place to live and work.</p> <p>More details coming soon. To reserve your place email, Rebecca.brooker@surreycc.gov.uk</p> <p>Proudly sponsored by:</p> <div style="display: flex; justify-content: space-around;">   </div> <p>We Are Surrey aims to connect businesses with their local communities so that together we can make Surrey a better place to live and work.</p>
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www.investinsurrey.co.uk
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