



PRO-MANCHESTER GOES GLOBAL

INTERNATIONAL PROFILE-RAISING

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SIR HOWARD BERNSTEIN HOSTS ANNUAL PRO-MANCHESTER LUNCH

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ANOTHER SUCCESSFUL YEAR



FORWORD BY JOHN ARNOLD

CHAIRMAN JOHN ARNOLD LOOKS BACK ON ANOTHER SUCCESSFUL YEAR FOR PRO-MANCHESTER.

"2007 HAS BEEN NOTHING IF EVENTFUL FOR MANCHESTER, PRO.MANCHESTER AND THE NATIONAL BUSINESS SCENE." **John says.**

"2007 has been nothing if not eventful for Manchester, pro-manchester and the national business scene. Although the markets worldwide have had something of a rollercoaster ride, pro-manchester has been spreading the word about the quality of our advisers across the globe and had an excellent response from every country we have visited.

"September saw a hugely successful visit

to India, one of the world's most dynamic emerging markets. Led by Sue Webster, our business delegation, supported by MIDAS and including representatives from Manchester Airport, Marketing Manchester and Manchester Metropolitan University, travelled to New Delhi and Mumbai to promote Manchester's international credentials.

"We arranged a series of round table sessions to highlight trade

opportunities and investment, as well as a 'Manchester Reception' for senior business leaders, potential investors and representatives from the Indian travel industry. Targeting high-growth companies that represent the 'New India', which is globalising rapidly and looking for investment opportunities outside the subcontinent, we demonstrated admirably what our members have to offer to support these ambitious businesses.

"But that wasn't our only foreign mission. Earlier in the year, we welcomed a delegation from Canada to demonstrate the depth of PFI and PPP expertise available in Manchester, followed just two weeks

later by a visit from representatives of the legal, banking and accountancy professions in the US. At the same time, our chief executive, Daniel Charles Mouawad, was in China, visiting Beijing, Shanghai and Chongqing to develop relationships with businesses and advisers in the cities.

"Developing strong relationships with foreign businesses is becoming increasingly important as improvements in global infrastructure make international trade easier and cheaper than ever. In growth markets like India and China, we must move quickly to create links and work hard to attract investment - we already have a number of Indian firms, including the

State Bank of India and ICICI Bank, Dishmans, Tata Consultancy Services and Punj Lloyd, but we have the potential to bring even more.

"IT IS THESE MISSIONS THAT WILL POSITION MANCHESTER AS A TRUE INTERNATIONAL SERVICE." **John says.**

"It is these missions that will position Manchester as a true international service centre, and it is vital that we continue to build our bridges and let global organisations know what our advisers can do. We need to be at the centre of international business consciousness now to be at the forefront of the financial and professional services sector in the future."

MANCHESTER LOVES DEALS

Research undertaken in conjunction with CorpFin Ltd has shown that Manchester's corporate finance advisers have seen steady increase in the number of high-value deals over the last two years.

Despite a slight national slowdown in activity, thanks in no small part to the effects of the credit crunch, the number of Manchester deals in the £10 million to £100 million bracket rose by 33 per cent between the end of 2005 and the second quarter of 2007.

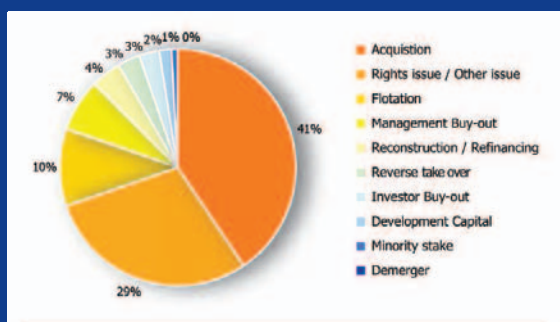
Our corporate finance community is increasingly becoming one of the first ports of call for major transactions with our sector actively targeting quality as well as value of deals.

Deals in the region are dominated by professional and business activities, with deals in the £10 million to £100 million bracket outnumbering the second largest sector, construction, by 100 per cent.

Chief executive, Daniel Charles Mouawad, said: "We are not just advising on the deals.

"Manchester's professional services market is experiencing significant movement, creating a more competitive sector. This should make Manchester even more visible on the national corporate finance scene, and position our city's advisory sector as a real national asset."

We will be launching our next research report at a special 'Manchester Loves Deals' event on 14 February. The report will look at how Manchester's dealmakers performed in 2007. Interest in this event is already very high.



BREAKDOWN OF MANCHESTER'S DEAL ACTIVITY

SIR HOWARD BERNSTEIN HOSTS ANNUAL PRO-MANCHESTER LUNCH



In what has become an annual tradition for pro-manchester, Sir Howard Bernstein, the chief executive of Manchester City Council, addressed Manchester's leading professionals at a lunch at the Lowry Hotel in November.

Bernstein set out his vision to transform Manchester

into one of Europe's most dynamic cities by driving economic competitiveness, investing in local pride and developing strong civic partnership structures.

Returning to one of the major themes of last year's speech, he discussed the need for Manchester to develop transport possibilities and recognise the need to absorb job demand into our transport system.

He also reiterated his support for the supercasino, stating that there would be no better opportunity to

boost economic development, and praised last year's Manchester International Festival as more beneficial for the city than the Commonwealth Games.

Howard Forster from EC Harris LLP, which sponsored the event, said: "Bernstein is a passionate advocate for Manchester's corporate community and it was, as ever, enlightening to hear his views on the future of the city."



EDUCATION, TRAINING & QUALIFICATIONS

PRO-MANCHESTER'S PARTNERSHIP WITH THE GREATER MANCHESTER STRATEGIC ALLIANCE (GMSA) HAS CONTINUED TO DEVELOP OVER THE PAST FEW MONTHS.

The GMSA includes all the universities and colleges in Manchester, and we are working with them to develop financial and professional services skills by communicating effectively with the education sector. One of the key pieces of work planned is for the GMSA to work directly with some of our members to explore opportunities of new training provision to fill skills gaps.

Sue Webster has been elected as the new chair of our Skills Committee and hosted her first meeting during November. The Committee will oversee all projects relating to education, skills and recruitment on behalf of members.

Meanwhile former chairman, Stephen White has continued to represent us as part of the Steering Group for the development of the City Academy, so that the broad interests of the sector continue to play a role in its development.

WHAT YOU THOUGHT

We recently conducted a survey with members to review how you feel about the organisation and the work we are undertaking. We were delighted that so many of you took time to complete the survey. The results revealed that 70% felt that our role in creating new business opportunities through activities, such as outward and inward missions, was either 'important' or 'very important'. Furthermore, 94% of those who took part in the survey felt that pro-manchester was performing very positively in this area.

We also asked for feedback on our networking events and we were pleased to discover that all but one of the respondents (99%) stated that the performance of pro-manchester in providing effective networking events was satisfactory or above.

Perhaps most interestingly, we asked members about where their business comes from. 57% of those surveyed said that they were completing more business outside of the North West compared with three years ago, while a further 38% stated that they were completing the same level of business outside the region.

India and China followed by Eastern Europe, central Europe and America were countries that were identified by members as places that should be targeted

by pro-manchester as part of our international programme.

The survey is part of our ongoing strategy to engage with members to ensure we deliver events and services that have a direct and positive impact on the growth and development of their firms. During the survey process we also asked for suggestions on additional activities that we could undertake to help our membership. We will be working through these suggestions and applying them to our strategy.

PRO·MANCHESTER GOES GLOBAL

PRO·MANCHESTER HAS UNDERTAKEN A NUMBER OF INTERNATIONAL PROFILE-RAISING MISSIONS SINCE THE LAST PRO·NEWS.

Firstly, we welcomed a delegation from Canada to the city to show them the depth of PPP/PFI expertise available in Manchester. They attended Halliwells' city offices for a series of presentations with Manchester professionals, including David Tapply from LendLease and Ellen Little of Ernst & Young. The programme also included a visit to GMPTE, who gave presentations about some complex transport projects in the city.

The mission was a huge success, and has helped to facilitate partnerships between Manchester advisers and their Indian counterparts to develop mutually beneficial business opportunities. Raising the profile of Manchester as a centre of excellence and a city in which Indians can work, visit, study and invest is hugely important as India stands poised to become the world's third biggest economy, and pro-manchester is committed to a strategy of effective communication with the country.

We have also hosted a delegation from Atlanta, which included representatives from the legal, banking and accountancy professions who were keen to find out how they can work with businesses and professionals in Manchester.

However, no matter how far afield we travel, we should not neglect our relationships with Europe. In November, a pro-manchester delegation led by our chairman travelled to Brussels and met with MEPs and key policy decision-makers, discussing a wide array of European issues affecting business in Manchester and across the UK.

Business Act, which evolved from a narrower discussion led by the French Government and business representatives on increasing SME access to public contracts. The French have gone on to champion a European Act for Small Businesses and the Commission has confirmed that it will present a non-legislative communication towards the end of 2008.

"THE MOST COMPETITIVE KNOWLEDGE-BASED ECONOMY IN THE WORLD CAPABLE OF SUSTAINABLE ECONOMIC GROWTH WITH MORE AND BETTER JOBS AND GREATER SOCIAL COHESION" Sue says.

The world is becoming a smaller place and as this phenomenon continues, it is essential that we have developed the relationships to ensure that Manchester can truly benefit from increased international trade. Visiting booming countries like China and inviting delegations from across the world helps to showcase our city and starts the process of forging links that will help to ensure Manchester prospers in what is increasingly a global community.

We must also ensure that we keep working closely with our European counterparts to have our say about the policies and directives that will affect us and our clients both now and in the future.



Howard Bernstein welcomes the financial and professional delegation from Atlanta including the president of the SunTrust bank Gary Peacock, and Jeff McCoy, Senior Vice President of BB&T International Corporate Banking.

While this delegation was taking place, Daniel Charles Mouawad was part of a Manchester delegation to China, which visited Beijing, Shanghai and Chongqing to further develop relationships with businesses and advisers based there. Currently, Manchester maintains an enviable relationship with China thanks to links through the long established Chinese community in the city. However, it is important to reinforce these relationships and there is no better way to build bridges than to communicate face-to-face with our Chinese counterparts.

In yet another foreign mission, we joined forces with MIDAS to take 12 delegates to Mumbai and New Delhi. The aim was to demonstrate how our financial and professional services cluster could help aspiring Indian businesses to internationalise and raise finance on UK markets like AIM.

"IT IS WIDELY REGARDED THAT INDIA, ALONG WITH CHINA, IS A GROWTH WORLD MARKET WHICH WE MUST WORK WITH" Sue Webster, deputy vice chairman says.

Sue Webster, programme director for BT and deputy vice chairman of pro-manchester, who led the delegation, said: "It is widely regarded that India, along with China, is a growth world market which we must work with. It is imperative that Manchester moves quickly and moves now to create trade links with India and continues working to attract investment from this world economy. pro-manchester members have a lot to offer in financial and professional expertise to support ambitious Indian companies."



pro-manchester Brussels Delegation

There are currently number of key discussions being held in the European Parliament, ranging from the implementation of the Services Directive, which aims to improve cross-border provision of services in the EU, to the Lisbon Strategy for Jobs and Growth, a ten-year strategy to make Europe "the most competitive knowledge-based economy in the world capable of sustainable economic growth with more and better jobs and greater social cohesion" by 2010. One of the most important developments that looks set to come out of Brussels in the course of 2008 is the European Small



Daniel Charles Mouawad, pro-manchester's chief executive welcoming her Excellency Madame Fu Ying, Chinese Ambassador to the UK on her first visit to Manchester, with Mr Gong Jianz Hong, Consul General of China in attendance.

It can be easy to forget about Europe with the lure of emerging markets, but it is Brussels that can dictate the way in which we do business and we must initiate dialogue with MEPs and decision-makers to make sure that our economy can thrive going forward.

YOUNG PROFESSIONALS UPDATE

PRO-MANCHESTER'S YOUNGER MEMBERS CELEBRATED CHRISTMAS IN STYLE ON 29TH NOVEMBER WITH A GLAMOROUS BALL AT MANCHESTER'S LATEST MUST-VISIT VENUE, MANCHESTER 235.

The city's rising stars gathered together for an evening of good food, live music and magical entertainment as well as enjoying an opportunity to network and catch up with other up-and-coming professionals. WWB were the sponsors of the festivities marking the end of a buoyant year for Young pro-manchester.

Meanwhile, the big band and 50s-style crooner provided stylish musical entertainment, ending with a rousing rendition of "New York, New York" by all the guests, and the party continued well into the small hours in the bar.

Alex Solk, vice chairman of the pro-manchester young professional committee said: "This was a great chance to celebrate a particularly successful year for our younger members and growing interest in their activities. Our membership base is growing by the day and it was good to be able to catch up with old friends and meet some new faces."



NEW MEMBERS

We are delighted to welcome the latest new members of pro-manchester:

Arbuthnot Latham

Private bankers

Ashby Cohen Solicitors

Lawyers

Axon Resourcing

Recruitment

Buro 4

Project managers

Chadwick Nott

Recruitment

City Residential

Property finance

Corpfin Ltd

Corporate finance

Cowgill Holloway

Lawyers

Epicurean Associates

Training

GMSA

Education & business

Hitchener Wakeford

Recruitment

Kings Chambers

Lawyers

Lend Lease Projects

Project managers

McGrigors

Lawyers

Re Legal Ltd

Recruitment

RMS PR

Public relations

S.I. Sealy

Consultant engineers

Sterndale Associates

Business consultancy

Thoughtworks

IT consultancy

Weber Shandwick

Public relations

MEMBER ACHIEVEMENTS

We often get to hear about the achievements of our members, from outstanding growth to new contracts and award wins, such as Claremont Group Interiors, the UK's largest commercial design and fit out practice outside of London, which was named 'Company of the Year' at the Mixology North Awards.

We'd like to keep members updated on each other's success. Please send information that you would like to be covered in the next pro-news to rachel.smith@pro-manchester.co.uk



The calendar of lunches, events and discussion groups over the course of the next few months is as full and action-packed as ever. For full details, please check our website www.promanchester.co.uk

HAVE YOUR SAY ON BREAKFAST DISCUSSION GROUPS

There are currently 9 topics covered by our popular breakfast discussion groups, including corporate finance, private client, litigation, international, people, marketing to professional services, property, young professional and a new addition for 2008 is risk management. The groups, hosted by members, run every two months or quarterly and attract between 30 and 70 people dependent on venue capacity.

Ford Campbell has hosted the Corporate Finance discussion group for the past 12 months. Mark Critchlow, Partner at Ford Campbell, said: "The discussion group has gone from strength to strength. We attract quality speakers and get good discussions going on issues that directly impact on Manchester's corporate finance community."

If you would like to make a topic suggestion for existing, or potential new discussion groups, please contact **Rachel Smith on 0161 228 3698** or rachel.smith@pro-manchester.co.uk with your idea.

NEW ADDRESS

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