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YOUR VOICE FOR LANCASHIRE

markets

local sharewatch

Company	Price	+/-	High	Low
Amec	725	+1 ²	846 ^{1/2}	377 ^{1/2}
BAE Systems	316 ^{1/2}	+4 ^{1/8}	487	302 ^{1/2}
easyJet	318 ^{1/8}	+15 ^{3/8}	396	220 ^{1/4}
Experian	499 ^{1/2}	-1 ²	500	274 ^{3/4}
Findel	32 ^{1/4}	-3	198	32 ^{1/4}
Home Retail	310 ^{3/4}	+2 ^{7/8}	314	163 ^{1/2}
JJB Sports	25 ^{3/4}	+1 ²	132	2 ^{7/8}
Johnston Press	19 ^{1/2}	+1	73 ^{1/4}	5 ^{1/8}
Parkwood Hdgs	37		118 ^{1/2}	32 ^{1/2}
Preston North End	106 ^{1/2}		127 ^{1/2}	106 ^{1/2}
RSA Insurance Gp	126 ^{3/4}	-3 ^{1/4}	165 ^{3/4}	113 ^{3/8}
Scapa	14 ^{1/2}		29 ^{1/4}	9 ^{1/8}
Speedy Hire	35 ^{1/4}	+1 ⁴	146	10 ^{5/8}
Torotrak	26 ^{1/4}	-1 ^{1/4}	39 ^{1/2}	9
Victrex	686 ^{1/2}	+10	829	371 ^{1/2}
Whitbread	956 ^{1/2}	+22 ^{1/2}	1267	690

exchange rates

Country	Rate	Currency
Australia	1.9101	dollars
Canada	1.7293	dollars
Czech Republic	28.14	korunas
Denmark	8.3573	kroner
Egypt	8.3208	pounds
Europe	1.1262	euro
Hong Kong	12.48	dollars
Hungary	283.36	forints
India	71.21	rupees
Israel	5.9894	shekels
Japan	153.74	yen
Malaysia	5.5512	ringgits
Mexico	19.73	pesos
New Zealand	2.3602	dollars
Norway	9.7087	kroner
Philippines	69.39	pesos
Poland	4.267	zlotys
South Africa	12.73	rand
South Korea	1807.00	won
Sri Lanka	184.03	rupees
Sweden	11.57	krona
Switzerland	1.72	francs
Taiwan	48.51	dollars
Thailand	51.55	baht
Turkey	2.3457	new lira
USA	1.6203	dollars

FTSE 100
up 43.40 at 4690.53 at close

Caring couple set for homes booster

DAVID COATES

A HUSBAND-AND-WIFE team have revealed expansion plans for a Preston care home they have just snapped up in a £1.1m deal.

Kim and Philip Richardson have now embarked on a £100,000 refurbishment programme of the 23-room The Knowle in Egerton Road in Ashton, Preston.

They also have plans to add a further seven en-suite rooms next year as they bid to make it one of the best facilities in the city.

Mrs Richardson, whose family runs five care homes in Blackpool and Cumbria, said that the refurbishment work was already under way with 16 rooms having been fully revamped in the last four months.



EXPANSION PLAN: The Knowle

She said: "We are now starting work on the remaining rooms and then we will focus on the rest of the property. We have some big plans for developing the business further.

"I grew up in my parents' care homes and when my husband sold his company we started looking

around for a new business venture, and it seemed natural to return to the sector. I have very fond memories of growing up in the care homes, and it is extremely rewarding to see new residents blossom once they arrive. It is an exciting challenge."

The couple are also planning to launch a meals-on-wheels business later this year, which will provide meals cooked in their kitchens to elderly people in the Preston area.

They bought The Knowle, which employs 20 people, from its retiring owners who had run it for the last 22 years, advised by Manchester-based Redwoods Dowling Kerr.

Senior negotiator Gemma McCorkindale said: "The Knowle is an excellent care home with great potential, and we wish Kim and Phil every success in what will be an extremely successful venture."

bulletin

Marketing

United bid to help firms stand out

A PAIR of leading marketing firms have joined forces to help businesses sell themselves. Stage 9 and management consultancy Charter Solutions, which share offices in Castle Hill, Lancaster, have started the MarketWell initiative in Preston after pilots in Leyland, Blackpool and Warrington. Charter managing director Anne Rothwell said: "Being the 'same as' just won't cut it anymore and business leaders and senior managers have to learn how to differentiate their offerings."

Nuclear

N-plant aims to recruit 25 a year

THE owner of Lancashire's nuclear power station plans to take on 25 new workers a year. British Energy, part of EDF which owns the reactors at Heysham, has launched a website to lure the cream of the UK's engineering and science talent. Andy Spurr, managing director for existing nuclear, said: "This is also a fantastic opportunity for engineers who work in other industries to be part of ensuring we all continue to benefit from a low carbon, affordable and secure electricity future."

Property

Green Belt 'is hitting growth'

WEST Lancashire's development is being "restrained" by its green belt borders, according to a leading property advisor. Phil Stokoe, an economist from GVA Grimley, told the district's Strategic Partnership annual conference that 92.5% of its borough is currently designated green belt, the highest in Lancashire. He said that developing just "two or three per cent" of the district could boost its economic performance.

inthecity

Unilever sales on rise again

CONSUMER goods giant Unilever today reaped the benefits of price-cutting and new products as it grew sales volumes for the first time since last year.

The return to volume growth – up 2% between April and June – was far better than expected and helped by demand for ice cream such as Ben & Jerry's in the hot weather despite "very challenging" European markets.

Unilever – behind brands including Dove soap, Flora spread and Domestos detergent – said underlying sales were up 4.1% in the second quarter of 2009.

Profits slump at Ladbroke's

LADBROKES has reported a fall in profits and cut its dividend payout.

The company, which has more than 2,000 betting shops in the UK, said cancellations and poor margins in horse racing and a first ever loss making month on football added to pressure caused by recession.

Pre-tax profits for the six months to June 30 fell 3.9% to £131.3m, although this widened to a 25.6% drop to £98.6m, forcing it to reduce its interim dividend by 31% to 3.5p a share.

Virgin pushes pricier services

CABLE group Virgin Media today revealed it lost 26,200 customers in the three months to the end of June following a drive to focus on higher priced services.

But the firm reported a record average monthly spend of £43.27 for each customer as it ramped up cross-selling among existing consumers.

Virgin Media said it saw a new high of 58% of customers now taking all three of its services – broadband, television and telephony.

Bank's £50bn stimulus raises a few eyebrows

LANCASHIRE'S economic experts have been left stunned by the Bank of England's decision to pump an extra £50 billion into Britain's ailing economy.

The bank's Monetary Policy Committee (MPC) yesterday decided to put the cash in through its programme of quantitative easing, effectively printing money, which is now up to £175bn.

It said the reason behind the action was because the recession "appears to have been deeper than previously thought", but in-

Close-up

Banking

terest rates have been held at a 0.5% low for a fifth month.

Laurence Kelly, a financial planning consultant at Preston-based accountants Moore and Smalley, said the move pointed towards the MPC taking sharper-than-expected falls in economic activity over the last three months into consideration.

He said: "Unemployment is

still rising with companies continuing to find it difficult to get loans and quite clearly the Bank thinks that quantitative easing has work to do.

"Businesses seeking funding will be encouraged that interest rates have been kept at 0.5%, but will be hoping this latest measure to put more money into the economy will encourage the banks to do more lending."

It had been expected the MPC would only spend the £25bn remaining in its war chest already approved by the Treasury.

However, governor Mervyn King instead wrote to Chancellor Alistair Darling asking for £50bn in an attempt to stimulate the economy.

Peter Manville, an independent economic consultant for JB Wealth in Lancaster, said that the Chancellor's decision suggests he believes that "doing too much is less damaging than doing too little."

He said: "No-one knows for certain whether what the Bank has already done is enough, we are still in uncharted territory."

"What we do know is a lot of small businesses are finding it tough to get cash, so any injection into the system will ease that."

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- Interest rates held – but £50bn extra help
- Rate-setters to announce next move

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