

# BUSINESS

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## IN BRIEF

### Nationwide lending offer

COMPANIES in Bristol can access a new £100-million finance fund which has been announced as part of a new nationwide lending offer by Clydesdale Bank.

Clydesdale is upping its funding support for SMEs with the new fund, which will be made available through its nationwide network of financial solutions centres.

Antony Bryant, managing partner at Clydesdale Bank's centre in Bristol, said: "Tougher economic conditions traditionally lead to pressure on cashflow for small to medium-sized businesses, compounded by a tendency among their customer businesses to delay payments, usually because they face similar difficulties."

"Invoice finance helps businesses to run smoothly by releasing a proportion of invoiced values immediately."

### Finance firm's award

CORPORATE finance firm Icon has won its second major national award in the space of just two months.

The Bristol-based company was named Corporate Finance House of the Year 2009 at the Merger & Acquisition Awards held in London.

The award follows another win in April, when Icon was named Independent Corporate Finance House at the British Venture Capital Association (BVCA) Awards.

### Shipping

#### AVONMOUTH

In dock: HMS Gleaner, Swansea, visit; OMG Kolpino, Abu Kir, arrested by Admiralty Marshall visit; Steersman, Pembroke, petroleum products; Sunmi, Avonmouth, visit. **Expected today:** AB Dublin, scrap; Pembroke Fisher, Milford, petroleum products; Scan Bulker, Amsterdam, scrap; Welsh Piper Cardiff, sand.

#### ROYAL PORTBURY

In dock: Beaumaiden, Falmouth, grain. **Expected today:** Arklow Raven, Birdport, grain; Pacific Dhow, Damietta, molasses; Palma, Zeebrugge, cars.



**Cheers:** Tracey Williams, managing director of Exigo Corporate Finance with fellow members of the Exit Club

## Club aims to help firms find way out

LEADING lawyers, accountants and venture capitalists from across the South West are joining forces to launch a free new service for businessmen and women in Bristol and beyond.

The Exit Club, which has been founded by Tracey Williams, managing director of Exigo Corporate Finance (ECF), has been designed to help businesses thinking of an exit, whether through family succession, trade sale, management buy-out, flotation or even closure. The new club will give people the opportunity to meet all the advisers they need in one place, rather than the usual practice of consulting them one by one.

Those taking part include law firms Osborne Clarke and Burges Salmon, accountants Mazars and Icon Corporate Finance while HSBC has signed up as experts.

Ms Williams said: "We have had an overwhelming response both from business owners who like the idea of a fast, cost-effective service that demystifies the exit process, and from professional advisers who see the benefits of being involved in a more joined-up way of working."

# Business said to be booming at new Cabot Circus hotel

**JUST four weeks after opening its doors for business, the boss of Bristol's newest hotel says it has already hit the 100 per cent occupancy rate.**

The hotel and catering business has been one of the hardest hit sectors in the retail trade in the recession and many Bristol hotels have suffered over the last six months.

But according to the owner of the new Future Inns Hotel, which is based opposite the £500-million Cabot Circus shopping centre in the heart of the Bristol city centre, business is booming.

According to the hotel, visitors from

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across the UK and abroad have checked in, with 90 per cent having pre-booked their stay and the remaining 10 per cent coming from casual trade.

Managing director Del Brett said: "Reaching 100 per cent level of occupancy so soon after opening is fantastic and a real indication that there is still an opportunity for the hotel market to grow in the current economic climate."

"Future Inns has built its brand on offering good value for money without compromising service levels and I am

sure that is a contributor to the success we have already seen at the hotel.

"With more people looking to get real value for money for both leisure and corporate trips, we are anticipating a great first year for our Bristol hotel."

Mr Brett believes that the hotel sector in Bristol has seen the worst of the downturn and things are beginning to pick up once again. The opening of the Cabot Circus development last September has also helped to bring more visitors into the city centre at a time when other cities are struggling.

Canadian-born Del Brett, who is now based in Bristol, has already opened hotels in Plymouth and Cardiff and is

looking to expand his hotel operation in the region.

The hotel, which cost £20m to build and fit out has a bar, a unique steak and chophouse restaurant and free parking for 100 cars.

The fourth and fifth floors of the hotel with additional bedrooms will be opening in the next couple of months. In July the hotel's business and conference facilities will open on the top floor.

The facilities will seat 350 theatre-style and 200 banquet-style, giving panoramic views of the city. The basement floor will host a jazz club, set to open in August, which will showcase national and local talent.

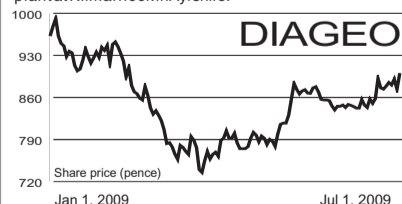
### Local Prices

Share	Price	Var
Airsprung	19	.....
Albe & Bond	226¼	+1¼
Alexandra	27	.....
Autologic	33	.....
Avon Rubber	79	.....
BAE Systems	337¼	-1¼
Bris & West P	66	.....
Cadbury	535	+17
CEPS	20½	+½
Connaught	375¼	+¾
Dairy Crest	322	+1
Dod Media	12½	.....
Euro Home Retail	21	.....
FirstGroup	354	-¾
Future	18¼	.....
Helphire	40	+¾
Hydro Intl	92	-2
Imperial Tob	1592	+14

Share	Price	Var
Jelf Gp	51½	.....
KCOM	27	+1¼
Litho Supl	6	-½
Mears Gp	226	-1
MITIE Gp	216	+1½
Oak Holdings	10½	.....
Renishaw	347¼	+6
Ricardo Int	200	-10
Rok	51	-3½
Rolls-Royce Gp	369	+7½
Rotork	823	-4½
RTC Group	19½	.....
SciSys	41½	.....
Scotty Gp	48½	-1
Swallowfield	77½	.....
Unite Gp	130	-6
Weir Gp	465	+3

### Company of the Day

Around 900 jobs are being axed by drinks group Diageo in Scotland as part of an overhaul which will see the closure of its historic distillery at Port Dundas. Diageo is shutting the distillery, which has been producing whisky since 1810, and is also closing a packaging plant at Kilmarnock in Ayrshire.



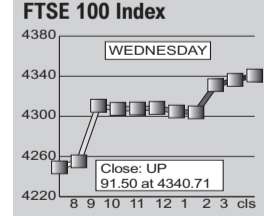
### Popular Shares

Company	Price	Change	High	Low
Arriva	406¼	+¼	803½	365¼
Aviva	348¼	+7¼	565	163¼
BG	1061	+43	1250	664
BP	490	+12¼	572	376¼
British Airways	124	-¾	282½	109½
BT Gp	105½	+3%	217½	71½
Marks & Spencer	317½	+11½	351	200
Sainsbury	315¼	+2¼	374	240
Tesco	360½	+6½	415¼	285½

### FTSE 100

iGp	241	-1
dmiralGp	876½	+6½
JlianceTrust	276½	+4½
MEC	654	+1
ngloAmerican	1832½	+69
ntofagasta	624½	+37
ssocBritishFoods	786½	+24
straZeneca	2707½	+37
utonomyCorp	1430	-7
viva	348¼	+7¼
AE Systems	337¼	-1¼
alfourBeatty	311¼	+2¼
arclays	290¼	+7¼
IG	1061	+43
HP Billiton	1425	+61
P	490	+12¼
rAmTob	1694	+21
ritishAirways	124	-¾
ritishLand	380	-2
SkyB	462½	+7½
T Gp	105½	+3%
unzl	512½	+10
able & Wireless	134¼	+1½
adbury	535	+17
airnEnergy	2351	+9
apitaGp	716½	+2
arnival	1660	+53
entrica	226¼	+3¼
obham	177¼	+5
ompassGp	342½	+¾
nigeo	897	+25½
urAsianNatlRes	694½	+40
xperian	455¼	+1
or&ColInvTst	229¼	+¾
resnillo	538½	+18½
riendsProvident	68	+2½
i4S	208¼	+¼
ilaxoSmithKline	1094	+25½
lammerson	307¼	+¼
lomeRetailGp	265¼	+5¼

### FTSE 100 Index



HSBC	509½	+7
ICAP	460¼	+9¼
ImperialTobacco	1592	+14
Immarsat	545½	.....
IntercontIHts	638½	+15½
IntertekGp	1060	+17
IntlPower	253¼	+15¼
Invensys	225½	+2
JohnsonMatt	1206	+55
Kazakhmys	662	+32
Kingfisher	184¼	+6½
LandSecurities	479¼	+8
Legal&General	57½	+1
LibertyIntl	412	+14¼
LloydsBanking	68¼	-1½
LondonStockExch	702	-½
Lonmin	1218	+45
ManGp	262	-15½
Marks&Spencer	317½	+11½
Morrison(Wm)	241	+4½
NationalGrid	555	+7½
Next	1526	+57
OldMutual	85½	+5

Pearson	601½	-8
PennonGp	486½	+3¼
Petrofac	679½	+9½
Prudential	413½	.....
RandgoldResources	4080	+156
ReckittBenckiser	2829	+63
ReedElsevier	456¼	+3¼
Rexam	290	+5½
RioTinto	2158	+53
Rolls-RoyceGp	369	+7½
RoyalBankofScot	39½	+¾
RoyalDutchShellA	1555	+37
RoyalDutchShellB	1556	+30
RSA Insurance	121¼	+1½
SABMiller	1280	+45
SageGp	181	+2½
Sainsbury(J)	315¼	+2¼
Schroders	851½	+31
SchrodersN/V	701½	+31½
Scottish&South	1143	+4
SercoGp	426¼	+4¼
SevernTrent	1102	+8
Shire	841½	+6
Smith&Neph	460¼	+10¼
SmithsGp	716½	+15
StandardChartered	1180	+40
StandardLife	360¼	+6½
Tesco	185¼	+¾
ThomasCook	205	-½
ThomsonReuters	1741	+9
TUITravel	233¼	+1½
TullowOil	951	+13½
Unilever	1466	+42
UnitedUtilities	502	+5
VedantaResources	1415	+127
VodafoneGp	119½	+2¼
Voiseley	1160	+2
WPP	413	+10¼
Xstrata	693¼	+35½

### £Abroad

Australia	1.932	.....DOLLARS
Bangladesh	106.830	.....TAKA
Canada	1.815	.....DOLLARS
CzechRepublic	27.850	.....KORUNAS
Denmark	8.281	.....KRONE
Egypt	8.132	.....POUNDS
Euro	1.116	.....EURO
HongKong	12.070	.....DOLLARS
India	69.510	.....RUPEES
Israel	5.794	.....SHEKELS
Japan	151.300	.....YEN
NewZealand	2.370	.....DOLLARS
Norway	10.030	.....KRONE
Pakistan	124.540	.....RUPEES
Saudi Arabia	5.752	.....RIYALS
Singapore	2.217	.....DOLLARS
South Africa	11.860	.....RAND
Sweden	12.070	.....KRONA
Switzerland	1.698	.....FRANCS
Thailand	49.800	.....BAHT
Turkey	2.414	.....NEWLIRA
US	1.567	.....DOLLARS