

President's Notes January 2014

Getting better - but slowly

The Bank of England January report on business conditions in the UK give cause for a little optimism. A few of the headlines are:

- Annual growth in the value of retail sales had eased, but consumer services turnover growth had edged higher.
- The housing market activity had continued to strengthen.
- Annual growth in business services turnover had edged higher.
- Manufacturing output growth for the domestic market had risen further. Moderate growth in the value of manufactured exports had continued, though the pace of growth had eased very slightly.
- Annual growth in construction output had increased further, with signs that growth was spreading beyond house building.
- There were widespread reports of growth in employment, albeit often incremental.
- Inflation in materials costs had remained subdued and imported finished goods price inflation had edged lower.
- Inflation in consumer prices had fallen back over recent months, largely reflecting a slowing rate of increase in the price of retail goods.

Most of us accept, perhaps a little begrudgingly, that we must reduce our public spending and we all know that our take home income is shrinking but the economy is slowly improving.

Town Centre Manager

Many of you will have read about the Council's desire to spend the remaining Springfields s106 monies wisely, but to date they appear to be unable to reach a conclusion. Perhaps a little background may help you understand the situation and why there is money available. The developer of Springfields Outlet Shopping Centre, when it was built in 2004, paid £900,000 into a s106 fund. This money was to offset the effect of Springfields on Spalding town centre and the Council acted as stewards to ensure that it was correctly spent.

Ten years on and nearly £700,000 has been spent on a variety of projects. The largest payments over the last ten years, totalling £195,000, has been to the Water Taxi which links Springfields with the town centre. Other funded projects include the Christmas lights, fingerpost signs, a bus shelter and a traffic plan. There is £207,935 unspent at present, although this may have been reduced by the further £30,000 recently awarded to the Water Taxi.

Eighteen months ago the Council asked Chamber what would be the best use of the remaining money. We consulted with our members and listed a number of projects, but

unanimously agreed that the recruitment of a Town Centre Manager with a fund to deliver selected projects was the best possible solution. We were pleased that the Town Forum rated the Town Centre Manager as their preferred choice and this was endorsed by the online poll. I would like to thank those that took the time to complete this poll and we eagerly await the outcome from the SHDC Cabinet working party which is now considering the final projects to be allocated the remaining funds.

Members Meeting

Our next Member meeting is on Tuesday 4th February at the Broad Street Business Centre, commencing at 5.45pm. All members are encouraged to attend and if you are a business and would like to meet others within the area, you are most welcome to attend. You can find out more about Spalding & District Chamber of Commerce at our website: www.spaldingareachamber.co.uk