

# Sales boost drives hopes of recovery

■ **ADAM KULA** reports as a Chamber survey provides reasons to be cheerful.

**O**ptimists take heart – the latest data from the Portsmouth and South East Hampshire Chamber of Commerce suggests business confidence is beginning to rise at last.

The chamber's quarterly survey results show that the sales situation is on the up for many, with 30 per cent of firms reporting an increase in sales, against 23 per cent the quarter before. The number of firms reporting a drop in sales was 33 per cent, against 43 per cent the previous quarter.

Dr Jay Kettle-Williams, president of the Chamber, said: 'It's too early to say whether we've turned the corner, but we're certainly on a positive road. Probably all credit has to go to this area of the country for its initiative and response to the problems of the day. We hope this trend continues.'



Shoppers in Commercial Road, Portsmouth, before the recession took hold. A survey by the regional Chamber of Commerce shows sales are on the up

He said Southsea's empty shop facades, particularly in the Palmerston Road precinct, were now giving way to revamped premises and trading stores – fuelling hope that the economic

wind is changing.

'If you walk around Southsea it doesn't hit you that hard now. I'm not saying everything is hunky-dory. But people are bringing things to the party.'

The report states in summary: 'Confidence for the future has bounced back from last quarter. We are now seeing a positive trend on future employment predictions, although there is

## RESULTS

- Twenty-seven per cent of respondents said orders were up (against 11 per cent the quarter before) and 29 per cent reported a decrease (against 34 per cent three months earlier).
- The proportion of companies recruiting new staff also increased, from 26 per cent to 35 per cent.
- Fourteen per cent (previous quarter eight per cent) have increased investment in training. Twenty per cent (previous quarter 30 per cent) decreased investment.

more caution on price rises.

'Turnover expectations are much higher and there has been a significant drop in those expecting profits to fall.'

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## Pool puts Karen in sight of an award

**A**n animal hydrotherapist has been named one of the UK's top businesses in the 2009 Barclays Trading Places Awards.

Portsmouth entrepreneur Karen Standen has been named one of the top 100 national entrepreneurs in the awards – and in August this figure will be whittled down to just 25. The awards recognise business heroes who have overcome adversity.

The inspiration behind Karen Standen's business is her Labrador, Chum. In 2007 Karen was made redundant, and Chum broke his leg. The vet recommended hydrotherapy but the nearest pool was 25 miles away. With financial support, Karen invested in a large heated pool, wetsuits and computer equipment. She opened Four Paws Aqua in November 2007.

This year's finalists will be competing in three new categories – Triumph over Disability, Success after Unemployment and the Spirit of Inspiration Award.

Each category winner will walk away with £5,000 for their business, and all national finalists will receive £2,000 worth of computer software.

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# commercial property

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## Howzat! Portsmouth beat rivals

**P**ortsmouth came up trumps in a grudge match between property rivals last week.

Property agencies Hughes Ellard and Chandler Hawkins Surveyors got together for an annual cricketing duel on Thursday.

Russell Mogridge of Hughes Ellard captained the Southampton Property Association cricket team, with Neil Hawkins of Chandler Hawkins Surveyors, his counterpart at Portsmouth Property Association, facing off for the other team.

The good-natured rivalry between the two associa-



Russell Mogridge, left, and Neil Hawkins

tions, which have hundreds of members between them, ended with Pompey batting to victory for the first time in three years at

Bath Lane Recreation Ground, Fareham. The official score in the 16-over clash was PPA's 128 to SPA's 103.

# Debt is driving property sales

■ The banking crisis is having an effect across Europe.

**R**ising public debt levels in response to the global banking crisis and recession appear to be encouraging a new wave of government property sales across Europe, according to new research from CB Richard Ellis (CBRE).

CBRE has released a new report, *Governments Turn to Property Sales?*, which considers the scope for sales of government property and reviews asset disposal plans in a number of major markets.

The report follows the announcement by the UK government that it is to sell up to £20bn of commercial property and related assets during the next 10 years while generating a further £5bn in annual operating cost savings.

With other governments developing similar plans, the

report analyses the investor appeal of such assets in the current market and considers the potential for these dispositions to become a more powerful global trend in the coming 12 months.

Neville Thompson, regional managing director, CB Richard Ellis South Central, said: 'Without a doubt, the global recession has had an acute effect on governments as tax receipts have fallen but spending on stimulus plans, social welfare and bailouts has sky-rocketed.'

'With investor demand for vacant property currently more limited and prices at low levels relative to historic norms, sales of surplus property could be harder to achieve.'

'Yet sale and leasebacks of good quality occupied stock could be attractive to investors whilst also raising substantial

amounts for governments.'

The volume of government property sales has risen rapidly in recent years. Almost £16bn of government property was sold from 2006-08 across Europe. This compares to almost £4bn sold from 2003-05.

This approach by governments recognises the fact that overall investor appetite for sale and leasebacks has been growing. In 2004, the European sale and leaseback market totalled just £6.7bn, largely through a small number of large deals.

By 2007 that total had risen to £46bn and comprised more than 670 separate transactions, boosting the proportion of occupier real estate disposals in the European investment market (including government and corporate sales) to nearly 20 per cent in 2007 compared with 6 per cent in 2004.

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