

# Berkshire Economic Intelligence

Week Ending 19<sup>th</sup> January 2020

## Jobs

13/01/20 – The old Harmans Water library at The Square in Bracknell (closed since March 2019) is set to be turned into a shop. Few details are known at this stage, but a planning application sent to Bracknell Forest planning chiefs revealed three new jobs could be created at the new shop. - [LINK](#)

15/01/20 - Bracknell Forest Council has revealed plans to cut jobs and launch a restructure to try to make budget savings of more than £250,000. The council needs to save £4.5 million overall. The planned changes include; Cutting a job in the gardening team (£20,000 saving), deleting a vacant post in the planning department (£47,000 saving), not filling a vacant role in business intelligence (£68,000), not filling three vacancies in senior positions (£77,000 saving next year, £23,000 in 2021/2022), not filling a corporate procurement role when a member of the team retires in March (£55,000 saving) and, re-structuring of a marketing post in the parks and countryside team (£10,000 saving). These job changes come after a spending freeze was introduced at the council in November 2019 which involved "carefully looking at" job vacancies to see if filling them could be delayed in order to save cash. - [LINK](#)

16/01/20 - Six more HMV stores have been saved from closure after the chain's owner Sunrise Records managed to renegotiate rent costs, saving dozens of jobs. Branches in Birmingham, Reading and more will remain on the high street in good news for workers and local shoppers. - [LINK](#)

16/01/20 - Sir Philip Green's Arcadia Group, the owner of Topshop, Topman and Dorothy Perkins amongst others, is closing a fresh wave of stores in the wake of a tough Christmas. They confirmed the closure of at least 12 sites recently. Several of the stores house more than one of Arcadia's brands but the majority include a Topshop. Dorothy Perkins, Burton and Miss Selfridge shops are also set to close in the initiative. The Topshop Topman Newbury store will cease trading on 14th March 2020. A further 25 stores are likely to shut down as Arcadia said it planned to put the property arms of Evans and Miss Selfridge into administration. Since Christmas, Arcadia has also been forced to close 26 outlets inside Debenhams. - [LINK](#)

## Commercial property market / relocations

15/01/20 - A new Lebanese restaurant Palmyra is due to open in Reading town centre, in what used to be the home of Red Planet Pizza and the Jasmine Garden Oriental takeaway, both of which closed down in December with the owner of both moving their takeaway business into Singapore Takeaway in Oxford Road, Reading, Berkshire after the former owners retired. - [LINK](#)

## Awards

14/01/20 - Bracknell-based Redwood Technologies Group has been listed as number 35 in 'The 2020 Southern Tech 100'. The Southern Tech 100, run by The Business Magazine, highlights the top private IT and Telecoms companies in the Thames Valley region according to their turnover. - [LINK](#)

## Regeneration

16/01/20 - Plans to build a new football stadium in Newbury on the old ground at Faraday Road, renewing and expanding the existing football pitches has received support from the western area planning committee at West Berkshire Council. Despite the support, the community group which submitted the plans do not own the land and so do not have the power to build the new stadium. The land is owned by the council, which wants to use it for building flats. - [LINK](#)

17/01/20 - Developer Lincoln MGT has submitted its latest planning application to regenerate Station Hill with hopes to make Reading the "capital of the South East". This includes plans to create a new gateway to Reading town centre from Reading Station with a walkway linking the two areas. Although the plans, held by Reading Borough Council, have not been made publicly available yet, some clues over phase two of the huge housing development were given at an event at Green Park. Giorgio Framallico, deputy director of planning, transport and regulatory services at the council, spoke to property professionals, and The Thames Tap, at the UK Prop Social's event. - [LINK](#)

## Other

13/01/20 - Reading has been named one of the best locations in the UK for remote workers. A new study from 'Pooky' reveals the best and worst towns and cities for creative professionals based on salaries, accessibility and affordability and Reading is one of the most affordable places for freelancers to rent office space with local workers spending £6.50 per day for one person whereas Slough is ranked as the second most expensive in the country for remote workers at £9.80, second only to London. - [LINK](#)

14/01/20 - Bodies which plan and fund healthcare in west Berkshire, Buckinghamshire and Oxfordshire could now have just one accountable officer despite a "very low level of support" for the proposal. Berkshire West and Buckinghamshire Clinical Commissioning Groups (CCG) have both backed the management merger which now just needs Oxfordshire CCG approval. The Buckinghamshire, Oxfordshire and Berkshire West Integrated Care System (BOB ICS) held a public consultation from 10<sup>th</sup> October to 1<sup>st</sup> December on the three proposals. - [LINK](#)

14/01/20 - The Royal Berkshire NHS Foundation Trust is set to pay out £20 million in damages to an 8 year-old girl who was left severely disabled in 2011 whilst at the Royal Berkshire Hospital. - [LINK](#)

17/01/20 - Bright prospects for Reading industrial market after 2019 'paralysis'. The long-running lack of supply of industrial stock in Reading is finally being addressed, according to a new report by Haslams Chartered Surveyors. Haslams' Reading Industrial Market report for 2019 paints an optimistic picture for the market this year after a period of 'paralysis' while decisions were deferred during 2019 amid Brexit uncertainty. - [LINK](#)

17/01/20 - Big banks are pulling funding for small businesses in some of the poorest regions of England, according to new analysis. Lending to small and medium enterprises (SMEs) in Great Britain fell by 8% between 2014 and 2018, with the most deprived areas worst-hit, according to business lender iwoca. It found that lending to small businesses in Blackpool, the most deprived area in England, according to government statistics, fell by 27.6%. But Wokingham in Berkshire, the least deprived area, increased by 18.2%. - [LINK](#)