

# Investment News



Investment News is kindly sponsored by: [HSBC](#)

## 1. Economic Indicators:

- [UK / London](#)
- [US / NY](#)

## 2. Investment Indicators:

- [Global/UK/US](#)

## 3. New Investments:

- [US Investments into UK](#)
- [UK Investments into US](#)

## 4. Trade Shows:

- [UK](#)
- [US](#)

## 1. **ECONOMIC INDICATORS**

### UK

- Gross Domestic Product (GDP) contracted by 0.5% in the third quarter of 2008, compared to flat growth of 0.0 per cent in the previous quarter. The level of GDP is now 0.3% higher than the third quarter of 2007.
- Consumer Prices Index (CPI) annual inflation was 4.5% in October 2008, down from 5.2% in September.
- Services Producer Price Index (SPPI) inflation was 3.5% in the third quarter of 2008, up from 3.3% in the previous quarter.
- In October 2008, output price annual inflation for all manufactured products fell to 6.8%. Input price annual inflation fell from 24% in September to 13.8% in October.
- Manufacturing output decreased by 1.3% in the third quarter of 2008 compared with the second quarter of 2008.
- Employment rate for people of working age was 74.4% for the three months to September 2008, down 0.4% from the previous quarter and down 0.2% over the year. The number of people in employment for the three months to September 2008 was 29.41 million, down 99,000 over the quarter but up 134,000 over the year. The unemployment rate was 5.8% for the three months to September 2008, up 0.4% over the previous quarter and up 0.5% over the year. The number of unemployed people increased by 140,000 over the quarter and by 182,000 over the year, to reach 1.82 million.
- Average earnings, including bonuses, rose by 3.3% in the year to September 2008, down from 3.4% in August. Average earnings, excluding bonuses or regular pay, rose by 3.6% in the year to September 2008, unchanged from August.
- Retail sales volume in the three months August to October 2008 showed no growth compared with the previous three months.
- During July to September 2008, the number of visits to the UK by overseas residents decreased by 4% to 7.8 million when compared with the previous three months. Associated spending by overseas residents on visits to the

UK decreased by 6% to £4 billion. Over the same period, the number of visits abroad by UK residents decreased by 3% to 17 million when compared with the previous three months. The associated spending increased by 1% to £9.2 billion.

- During the 12 months to September 2008, the number of visits by overseas residents to the UK, increased by 1% when compared with the 12 months to September 2007, from 32.4 million to 32.8 million. In the 12-month period to September 2008, the number of visits abroad by UK residents, remained broadly the same when compared with the 12 months to September 2007, at 69.8 million.

- In October 2008, the public sector showed a surplus on current budget of £1 billion, compared with a surplus of £4 billion in October 2007.

- Business investment for the second quarter of 2008 is estimated to be 1.2% higher than the same period of last year and 1% lower than the previous quarter.

- The UK's deficit on trade in goods and services was £3.9 billion in September 2008, compared with a revised deficit of £4.4 billion in August (originally published as a deficit of £4.7 billion).

- Total net worth of the UK, including financial assets, at the end of 2007 was £6,998 billion. This is an increase of £506 billion on the previous year.

For previously released UK economic indicators visit National Statistics <http://www.statistics.gov.uk/default.asp>

## LONDON

- In the most recent 28-day period (From September 14, 2008 to October 11, 2008), London's Underground and buses had 268.7 million passenger journeys; 182.3 million by bus and 86.3 million by underground.

- The moving average annual rate of growth in passenger journeys decreased to 3.8% from 4% in the previous period.

- The rate of claimant count unemployment in London was 2.9% in October 2008. There were 144,700 unemployment claimants in London in October 2008, compared with 136,600 in October 2007.

- London's annual growth in output decreased to 1.3% in Q2 2008 from a downwardly revised 2.7% in Q1 2008.

- London's annual employment growth increased to 1.4% in Q2 2008 from an upwardly revised 1% in Q1 2008.

- Annual house price inflation in London decreased to -16.4% in Q3 2008. Annual house price inflation in the UK decreased to -12.3% in Q3 2008.

- 10.7 million passengers traveled through London's airports in October 2008. The number of passengers using London's airports decreased by 5.8% from October 2007 to October 2008.

- The SPSL Retail Traffic Index of shoppers in London was 83.5 in the second full week of November 2008 compared to 82.1 in the previous week.

- The Purchasing Managers' Index (PMI) of business activity recorded 47.4 in October 2008 compared to 51.1 in September.

- The PMI for level of employment in London firms was 44.6 in October 2008 compared to 45.9 in September 2008.

- The PMI for new orders for London firms recorded 43.5 in October 2008 compared to 49.4 in September 2008.

- The RICS survey shows a negative net balance of -77 for London house prices over the past three months to October 2008. This net balance is down from -73 in September. Surveyors reported a negative net house price balance for England and Wales of -82 in October 2008, up from -84 in September 2008.

## US

- Real gross domestic product (GDP) decreased at an annual rate of 0.5% in the third quarter of 2008. This follows a growth rate of 2.8% in the second quarter.

- Personal income increased \$24.5 billion, or 0.2%, and disposable personal income (DPI) increased \$25.7 billion, or 0.2% percent, in September 2008.

- The U.S. international trade deficit in goods and services in September 2008 declined 4.4%, to -\$56.5 billion. Exports shrank 6%, to \$155.4 billion, and imports declined 5.6%, to \$211.9 billion.

For previously released US economic indicators visit US Bureau of Economic Analysis (BEA)

## NY

- Private employment fell by 3,400 jobs in September 2008, after an increase of 1,900 jobs in August (Source: New York State Dept. of Labor).
- The unemployment rate remained at 5.8% in September 2008 (Source: New York State Dept. of Labor).
- The Manhattan hotel occupancy rate in September 2008 was 85.7%, down from 86.7% in September 2007 (Source: New York State Dept. of Labor).
- The Direct Class A office vacancy rate was 5.4% in October 2008, while the average asking rent was \$90 per SF (Source: New York State Dept. of Labor).
- Passengers in NYC's airports totaled 10.5 million in August 2008, down 2.2% from August 2007 (Source: New York State Dept. of Labor).
- In October 2008, the Manhattan Class A direct vacancy rate and average rental rate remained steady, at 5.4% and \$90 PSF respectively (Source: Cushman and Wakefield).
- In October 2008, the Midtown Class A direct vacancy rate rose to 3.1%, while average direct office rental rate fell \$1 to \$95 PSF (Source: Cushman and Wakefield).
- The total Manhattan sublease vacancy rate was 2.5% in October 2008, up from 2.3% in September (Source: Cushman and Wakefield).
- For the four months ending September 2008, building projects (including new, additions and alterations) that started construction fell by 35.1% and, infrastructure (non-building) project starts increased by 55.8% from the four months ending September 2007 (Source: McGraw Hill Construction).
- Planned space for building project starts fell 41.4% from the same period in 2007 (Source: McGraw Hill Construction).
- 858 residential buildings with 6,327 units of housing started construction, decreases of 36.4% and 35.5% respectively from the previous year (Source: McGraw Hill Construction).
- Broadway attendance during the four weeks ending October 26, 2008 was approximately 897,000, a 3.4% increase from the same period last year. Broadway revenue during this period was roughly \$70.3 million, a 5.6% increase from last year (Source: The Broadway League).
- In August 2008, 10.5 million passengers flew into and out of the region's airports, a decrease of 2.2% from August 2007 (Source: Port Authority of New York and New Jersey).
- In September 2008, the average daily hotel room rate was \$381, an 8.6% increase from September 2007 (Source: PKF Consulting).
- Hotel occupancy was 85.7% in September 2008, down from 86.7 % in September 2007 (Source: PKF Consulting).
- Total ridership on MTA subways, trains and buses in August 2008 was roughly 207 million, an increase of 0.6% from August 2007. In August 2008, subway ridership was roughly 131 million, an increase of 1.7% from August 2007 (Source: Metropolitan Transportation Authority).

## **2. INVESTMENT INDICATORS**

### Global/UK/US

#### UK/US Investment Brief

Currently, the UK direct investment position in the US is over \$410bn, and investors from the US now hold nearly \$400bn in direct investment in the UK.

In 2007 alone, the UK received over \$31bn in foreign direct investment from the US, while UK investors staked over \$36bn of foreign direct investment in the US economy.

Britain is the first choice in Europe for foreign direct investment

Britain attracted the most foreign direct investment (FDI) in Europe in 2007 but the financial turmoil in the global

markets will have a detrimental effect on investment next year.

In its annual World Investment Report, the UN Conference on Trade and Development (Unctad) said that the UK was the number one destination for inward investment in Europe in 2007, attracting more than \$1tn (£540bn). Globally, the UK was second only to the US.

The UK stock of FDI rose to a record \$1,347bn last year, up from \$1,133bn in 2006. The US attracted \$1,789bn.

The increase of \$223bn FDI flowing into the UK was bigger than 2006's rise of \$148bn. Much of this was due to mergers and acquisitions activity in the middle of the year.

Unctad said that global FDI flows will fall 10% at the end of this year from their 2007 record as major companies scale back spending plans.

Despite the onset of the global financial crisis half way through the year, FDI flows rose 30% to \$1.83tn in 2007, surpassing the previous peak in 2000 by some \$400bn and topping the agency's preliminary estimate for 2007 of \$1.5tn.

### **3. NEW INVESTMENTS**

#### US Investments into the UK

##### **Proveris Scientific Opens European Headquarters**

Massachusetts-based spray drug therapy development specialist Proveris Scientific Corporation announced that it has established a European Headquarters in Portsmouth, England. The UK office will serve as the Company's hub for providing its world-class service and support on a more "local" level to clients throughout Europe and Asia. Proveris Scientific Corporation operates in the UK as Proveris Scientific UK Limited. Proveris accelerates the success of nasal and aerosol drug developers by providing a proven testing process, patented equipment, and a patented software platform that unifies all test methods, data and analysis. Leading pharmaceutical companies around the world turn to Proveris for the expertise required to tackle the challenges of developing safe, effective and innovative spray therapies.

Proveris Scientific Corporation, Corporate Headquarters, 290 Donald Lynch Boulevard, Suite 100, Marlborough, MA 01752. Tel: 001- 508 460 8822 Fax: 001-508 460 8942 Email: [info@proverisscientific.com](mailto:info@proverisscientific.com). Or [contactus@proverisscientific.com](mailto:contactus@proverisscientific.com) Website: [www.proverisscientific.com](http://www.proverisscientific.com)

Proveris Scientific UK Limited, Europe/Asia Headquarters, 1000 Lakeside, North Harbour, Western Road, Portsmouth PO6 3EZ Tel: +44 (2392) 704102

##### **HiSoftware Opens UK Office**

HiSoftware, a provider of software, services and managed operation solutions that monitor and optimize Web content, quality and regulatory compliance for accessibility and privacy content, announced that it has continued the company's growth and expansion opportunities with an office location outside London, UK. Their UK presence will allow them to work more closely with local partners to create deeper relationships with new EMEA customers and provide improved support to existing customers.

HiSoftware Inc. 9 Trafalgar Square, Suite 110, Nashua, NH 03063. Tel: 001- 603 578 1870 Fax: 001-603 578 1876, Email: [info@hisoftware.com](mailto:info@hisoftware.com) Website: [www.hisoftware.com](http://www.hisoftware.com)

HiSoftware EMEA Sales, 69 Griston Road, Watton, Norfolk, IP25 6DN. Email: [info@hisoftware.com](mailto:info@hisoftware.com)

##### **Camiant Opens European HQ in UK**

Camiant, Inc., the leading provider of policy control and application assurance technology, announced it has opened its European headquarters office in Maidenhead, U.K. to meet the needs of its growing broadband operator customer base. The Maidenhead sales and customer support facility allows Camiant to more directly serve its customers and extend its reach to additional broadband operators in the region. Camiant's continued success in North America and Europe in winning new wireless, fixed and cable accounts has resulted in major business

growth and the expansion of its offices. Camiant's Policy Control Platform provides mobile broadband operators with immediate and cost-effective relief to efficiently manage exploding data usage. With its expanded presence, Camiant is well positioned to add new business while continuing to provide existing customers in the region with customer service excellence.

Camiant, Inc, World HQ, 200 Nickerson Road, 2nd Floor, Marlborough, MA 01752-4603, Tel: 001- 508 486 9996 Fax: 001- 508 486 9595, Website: <http://www.camiant.com>

Camiant, European HQ, Albany House, Market Street, Maidenhead, SL6 8BE Tel: +44 (0) 1628 421 565 Fax: +44 (0) 1628 421 563

### **Brandywine Global Investment Management Opens London Office**

Brandywine Global Investment Management, LLC ("Brandywine Global") announced the establishment of Brandywine Global Investment Management (Europe) Limited, a new operating unit located in London, England. Ted Whitaker, managing director of Brandywine Global's international business, commented, "With the opening of a London office, Brandywine Global has institutionalized its presence in this important geography and will be better equipped to meet the needs of a growing list of clients based in the U.K., Europe, the Middle East and Africa. The London office is the firm's fourth location globally. U.S. offices include the firm's headquarters in Philadelphia and a satellite office in San Francisco. Brandywine Global's investment management offerings span four product groups and more than 25 investment strategies

Brandywine Global Investment Management, LLC, 2929 Arch St. 8th Floor, Philadelphia, PA 19104. Tel: 001-215 609 3500 Fax :001-215 609 3501 Website: [www.brandywineglobal.com](http://www.brandywineglobal.com)

Brandywine Global Investment Management (Europe) Limited, Level 9B, Tower 42, 25 Old Broad Street, London, EC2N 1HQ. Tel.: 44 (0) 207-786-6364 Fax: 44 (0) 207-786-6369. Johan Joly, Director of Sales, Marketing Support and Client Service – EMEA Email: [johan.joly@brandywineglobal.com](mailto:johan.joly@brandywineglobal.com)

Daniele Drago, Associate Director of Sales, Marketing Support and Client Services – EMEA, Email: [daniele.drago@brandywineglobal.com](mailto:daniele.drago@brandywineglobal.com)

### **BASi Opens Office in UK**

BASi, a leading provider of contract laboratory services and manufacturer of scientific instruments in the US, has announced the opening of its new European laboratory and office in Warwickshire, UK. The relocation to a new, upgraded facility with expanded labs provides clients with enhanced capabilities throughout Europe. Like its North American counterparts, the new 10,000 square foot facility offers a comprehensive bioanalytical capability, as well as providing access to the BASi Group's full range of preclinical and pharmaceutical analysis services for pharmaceutical and biotechnology companies. BASi Europe also distributes the complete line of BASi instruments and equipment, as well as providing support for customers and distributors throughout Europe. BASi provides contract research services and specialized instrumentation and accessories for electrochemistry and in vivo sampling products to the world's leading drug development companies. The company focuses on developing innovative services and products that increase efficiency and reduce the cost of taking new drugs to market.

BASi Corporate Center, Purdue Research Park, 2701 Kent Avenue, West Lafayette, IN 47906. Tel: 001-765 463 4527 Fax 001-765 497 1102 Visit [www.BASInc.com](http://www.BASInc.com)

BASi, Suite 2, Building 500, Abbey Park, Stareton, Kenilworth, Warwickshire CV8 2LY. Tel: +44 (0) 24 76639574 Fax +44 (0) 24 76639568, Mark Wareing, Managing Director

### **Cal-Bay International To Open UK HQ**

Cal-Bay International plans to open a UK based Headquarters for management of the European Hybrid Installation Center program. Cal-Bay is in the process of securing a corporate Office facility in the mid region of the UK, simultaneous with the construction of the first International commercial vehicle diesel hybrid installation center for the company's hydrogen generator installation centers contract. The UK based corporate office is now a must to oversee the construction, development and management of the centers.

Cal-Bay International, Inc. focuses on the acquisition, management, and sale of real estate properties in the United States.

Cal-Bay International, 2111 Palomar Airport Rd # 270, Carlsbad, CA 92011-1418. Tel: 001-760 930 0100 Website: [www.cbayinternational.com](http://www.cbayinternational.com)

### **AMX Opens Office in London**

AMX, worldwide leader in the audio/visual control industry, announced the opening of its prestigious new 6,000 square foot showroom and office in the centre of London. The London office and showroom is the 7th new office and 3rd showroom to be completed in 2008 alone. "The opening of the London showroom and office is a very exciting development for AMX and part of our continued ambitious expansion in the UK," said Timothy Penn, managing director, AMX Europe. "To further strengthen operations across Europe, AMX in York, where we have been for the last 15 years, will now officially become our new European headquarters to ensure the best possible support for all our current and future customers across this region." The AMX London showroom is on the 6th floor of Salisbury House at London Wall.

AMX Worldwide Headquarters, 3000 Research Drive, Richardson, TX 75082. Tel: 001- 469 624 7400

Fax: 001-469 624 7155 Website: [www.amx.com](http://www.amx.com)

AMX UK Ltd, Auster Road, Clifton Moor, York YO30 4GD Tel: +44.1.904.343.100 Fax: +44.1.904.343.101

Contact: Tim Penn, Email: [timothy\\_penn@amxuk.co.uk](mailto:timothy_penn@amxuk.co.uk)

### **ReachLocal Opens London Office**

Woodland Hills-based ReachLocal has expanded into the United Kingdom, and opened up a new office in London. ReachLocal, which provides services that help local businesses buy search engine advertising, said it has launched ReachLocal UK Ltd., which will offer its local online marketing solutions to small and medium-sized businesses in the UK. ReachLocal's paid search ads are placed in Google, Yahoo!, MSN, and other search engine, to generate leads for local businesses. The new UK offices follow the opening of a Canadian office in September. The firm is venture backed by VantagePoint Venture Partners, Rho Ventures and Galleon Crossover Fund.

ReachLocal, Inc. 21700 Oxnard Street, Suite 1600, Woodland Hills, CA 91367. Tel: 001-0818 274 0260 Website:

[www.reachlocal.com](http://www.reachlocal.com)

### **UK Investments into the US**

#### **ffA Opens New Houston Office**

Foster Findlay Associates Limited (ffA), a world-leading provider of 3D Seismic Analysis Software and Services to the oil and gas industry, has established new office premises in Houston. In alignment with the company's continuous growth plans, the new office will let ffA capitalize on growing market opportunities and strengthen their coverage and support for clients in North America. The Houston office will provide both sales and technical support and acts as ffA's services base in North America. The new office is located in a brand new complex Houston's Energy Corridor and will be operational from January 19, 2009. ffA is a world leader in the development and commercialization of 3D seismic image processing technology for the oil and gas industry. ffA provides products and services to majors, NOC's and independents worldwide. ffA is a UK company with offices in Aberdeen and Newcastle-upon-Tyne and London.

FfA, 1 Northumberland Avenue, London, WC2N 5BWTel: +44 (0) 207 872 5563, Jonathan Henderson, Managing Director Email: [sales-UK@ffa.co.uk](mailto:sales-UK@ffa.co.uk) Website: [www.ffa.co.uk](http://www.ffa.co.uk)

Houston Office Address: ffA, City Centre, 800 West Sam Houston Parkway N, Houston, TX 77024

#### **Barclaycard Expands Global Operations in US with New Office in New York**

Barclaycard, the credit card division of Barclays PLC, announced that it is expanding its increasingly global operations by opening a new administrative office in Long Island City, New York. The company plans to hire more than 200 employees for the new location within the next 12 months. The office will primarily focus on credit risk with additional corporate finance and market analytics functions, and will support Barclaycard's operations globally including its U.S. business headquartered in Wilmington, Delaware. The new office will serve Barclaycard's operations around the globe and means a diverse range of credit card businesses in the U.S., Europe, Africa and Asia will have the benefit of being supported by some of the world's leading finance professionals from a center of excellence in New York. The company is one of the pioneers of new forms of payments and is at the forefront of developing viable contact less and mobile payment schemes for today and cutting edge forms of payment for the future. It also issues credit and charge cards to corporate customers and the UK Government. Barclaycard partners with a wide range of organizations across the globe to offer their customers or members payment options and credit.

Barclaycard, 1234 Pavilion Drive, Northampton NN4 7SG . Tel: +44 (0)1604 614015 Website:

[www.barclaycard.co.uk](http://www.barclaycard.co.uk)

Barclaycard, 27-01 Bridge Plaza North, One MetLife Plaza, Long Island City, New York. Website: [www.barclaycard.com](http://www.barclaycard.com)

#### 4. TRADE SHOWS

##### UK

January 9-18, 2009 - London Boat Show - Excel, London

Website: <http://www.londonboatshow.com/>

The London Boat Show will be back for its 55th year. The Show will feature around 650 exhibitors, over 1000 boats. Making it the largest collection of marine based products in London.

Contact: Richard Stanbridge, Senior Commercial Specialist Tel: 020 7894 0419 Email: [Richard.Stanbridge@mail.doc.gov](mailto:Richard.Stanbridge@mail.doc.gov)

January 14-17, 2009 - The Educational Technology Show (BETT) - Olympia London

Website: <http://www.bettshow.com>

BETT is the world's largest educational technology event.

Contact: Stewart Gough, Commercial Specialist Tel: 020 7894 0419 Email: [Stewart.Gough@mail.doc.gov](mailto:Stewart.Gough@mail.doc.gov)

January 18-20, 2009 - DIY & Garden Show - Earls Court London

Website: [www.diyandgardenshow.com](http://www.diyandgardenshow.com)

DIY & Garden Show welcomed a record number of exhibitors and visitors in 2008. More can be expected in 2009, as Brintex strives to bring you an event that is 100% focused on delivering benefit, and profit, to your business.

Contact: Cheryl Withers, Commercial Assistant Tel: 020 7894 0419 Email: [Cheryl.Withers@mail.doc.gov](mailto:Cheryl.Withers@mail.doc.gov)

##### US

January 8- 11, 2009 – International CES 2009 - Las Vegas, NV, United States

Website: <http://www.cesweb.org/default.asp>

The International CES is produced by the Consumer Electronics Association (CEA), the preeminent trade association promoting growth in the consumer technology industry. CEA represents more that 2,200 corporate members involved in the design, development, manufacturing, distribution and integration of consumer electronics products.

Contact: Andrew Williams, Commercial Specialist Tel: 020 7894 0417 Email: [Andrew.Williams@mail.doc.gov](mailto:Andrew.Williams@mail.doc.gov)

January 12-15, 2009 - ProMat 2009 - Chicago, IL

Website: [www.promatshow.com](http://www.promatshow.com)

ProMat 2009, sponsored by Material Handling Industry of America (MHIA), will be the most comprehensive international material handling and logistics show and conference held in the U.S. in 2009. Over 800 exhibitors are expected to fill 300,000 square feet at ProMat 2009. Exhibits will represent all segments of the material handling and logistics industry, from traditional, manual equipment to computerized, automated systems.

Contact: Richard Stanbridge, Senior Commercial Specialist, Tel: 020 7894 0419 Email: [Richard.Stanbridge@mail.doc.gov](mailto:Richard.Stanbridge@mail.doc.gov)

January 20-23, 2009 - International Builders Show 2009 - Las Vegas, NV

Website: <http://www.buildersshow.com>

The International Builders' Show is the largest annual building industry trade show in the United States and offers the largest number of construction related meetings, seminars, and workshops in the world.

Contact: Cheryl Withers, Commercial Assistant, Tel: 020 7894 0419 Email: [Cheryl.Withers@mail.doc.gov](mailto:Cheryl.Withers@mail.doc.gov)

January 28-30, 2009 - International Poultry Expo & International Feed Expo - Atlanta, GA

Website: [www.ipe09.org](http://www.ipe09.org)

"The International Poultry Expo is the networking hub of the world for the poultry industry! Every segment of the poultry and egg industry is represented: feed milling, live production, hatchery, processing, further processing, packaging, commercial egg, marketing, and all support activities.

Contact: Marcella Marcheso, Commercial Specialist, Tel: 020 7894 0419 Email: [Marcella.Marcheso@mail.doc.gov](mailto:Marcella.Marcheso@mail.doc.gov)

**Investment News is sponsored by**



*Members of the British American Business Council  
and the European Council of American Chambers of Commerce*