

Essex – Great for Financial and Business Services

Sector Highlights in Essex

- » **Community of more than 1400 financial and business services companies**
- » **Financial services clusters in Chelmsford, Basildon and Southend**
- » **Close proximity to the UK's financial capital**
- » **20,000 skilled professionals**
- » **Catchment area for 60,000 commuters working in the sector**
- » **Lower sector labour costs than London and the UK average**
- » **Leading-edge finance and economic research at the University of Essex**
- » **Training and knowledge transfer from a leading business school**
- » **Wide choice of commercial property with secure high-speed networking facilities**
- » **Good public transport and parking for employees**

Essex is an inspired choice for any business, offering a compelling mix of location, energetic business environment and quality of life. Essex has more than 70,000 businesses across a wide spectrum including large and small, successful start-ups, iconic brands, globally known names, and companies which have moved to Essex as a platform for growth, as well as having an outstanding record for technological innovation and manufacturing world-leading products.

Essex is a platform for doing business on a local, national or global scale. As well as being adjacent to the world financial city of London, Essex is

extremely well connected through its road and rail links to other parts of the UK and to continental Europe, as well as offering access to global markets via its international ports and airports.

A great location for business

For **financial and business services companies**, the county's skills, communications infrastructure and proximity to London make Essex an ideal location for a head office, data facility or contact centre, starting a new business or relocating a growing business.

INVEST
Essex

"Essex has proved to be an excellent recruiting ground for high-quality staff – you could call the county an administration corridor"

Julian Rice, Head of Marketing, IFDS UK



Essex County Council

Business Environment

Strengths of the Financial and Business Services sector in Essex

There are more than 1400 financial services companies based in Essex, one of the highest concentrations in the East of England or in the counties surrounding London. The sector includes companies engaged in financial services, insurance, investment management, transaction processing and outsourcing.

A combination of people with the right skills and lower labour costs make Essex attractive to companies who want to manage high-volume business processes cost effectively. This has helped make Essex the largest UK processor of credit card transactions and the leading UK supplier of investor recordkeeping services and systems.

Proximity to London, one of the world's leading finance centres, makes it convenient to service clients and attract staff from the county's large commuter population.

Home to world-class companies:

International Financial Data Services (IFDS) – a leading supplier of investor record keeping services and systems to UK and European financial services companies. The company was voted European Transfer Agency of the Year 2009.

Shergroup – provides a range of outsourced legal, enforcement, security and IT services to legal professionals and corporate clients and has developed global IT systems and administration services that have allowed it to deliver its services to companies around the world.

Equity Insurance – the most profitable finance company in Essex and the UK's 6th largest motor insurance company, with more than 1 million policy holders.

A wide range of financial and business services who are leaders in their field are also based in Essex, including:

First Data Services – the world's largest provider of transaction processing services has its UK headquarters at Basildon.

Royal Bank of Scotland – the Commercial Card Division Cards Customer Services operations are based at Southend.

Marsh UK Ltd – provide risk and insurance products and services to international clients from its base in Witham in Essex.

Skills and Labour Force

Strengths of the Financial and Business Services sector in Essex

More than 20,000 people work in the Financial and Business Services sector in Essex with a wide range of professional skills in transaction processing, credit management, outsourcing, account management, customer service, contact centre operations, IT and administration. Companies in the sector also have access

to the skills of another 60,000 people commuting from Essex to London, with increasing numbers preferring the convenience, flexibility and lower cost of working locally.

"We depend on good quality people and we have been very successful in finding them locally. Essex has that broad business base and technology heritage which makes our recruitment task easier"

Claire Sandbrook, CEO, Shergroup

Labour Costs

*The average salary for financial and business services staff is **17% lower** than the London average and **2% lower** than the UK average for the sector*



IFDS, Basildon



Research and Education

Strengths of the Financial and Business Services sector in Essex

World Leading University research

The University of Essex's Centre for Computational Finance and Economic Agents (CCFEA) is a showcase for cutting edge computational and evolutionary methods to artificially simulate markets and design real time trading and risk management systems.

The University is the top-ranked in the UK for Social Sciences research with a five-star rating as well as being known for internationally-recognised leading-edge research and strong links with industry partners.

Graduate and skills training

Students are graduating from the following courses qualified for roles in the Financial and Business Services sector

University of Essex – offers innovative degree courses including MSc Computational Finance, MSc High-Frequency Finance and Trading, MSc Financial Software Engineering, Integrated PhD Computational Finance and Integrated PhD Computational Economics. The Essex Business School offers a comprehensive range of business and management courses at undergraduate, postgraduate and MBA level.

Ashcroft International Business School – Based at Anglia Ruskin University is one of the largest business schools in the East of England and offers undergraduate through to postgraduate and professional programmes in business, as well as bespoke projects with individual businesses.

South Essex College – offers a wide range of skills training including BTEC and degree level courses in business studies and finance, as well as administrative and IT skills. The college also offers bespoke onsite business skills training programmes.

University of Essex, Colchester



Logistics and Communications

Strengths of the Financial and Business Services sector in Essex

Links to national motorway network

Essex benefits from direct links to the UK's motorway network. It has major trunk routes linking all parts of the county to the M11 and from it London, the midlands and the north. Essex is well connected to the M25 motorway, London's orbital motorway with major connections to the UK's major arterial roads and the south, east and west of the country and to Europe.

London Stansted Airport

Situated in the west of Essex, it is the UK's second largest airfreight terminal and the third busiest airport in the UK. It reaches more European destinations than any other airport with more than 29 scheduled and charter airlines serving 140 destinations across 30 countries.

High speed rail services

Essex has fast mainline rail links to London, the rest of the UK and to Europe. Stratford International Station, adjacent to the London 2012 Olympic Village provides high-speed rail services to France and Belgium.

Super-fast broadband

Essex is benefitting from the roll out of "Super-Fast" broadband providing businesses with greater flexibility in how they use the internet. Advantages include new services and more sophisticated communications, such as high-quality videoconferencing.



London Stansted Airport

"Our client base is in the financial services sector, so the proximity of London is a real benefit. There is a fast train service from our Basildon headquarters which our client relationship, IT and operational staff use regularly. We also have a lot of visiting clients and staff from Europe and they find that London Stansted Airport is very convenient"

Julian Rice, Head of Marketing, IFDS UK

Property

Strengths of the Financial and Business Services sector in Essex

Wide choice of properties and locations

Essex offers a wide choice of well located premises suitable for a full range of financial and business services companies from serviced high quality offices to headquarter premises.

Visit our property portal at www.investessex.co.uk

"Although commuting to London remains popular, Essex-based companies like ours can provide a more flexible working environment without the problems of daily rail travel!"

Julian Rice, Head of Marketing, IFDS UK

Examples of key sites across the county

Southend is a major hub for the financial and business services sector with 22,200 jobs in banking, 10,000 jobs in business services and 900 jobs in brokering and fund management. It has property stock in keeping with its significant presence in this sector. Southend is home to a number of well established companies in the including **The Royal Bank of Scotland** and their Credit Card Operations centre, **Aviva** and **Hood Group Southend Insurance**.

Brentwood is home to a number of Financial Service companies including **Bank of New York Mellon**. BNY Mellon provides a comprehensive array of services to manage and service financial assets in more than 100 markets worldwide. The bank is one of the world's leading providers of performance and risk analytics tools and Brentwood is home to one of its Asset Servicing operations centers.

Chelmsford, the county town of Essex, is home to many regional and national business advisory firms, corporate lawyers, accountants and commercial banks including **International Financial Data Services (IFDS)** and **Birketts LLP**. In 2007 Chelmsford was voted in the top 10 places to live in the UK.



Location

Strengths of the Financial and Business Services sector in Essex

Essex is superbly positioned for business. The county is strategically located in the south-east of England close to other vibrant economies such as London, one of the world's great financial centres, Cambridge, an international centre of research, and the dynamic growth markets of Europe.

Essex is a great place to live and work, with a huge choice of quality homes at reasonable prices, excellent schools and universities, first-class leisure facilities and an environment that gives the right work-life balance.

Essex has an excellent education system, with a number of outstanding schools regularly featuring in the top ten English state schools.

The quality of life in Essex is superb. The close proximity of central London, means you can enjoy the benefits of being close to a world-famous capital city while living and working in a county with fantastic leisure facilities and huge areas of unspoilt countryside.



"We need to attract and retain talented mobile people. Many of our employees make their homes in Essex – they enjoy the quieter, rural life but like to have London so close"
Trevor Cross, Group Chief Technology Officer, e2v technologies

Support

Maximise your competitive advantage

Essex could be the perfect place for your next move. We can help you get your business off to the best possible start, maximise your potential and take advantage of all the opportunities Essex can offer.

We can provide help to find you the right site and put you in touch with professionals and suppliers who can help you establish and grow your business.

Access to local knowledge and expertise

We have experience of working with businesses of all sizes and have helped many companies to relocate to Essex. You can draw on our extensive local knowledge of the Essex business environment, markets and supply chain as well as our established contacts with all the regional and national bodies who support inward investment.

Our property database makes it easy to find the ideal location in offices, business parks, industrial units or retail centres.

We are committed to your success and we look forward to welcoming your business to Essex.

INVEST Essex is Essex County Council's Inward Investment Service, providing confidential advice and practical support to companies wanting to establish a presence or expand in the UK.

We promote Essex as an outstanding business destination and help existing and potential investors make the most of our strategic location, thriving business environment and quality of life.

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