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CRED ECONOMIC BULLETIN No. 16

Corporate change in the Cumbrian Economy: First Quarter (Jan.-Mar.) 2023

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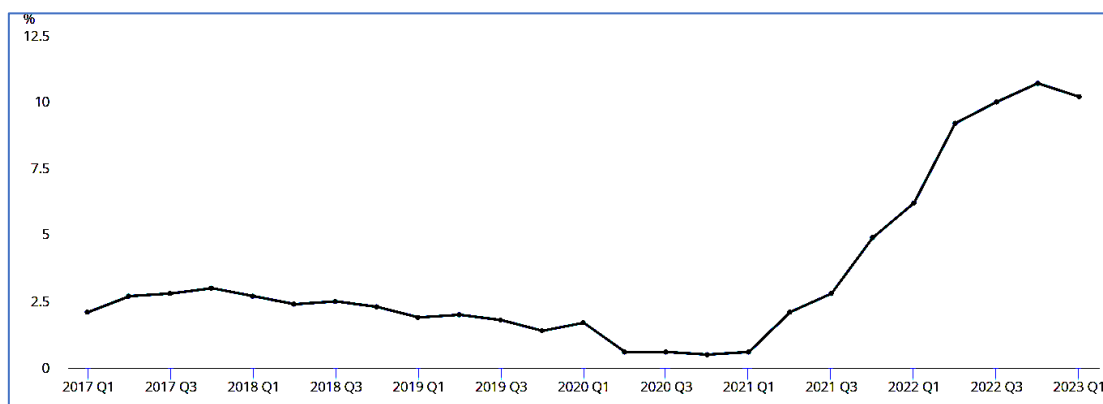
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**CRED Research May 2023
Contact: Dr Gail Mulvey**

MACRO-ECONOMIC OVERVIEW

This quarter has been marked by continued high levels of inflation and almost zero growth. 12-month CPI inflation fell from 10.5% in December 2022 to 10.1% in January 2023 but then rose again to 10.4% in February. This was higher than expected, led by inflation in clothing and footwear, food and non-alcoholic beverages. With the increase in costs of electricity and gas, both households and companies are facing higher fuel and energy costs leading to higher costs of living and increased operating costs. Indeed, reductions in consumer spending are having a toll on parts of the economy in Cumbria as can be seen in the next section. However, the Bank of England expects CPI inflation to decline in the next quarter due largely to falls in wholesale gas futures prices and developments in administered energy prices. The Chancellor of the Exchequer, in his Spring Budget in March announced that the Government's Energy Price Guarantee would be maintained at £2,500 for a typical dual-fuel bill for the three months from April, thereby lowering the outlook for household energy prices.

Figure 1: Levels of inflation, 2017-2023



Source: CPI Annual Rate, ONS, release date 19th April 2023.

In an effort to control inflation, the Bank of England's Monetary Policy Committee took the decision to raise the Bank Rate by 0.25% to 4.25% on 22nd March 2023. Given that the Bank's inflation target is 2%, it may not be the last rise that we shall see and follows on the back of 10 consecutive rises since March 2020. In taking its decision to raise the Bank Rate, the Bank was also conscious of the fact that global financial markets have been volatile, in particular since the failure of Silicon Valley Bank in the USA and in the run up to USB's purchase of Credit Suisse, and reflecting market concerns about the possible broader impact of these events. The rise in interest rates may, however, reduce growth through a reduction in corporate investment, mortgage borrowing and household consumption. For example, net secured lending to households decreased from £3.1bn in December 2022 to £2.5bn in January 2023 and mortgage approvals are at historically low levels of just under 40,000. The Office for National Statistics' quarterly estimate of GDP growth in Q4, 2022 is just 0.1%, estimated to be 0.6% below where it was pre-Covid 19 in Q4, 2019, see Figure 2. Stagnation in Services growth and recent falls in manufacturing output were offset by growth in construction, 5.1% nationally in Q4, 2022. The Construction sector has been strong in Cumbria also.

With levels of inflation exceeding wage growth, see Figure 3, the period has also seen a large degree of labour unrest with strike action being taken by many thousands of public sector workers in the NHS, the Education sector and civil service as well as train drivers, Network Rail and Post Office workers in the private sector. The Chancellor of the Exchequer has continued to stress the Government's priority of, and the importance of, reducing the rate of inflation and so has not stepped in to settle public sector pay disputes which have been asking for wage rises considerably above the present rate of inflation in order to stem the increases in cost of living that people have experienced. The Government argues that to concede would only cause a further wage-price spiral which would reduce growth. The counter argument, however, is that if workers feel underpaid and demoralised, the effect on their productivity is likely to be negative and therefore also detrimental to growth. It is a chicken and egg argument. The largest contribution to the fall in Services output in February 2023 came from education, public administration and defence which is where industrial action has taken place. Of course, the negative effect

on productivity of industrial strikes does not only affect the relevant industries but also the work/output of others, for example, due to deferred operations affecting people's physical ability to work; parents having to stay at home due to children not being able to go to school; and some workers being unable to get to work due to transport disruption. Indeed, this is likely to be a contributory factor in the IMF's forecast of UK GDP to fall by 0.3% in 2023, giving it the lowest rate of growth of GDP of the G7 economies.

Figure 2: Growth rates of the G7 economies from Q4, 2019 to Q4, 2022.

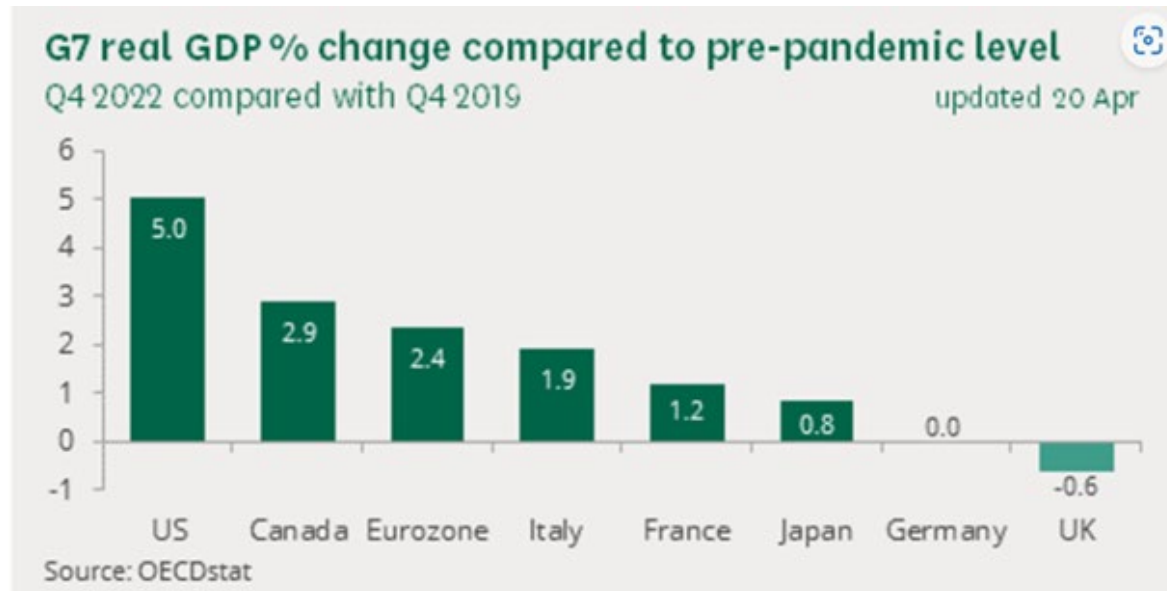
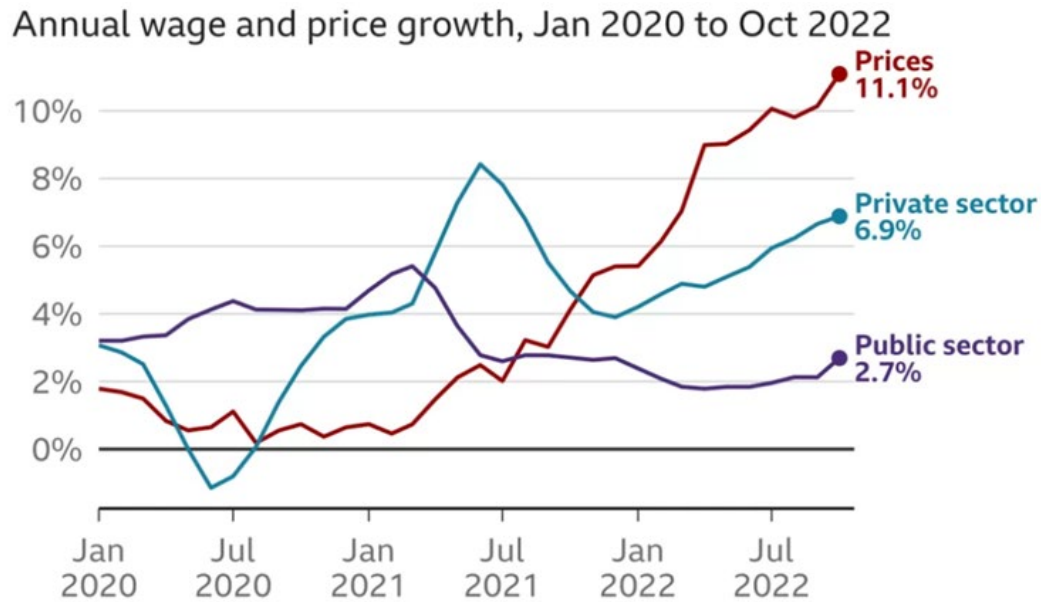


Figure 3: The gap between public and private sector wage increases and the decline in real wages, Jan. 2020 – Oct. 2022.



Source: Office for National Statistics



Secondary Source: Reuben, A. (2022) "What's the gap between public and private sector pay?," Reality Check, BBC online, 13.12.22

The labour market has remained tight with the Labour Force Survey unemployment rate remaining at 3.7% in the three months to January 2023 whilst the employment rate grew by 0.2% in that period. The latter has been due to a fall in the inactivity rate of the population aged over 16. Meanwhile, there were over 1.1 million vacancies in the three months to February 2023, around one-third higher than the figure prior to the pandemic. The Bank of England expects there to be further growth in the employment rate in Q2, 2023 by 0.2%.

Table 1: SELECTED NATIONAL ECONOMIC INDICATORS

	Q2 2022	Q3 2022	Q4 2022	Q1 2023	Forecast 2023
Gross Domestic Product ⁽ⁱ⁾	+0.7%	-0.4%	+0.1%	3 months to Feb. 0.1%	-0.2% ^(iv)
Manufacturing output ⁽ⁱ⁾	-1.3%	-2.8%	0% ⁽ⁱⁱ⁾	Feb. -0.2%	
Services output ⁽ⁱ⁾	+0.2%	+0.1%	0% ⁽ⁱⁱⁱ⁾	Feb. -0.1%	
Annual inflation (CPI) ⁽ⁱⁱ⁾	9.4%	10.1%	10.5%	10.1%	6.1% ^(v)
Employment rate ⁽ⁱⁱⁱ⁾	75.5%	75.5%	75.6%	Nov. 22-Jan.23 75.7%	
LFS Unemployment ⁽ⁱⁱⁱ⁾	3.8%	3.6%	3.7%	Nov. 22-Jan.23 3.7%	
Base Interest rate	1.25%	2.25%	3.5%	4.25%	

(i) ONS Statistical Bulletin

(ii) ONS Consumer Price Inflation UK: Mar 2023

(iii) ONS Labour market Overview UK – Mar 2023

(iv) OECD

(v) Calendar year forecast by the Office for Budget Responsibility, March 2023.

CORPORATE CHANGE IN CUMBRIA: JAN.- MAR. 2023

The first quarter of 2023 has seen mixed fortunes for firms in Cumbria with the Retail, Food Services and Entertainment sectors experiencing closures of firms due mostly to the rising cost of living affecting demand coupled with the rising cost of energy and other inputs increasing production costs (see Buzz Bingo, Carlisle; Strange and Beautiful, Workington; The Three Hares Deli and Bakery, Sedbergh; Bruce and Luke's, Gretna and Keswick; Apollo Bingo, Barrow (see Tables 2 and 3). For example, having seen their coffee shops in Carlisle close last year, Bruce and Lukes' remaining ones in Keswick and Gretna have been forced to close. The owners said that business was getting "very expensive" and "people are spending less." The pair will, however, continue to create coffee through their roasting business and support retailers of it (IC, 6.3.23). It was also reported that Buzz Bingo, bingo hall in Carlisle, is closing with the loss of 16 jobs. The national firm is closing 9 of its 91 clubs across the country "due to the ongoing "challenging operating environment" of increased energy and operational costs on-site and change in customer behaviour following the pandemic alongside a loss in customer confidence due to the rising cost of living and threat of recession" (IC, 8.3.23).

On the other hand, there have been reports of new small shops opening, focussing on locally-made products (see Spirits of Dawn, Penrith; Luna Amatores, Carlisle; First We Eat, Carlisle and the opening of new discount supermarkets and stores (Lidl, both in Carlisle and Kendal; Home Bargains, Carlisle; and T K Maxx, Workington). The latter developments, it is reported, have created 91 new jobs. Lidl is now the sixth largest supermarket chain in the UK and the fastest growing and these two new stores are part of its ongoing £1.3 billion investment across the country in 2021 and 2022 (IC, 28.3.23). Meanwhile, Home Bargains says that it is bucking current trends in the industry and opening approximately 50 stores a year (IC, 8.2.23). This Quarter has also seen the re-opening of public houses after extensive refurbishment (see The Golden Lion, Keswick; The Crown Inn, Coniston) whilst others are now to undergo renovation and redevelopment in an attempt to attract new custom (see The Glenridding Hotel, Patterdale; The Black Bull Inn, Sedbergh; The Globe Inn, Hensingham; The

Reiver, Carlisle). This includes new accommodation to house visitors to the County (see also Buck Yeates Lodge Park, Lakeside and The Yan, Grasmere).

In the Manufacturing Sector, there have been large investments and expansions in some of the County's firms (see TSP Engineering, Workington; First Milk, Aspatria; Komatsu, Carlisle; BAE Engineering, Barrow; Mc. Mennon Engineering, Workington). It is reported that The Secretary of State for Defence has announced that BAE Systems shipyard is to increase its workforce from 10,000 to 17,000 in order to fulfil "the Dreadnought Programme, the nuclear deterrent and the next generation of Britain's attack submarines" (*The Mail*, 31.1.23). The AUKUS deal involving Australia, the UK and the USA will see a new generation of nuclear-powered submarines, SSN-Aukus submarines being built by BAE Systems, Barrow and Rolls-Royce. They will replace the Royal Navy's Astute-class boats and the UK could see the number of its hunter-killer submarines double" (IC, 13.3.23). Also on the Engineering side of Manufacturing, TSP Engineering is to start manufacturing Nu Cell nuclear reactors, bringing design and the manufacture of new nuclear technologies back to GB. It was heralded as being "further support to the nuclear supply chain locally and nationally offering a secure growth path for support businesses and services for decades to come" (IC, 3.1.23).

On the Food and Drink side of Manufacturing, First Milk, Aspatria, has seen the official opening of its £20M+ investment in its creamery. It is reported that the different phases of investment have seen the installation of new equipment and milk silos, a new state-of-the-art room, increased levels of automation, and training & development. Production efficiency, operational stability and resilience have been increased making them capable of producing 40% more cheese than previously (IC, 9.1.23). There has also been product innovation, for example, with the collaboration between breweries, Crooked River Brewing Co. and Tractor Shed Brewery, giving rise to three new beers; and Cumbrian Cow Ice Cream inventing new flavours for their ice creams.

Innovations and investments in green technologies have been reported as occurring in different sectors, for example, oil & gas, manufacturing, business support services and waste management. Firstly, Spirit Energy Resources Ltd., a joint venture energy company of Centrica plc and Stadtwerke München GmbH is to convert its depleted South Morecambe and North Morecambe gas fields and Barrow Terminals into a world-class carbon storage cluster. It is said that “This will provide a carbon storage solution for the UK’s industrial heartlands as well as support thousands of highly skilled green jobs in Cumbria” (IC, 31.1.23). Due to the location of the site near the Port of Barrow, the project will be able to accept CO₂ transported by ship and place Barrow on the map as “a centre for low-carbon innovation.” Jo Lappin, Chief Executive of the Cumbria LEP said that it “also has the potential to attract further international investment to Cumbria as the carbon-storage cluster develops.” Secondly, James Cropper Plc., paper and packaging manufacturer, Kendal, has joined the Pack 4 Good initiative from Canopy which aims to protect and sustainably manage forests. With the help of Canopy’s forest mapper, “James Cropper can ensure that none of its supplies are from at-risk forests and that environments and communities related to the origin of its paper products are safeguarded” (IC, 28.2.23). Thirdly, Ast Signs, a branding specialist company in Penrith, is reported as being “the first UK company of its size to achieve carbon-neutral status, certification in accordance with PAS2060. Over the last two years, the company has been working towards becoming carbon-neutral, introducing solar panels, electric cars, charging points and energy-efficient technologies, increasing recycling and reducing travel and fuel consumption” (IC, 2.3.23). Lastly, North West Recycling, a waste management company, Carlisle, is reported to be exploring the potential for a gasification plant which heats waste to break it down into a gas called syngas, which can be used for electricity generation or refined into other chemicals and fuels. They have also developed a new ecommerce website where account customers can access their own personalised waste usage dashboard so that they can monitor and report on how their waste is used and ensure that they are able to meet environmental compliance legislation as well as their promises to customers. The company is continually looking for new waste processing technologies” (IC, 13.3.23).

Table 2: Reported Jobs Gained/Lost; Investment/Innovation; Disinvestment/Closure and Acquisitions by Standard Industrial Classification (SIC) Grouping

	SIC Code	Jobs		Firms engaged in				
		To be gained	To be lost	Investment	Innovation	Disinvestment	Closure	Acquisition / Merger
Agriculture, Forestry and Fishing	A							
Mining and Quarrying	B			West Cumbria Mining; Spirit Energy Resources Ltd.				
Manufacturing	C			TSP Engineering; First Milk; Coniston Stonecraft; Komatsu; BAE Systems; Crooked River Brewing Co.; Tractor Shed Brewery; New Balance; James Cropper; Lakes Distillery; Mc. Mennon Engineering; Redmayne 1860	Ratio Technology; Cumbrian Cow Ice Cream			
Water supply, sewerage, waste management and remediation activities	E			North West Recycling				
Construction	F			Riverside Housing Association; Sir Robert Mc. Alpine				
Wholesale and Retail Trade	G			Spirits of Dawn; The Luna Amatores; Custom Threads Cumbria; Lidl; Crakeside Fish & Chips; T K Maxx; K & S Mc. Kenzie Ltd.; Home Bargains; Smyths Toys; Aldi			Claytons Butchers; Chivers Sports; Strange and Beautiful; Joules	
Transportation and Storage	H			DPD				
Accommodation and Food Services	I			Starbucks; The Glenridding Hotel; 5 o' clock somewhere; Parkdean Resorts; Cater-Kwik; The Black Bull Inn; Buck Yeates Lodge Park; The Golden Lion; Silecroft Beach Café; L'al Churrasco; Cartills Lounge; First We Eat; Bees Knees; The Crown Inn; Greggs; The Globe Inn;	Barrow Eats		The Three Hares Deli and Bakery; Bruce and Luke's	Lakeside Holiday Home and Lodge Park

				The Yan; The Reiver				
Information and Communication	J			Viberoptix	SMS Speedway			
Financial and Insurance Activities	K			The Cumberland Building Society				
Real Estate Activities	L							
Professional, Scientific & Technical Activities	M			Muckle LLP; Wild Side Vets				
Administrative and Support Service Activities	N			Meraki HR Solutions North Ltd.; Ast Signs				
Public Administration, Defence & Social Security	O			Copeland Borough Council; Cumbria County Council				
Education	P							
Human Health & Social Work Activities	Q				V L Aesthetic		Me and My Health Hub	
Arts, Entertainment & Recreation	R			J. Dixon and Son Ltd and Parkway Cinemas			Buzz Bingo; Apollo Bingo	
Other Service Activities	S			Cumbria Chamber of Commerce				

The data in this table is based on the author's allocations of reported job gains and losses to SIC codes and has not been verified by separate enquiry. Details reported Mar also contain inaccuracies and be subject to change due to circumstances.

Press reports generally do not identify how many jobs are full or part-time, hence it is not possible to provide job numbers as Full-Time Equivalents. The main source of reports is the In-Cumbria (IC) newsletter.

Table 3: Jobs Gained or Lost, Investment, Innovation, Acquisition and National Commendations-Breakdown

Date Reported	Firm Name	Location	Standard Industrial Classification	Jobs		Further Detail / Investments/ Innovation/ New services	National Commendations
				To be gained	To be lost		
1-Jan-23	Spirits of Dawn	Penrith	Wholesale and Retail Trade			A new shop has opened selling local spirits and produce.	
3-Jan-23	TSP Engineering	Workington	Manufacturing			The engineering firm is to start manufacturing Nu Cell nuclear reactors, bringing design and manufacture of new nuclear technologies back to GB.	
3-Jan-23	Claytons Butchers	Windermere	Wholesale and Retail Trade			The butchers is closing after 116 years of trade.	
3-Jan-23	The Three Hares Deli and Bakery	Sedbergh	Accommodation and Food Services			The bakery and deli is closing due to increased running and energy costs.	
4-Jan-23	PPM Ltd	Carlisle	Construction				The co. was named "Highly Commended" in the Contractor of the Year Awards 2023. It provides home repairs & maintenance to social housing, rented properties & commercial buildings.
4-Jan-23	West Cumbria Mining	Whitehaven	Mining and quarrying	600		The co. proposes to create 504 jobs at Woodhouse Colliery & employ up to 100 apprentices at any one time. The majority (71%) of jobs will be in underground production with others in support, coal processing, technical & management.	

Date Reported	Firm Name	Location	Standard Industrial Classification	Jobs		Further Detail / Investments/ Innovation/ New services	National Commendations
				To be gained	To be lost		
6-Jan-23	Luna Amatores	Carlisle	Wholesale and Retail Trade			A new shop has opened selling crystals, obscure curios and locally made items like soaps and jewellery.	
6-Jan-23	Muckle LLP	Penrith	Professional, Scientific & Technical Activities	3		The law firm has appointed 3 private client experts at its new hub.	
9-Jan-23	First Milk	Aspatria	Manufacturing			The cheese producer has seen the official opening of its £20M+ investment in its creamery. The different phases of investment have seen the installation of new equipment and milk silos, increased levels of automation, training and development. They are able to produce 40% more cheese than previously.	
9-Jan-23	Starbucks	Ulverston	Accommodation and Food Services	20 +		The café will open its new store at the end of February. Situated on the Beehive Business Park, it will have both inside and outside seating and drive-thru lane.	
9-Jan-23	J. Dixon and Son Ltd. and Parkway Cinemas	Workington	Arts, Entertainment & Recreation			The two companies have joined forces to open a newly refurbished cinema at Dunmail Park. There will be bigger and better screens (6), a coffee shop and bar, all new seating and private hire areas. They are recruiting now.	
10-Jan-23	West Port	Maryport	Manufacturing				The window and door manufacturer has won the National Federation Award for "Timber Company of the Year".
11-Jan-23	Riverside Housing Association	Workington	Construction			The housing association is building a development of 79 apartments and 28 bungalows – an "extra care" scheme of social housing in the town.	

Date Reported	Firm Name	Location	Standard Industrial Classification	Jobs		Further Detail / Investments/ Innovation/ New services	National Commendations
				To be gained	To be lost		
16-Jan-23	Fruugo	Ulverston	Wholesale and Retail Trade				The online market place co. has won the "Growth Company of the Year 2022" award in the UK Tech Awards due to its 110% growth in business revenue in 2022 and 230% growth from 2020.
18-Jan-23	The Glenridding Hotel	Patterdale	Accommodation and Food Services			The hotel is to undergo renovation and redevelopment including a new roof and windows, new canopied hotel entrance and removal of the spa to create additional bedrooms.	
18-Jan-23	Coniston Stonecraft	Coniston	Manufacturing			The manufacturer of crafted slate products has been asked to provide rolling pins and pastry boards for Fortnum and Mason's "Made in the UK" collection and have just placed their first order with them.	
18-Jan-23	DPD	Carlisle	Transportation and Storage	190		The parcel delivery co. will open a new larger distribution centre on King Moor Park in August due to growth in online shopping. 160 jobs will be transferred from their previous site and the 190 new ones will be in line staff and driver positions.	
18-Jan-23	Copeland Borough Council	Whitehaven	Public Administration			The Council has been successful in Round 2 of the Government's Levelling Up Fund and receives £20M of funding for the Industrial Solutions Hub Enterprise Campus which will help grow emerging industries in the area.	
18-Jan-23	Cumbria County Council	Carlisle	Public Administration			The Council has been successful in Round 2 of the Government's Levelling Up Fund, receiving £17,826,697 of funding to upgrade 30km of the highway network and repair 21 bridges which serve communities along the W. Cumbria coast.	

Date Reported	Firm Name	Location	Standard Industrial Classification	Jobs		Further Detail / Investments/ Innovation/ New services	National Commendations
				To be gained	To be lost		
19-Jan-23	Chivers Sports	Carlisle	Wholesale and Retail Trade			The sports goods shop is to close as the owners take retirement.	
24-Jan-23	Meraki HR Solutions North Ltd.	Kendal	Administrative and support service activities			The HR consultancy has opened a northern division of their co. in the Kendal Business Hub, South Lakeland House, Kendal.	
24-Jan-23	Komatsu	Carlisle	Manufacturing	35		The Japanese manufacturer of forestry equipment is building its new UK HQ next to the airport. It will open in August.	
25-Jan-23	5 o'clock somewhere	Kendal	Accommodation and Food Services			A new wine bar is to open in part of the old vacant site of the Beales department store.	
25-Jan-23	Parkdean Resorts	Lake District	Accommodation and Food Services	200		The UK's largest holiday park operator is hiring in its recruitment drive for the 2023 season. It operates sites at Fellbarrow, White Cross Bay; Limefitt Park, Windermere; and Gatebeck near Kendal.	
26-Jan-23	Custom Threads Cumbria	Barrow	Wholesale and Retail Trade			This new business provides a clothing printing and embroidery service.	
27-Jan-23	Lidl	Carlisle	Wholesale and Retail Trade	40		The new store on Warwick Road has opened.	
28-Jan-23	Cater-Kwik	Newland	Accommodation and Food Services			The catering co. is expanding its HQ with a training room, warehouse space, recycling shed, new loading bay area and new staff & visitor parking area. Internal floorspace will double and allow the co. to take on more staff.	

Date Reported	Firm Name	Location	Standard Industrial Classification	Jobs		Further Detail / Investments/ Innovation/ New services	National Commendations
				To be gained	To be lost		
29-Jan-23	Crakeside Fish and Chips	Greenodd	Accommodation and Food Services	3		The shop is extending its premises.	
31-Jan-23	The Black Bull Inn	Sedbergh	Accommodation and Food Services			The inn will spend £250,000 on restoring a cottage in the stable yard and turning it into two new luxury guest suites with external wrap-around terrace. There will also be a new landscaped garden for guests to enjoy.	
31-Jan-23	Spirit Energy Resources Ltd	Barrow	Financial and insurance activities			The joint venture co. of Centrica plc and Stadtwerke München Gmb H is to convert its depleted South Morecambe and North Morecambe gas fields and Barrow Terminals into a world-class carbon storage cluster.	
31-Jan-23	BAE Systems	Barrow	Manufacturing	7,000		The shipyard is to increase its workforce from 10,000 to 17,000 in order to fulfil "the Dreadnought programme, the nuclear deterrent and the next generation of Britain's attack submarines."	
2-Feb-23	Crooked River Brewing Co and Tractor Shed Brewery	Cockermouth Workington	Manufacturing			The two breweries have partnered to "stimulate the growth and diversity of the local beer scene." Three different beers will be brewed, kegged, bottled and delivered to outlets in Cumbria.	
2-Feb-23	TK Maxx	Workington	Wholesale and Retail Trade			The co. is to open a department store in part of the former Debenhams building in Washington Square. The new 22,500 ft ² store will open in the Summer and bring many new jobs.	

Date Reported	Firm Name	Location	Standard Industrial Classification	Jobs		Further Detail / Investments/ Innovation/ New services	National Commendations
				To be gained	To be lost		
5-Feb-23	New Balance	Flimby	Manufacturing			The trainers manufacturer is investing £1.5M in a new 1MW wind turbine which will provide power to the factory and export any excess to the national grid.	
5-Feb-23	Buck Yeates Lodge Park	Lakeside	Accommodation and Food Services			Six new lodges are to be built.	
6-Feb-23	The Golden Lion	Keswick	Accommodation and Food Services			The pub opens after a six-figure investment refurbishment that includes re-decoration, new furniture, 65" TV and new menus.	
6-Feb-23	Silecroft Beach Café	Silecroft	Accommodation and Food Services			Building of the café is to begin. It is part of the Connecting Cumbria's Hidden Coast Programme led by Copeland Borough Council and funded by the Coastal Communities Fund and Sellafeld Ltd. Once complete, the building will be handed over to Whicham Parish Council.	
6-Feb-23	K & S McKenzie Ltd.	Carlisle	Wholesale and Retail Trade			The motor factory has opened a new tyre equipment centre. This will provide services of installation, service and repair of large-scale tyre equipment and TPMS diagnostics & sensors to companies that manage their own fleet of vehicles or garages which offer tyre sales & repairs.	
8-Feb-23	Home Bargains	Carlisle	Wholesale and Retail Trade	51		A new discount retail store is to open on 11 th February at the city council owned retail park, Gateway 44. The co. has invested around £1M in its 20,538ft ² store. Opening around 50 stores a year, the co. says that it is bucking current trends in the industry.	
9-Feb-23	L'al Churrasco	Ulverston	Accommodation and Food Services			The restaurant is re-opening after having ceased trading in July 2022. It serves Spanish, Portuguese and Southern Mediterranean tapas.	

Date Reported	Firm Name	Location	Standard Industrial Classification	Jobs		Further Detail / Investments/ Innovation/ New services	National Commendations
				To be gained	To be lost		
9-Feb-23	Barrow Eats	Barrow	Accommodation and Food Services			The event catering business has launched a new app called <i>Barrow Shops</i> for businesses in the Barrow and Ulverston area who wish to advertise their wares for same day delivery. Dozens of retailers have signed up for the app in order to compete with online retailers.	
9-Feb-23	Strange and Beautiful	Workington	Wholesale and Retail Trade			The gift shop is closing, blaming rising overhead payments and the rising cost of living causing lower demand for non-essential items.	
13-Feb-23	Viberoptix	Penrith	Information and communication			The broadband infrastructure firm is opening a training academy at the old Newton Rigg agricultural college site. The new "fibre campus" will train engineers.	
16-Feb-23	Cartills Lounge	Kendal	Accommodation and Food Services			A new café-bar has opened in the former Burton's store on Stricklandgate.	
16-Feb-23	Coniston Stonecraft and Lakes Distillery	Coniston	Manufacturing			The slate manufacturer and the whisky distillery have collaborated to make custom made whisky flights.	
22-Feb-23	The Cumberland Building Society	Various locations	Financial and Insurance Activities				The building society has won the award for "Best continuous improvement system" at the Global OPEX and Business Transformation Awards in Miami for the 2nd year running.
23-Feb-23	Maryport Tandoori	Maryport	Accommodation and Food Services				The Indian restaurant has won the "Best Indian Team" award at the English Curry Awards 2023, held in Manchester.

Date Reported	Firm Name	Location	Standard Industrial Classification	Jobs		Further Detail / Investments/ Innovation/ New services	National Commendations
				To be gained	To be lost		
23-Feb-23	Sir Robert McAlpine	West Cumbria	Construction			The construction and civil engineering company has won a place on Sellafield's Programme and Partners 17-year framework as a key delivery partner. It will open "a regional office, recruiting local workers and suppliers & investing in apprenticeships."	
24-Feb-23	First We Eat	Carlisle	Wholesale and Retail Trade			A new deli is opening next month in Fisher Street, stocking "high-quality regional and international artisan goods."	
24-Feb-23	Bees Knees	Workington	Accommodation and Food Services			A new night-life venue and sports bar will open in early Summer, being the first of the pub chain in Cumbria, the co. owning 8 venues in Lancashire.	
26-Feb-23	Lakesway Holiday Home and Lodge Park	Levens	Accommodation and Food Services			The holiday park has been acquired from Leisure Resorts by Pure Leisure Group, luxury holiday park provider, who say that they will be adding more to its amenities in keeping with its core values and ethos.	
27-Feb-23	Ratio Technology	Kendal	Manufacturing			The cycle manufacturer is looking into ways that drive trains can be improved and upgraded to enable cyclists to change gears much more smoothly and quickly.	
28-Feb-23	James Cropper	Kendal	Manufacturing			The paper and packaging manufacturer has joined the Pack 4 Good initiative from Canopy which aims to protect and sustainably manage forests. None of the company's supplies are from at-risk forests.	
1-Mar-23	Butchery	Tebay Services	Wholesale and Retail Trade				A female apprentice has won the annual award "Best Apprentice Butcher" given by the Institute of Meat at the Worshipful Company of Butchers in London.

Date Reported	Firm Name	Location	Standard Industrial Classification	Jobs		Further Detail / Investments/ Innovation/ New services	National Commendations
				To be gained	To be lost		
2-Mar-23	Ast Signs	Penrith	Administrative and Support Service Activities			The branding specialist is the first UK co. of its size to achieve carbon-neutral status, certification in accordance with PAS2060. Over the last two years, the co. has introduced solar panels, electric cars, charging points and energy-efficient technologies.	
3-Mar-23	The Crown Inn	Coniston	Accommodation and Food Services			The pub is re-opening after a major refurbishment that has included the addition of a private dining room, a family-sized, fully accessible bedroom, new feature fireplace and re-decoration.	
5-Mar-23	Mc Mennon Engineering	Workington	Manufacturing	23		The engineering firm has acquired a state-of-the-art product line from ABB Germany which will increase the type and amount of variable area flow meters that it manufactures by a few thousand variations & increase revenues from this product line roughly four-fold.	
6-Mar-23	Bruce and Luke's	Gretna and Keswick	Accommodation and Food Services			Their remaining coffee shops are closing due to no longer being sustainable. Their shop <i>Coffee Genius</i> in Carlisle closed last year. The pair will continue to create coffee through their roasting business and support retailers of it.	
7-Mar-23	Greggs	Ulverston	Accommodation and Food Services	25		The drive-thru, take-away and click & collect café bakery has opened on the Beeswing Business Park.	
8-Mar-23	Buzz Bingo	Carlisle	Arts, Entertainment & Recreation		16	The bingo hall is closing. The national firm is closing 9 of its 91 clubs across the country due to the ongoing "challenging operating environment".	
9-Mar-23	SMS Speedway	Carlisle	Information and Communication			The telecommunications provider has launched a new piece of software called Feedback Enterprise that allows estate agents to gather feedback from viewings in a low-cost and efficient way.	

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				To be gained	To be lost		
9-Mar-23	Cranston's	Penrith	Wholesale and Retail Trade				The butchers have received the "Best Company Training Scheme" Award at the Institute of Meat's Worshipful Company of Butchers Awards in London.
9-Mar-23	The Globe Inn	Hensingham	Accommodation and Food Services			The pub is undergoing a complete refurbishment with new seating, tables, parking and a 90" TV for watching sport.	
10-Mar-23	Me and My Health Hub	Barrow	Human Health & Social Work Activities		30	The healthcare co. is closing as its parent co., Circular 1, is appointing administrators.	
10-Mar-23	The Yan	Grasmere	Accommodation and Food Services			The boutique hotel is launching The Smithy, a stone cottage on its site which will sleep 2 people and be offered on a self-catering basis or with D, B&B.	
12-Mar-23	Redmayne 1860	Wigton	Manufacturing			The tailors have made a bespoke suit for Charlie Mackesy, writer and illustrator, who is attending the Oscars having been nominated for his animated short film, "The Boy, the Mole, the Fox and the Horse."	
13-Mar-23	North West Recycling	Carlisle	Waste management and remediation activities			The waste management co. is exploring the potential for a gasification plant which heats waste to break it down into a gas called syngas, which can be used for electricity generation or refined into other chemicals & fuels. They have also developed a new ecommerce website.	
15-Mar-23	Crooked River Brewing Co.	Maryport	Manufacturing			The brewery has teamed up with the University of Cumbria's Institute of Arts to give design students an opportunity to showcase their talents by designing a range of beer labels, keg badges and marketing resources for their range of special edition beers.	

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16-Mar-23	Joules	Carlisle	Wholesale and Retail Trade			The fashion outlet is closing on 18 th March. Customers can still shop at Joules.com or at their other stores at Keswick and Ambleside.	
17-Mar-23	V L Aesthetic	Carlisle	Human Health & Social Work Activities			The aesthetic clinic is launching a new menopause clinic and having recruited a new doctor, will be introducing several innovative treatments such as advanced facial and body treatments.	
23-Mar-23	Apollo Bingo	Barrow	Arts, Entertainment & Recreation			The bingo hall and social club is closing.	
23-Mar-23	Smyths Toys	Barrow	Wholesale and Retail Trade			A new toy store will open in Hollywood park.	
24-Mar-23	Cumbria Chamber of Commerce	Carlisle	Other Service activities			The Chamber is to offer new services to its member businesses- free cyber security, IT systems reviews, an employee wellbeing plan and have launched an online member's portal.	
25-Mar-23	The Reiver	Carlisle	Accommodation and Food Services			The pub in Morton is to have a £265,000 refurbishment after being closed for two years, creating drinking and dining space and sports area with pool table and darts.	
26-Mar-23	Story Homes	Carlisle	Construction				The housing developer has received a 5* rating in the national new homes customer satisfaction survey carried out by the Home Builders Federation & the NHBC.

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				To be gained	To be lost		
26-Mar-23	Cumbrian Cow Ice Cream	Ulverston	Manufacturing			The on-farm, drive-thru ice cream parlour will be adding Easter specials like "Crème Egg" and "Malt Bunny" to its list of over 80 different frozen desserts when it re-opens for the Spring Holiday season.	
27-Mar-23	Aldi	Barrow	Wholesale and Retail Trade			The supermarket has had a refresh including a new and improved "Food to go" section, more space and clearer signs and new easy to browse freezers.	
28-Mar-23	Lidl	Kendal	Wholesale and Retail Trade	40		The supermarket will be opening its new store on the former site of Homebase on Beezon Road on 30 th March.	
29-Mar-23	The Cumberland Building Society	Maryport	Financial and Insurance Activities			The branch has re-opened after 12 days closure for a refit which has seen the Covid counter screens removed, re-painting and carpeting.	
31-Mar-23	Wild Side Vets	Barrow	Professional, Scientific and Technical Activities			A new veterinary service is opening on 1 st April.	