

**NEWS RELEASE** SLB – PR0510 – 17<sup>th</sup> October 2005  
FOR IMMEDIATE RELEASE

**Businesses Invited to Participate in Business Growth Plans for Deptford, Lewisham and Greenwich**

South London Business (SLB) today invited local businesses in and around Deptford, Lewisham and Greenwich to provide input into the area's City Growth initiative at an event at the Trafalgar Tavern on 1<sup>st</sup> November. City Growth is all about businesses working together to generate jobs and wealth for both themselves and the wider community. SLB is looking for businesses to both review and contribute towards its draft strategy to revitalise businesses in the area and has already mailed copies to thousands of businesses in the area. They can also be found on-line at [www.citygrowth.co.uk](http://www.citygrowth.co.uk) or ordered on 020 8320 2467.

The City Growth plans have been developed by the London Development Agency (LDA) and SLB's City Growth Board, a group of local business people focussed on enhancing the prosperity of the area. It identifies food, creative industries and professional services as key sectors with the potential to drive the area's economy. Consultation with local businesses will confirm the significance of these sectors, as well as identifying others which have a part to play in the area's business growth.

SLB is also surveying large corporations in Canary Wharf and the City to audit their requirements and assess how these can be met by the skills in the area. The findings will be incorporated in the final strategy document, which will focus on mobilising identified business 'clusters' while leveraging private and public investment to help build the appropriate infrastructure. Announcement of the finalised City Growth plan is expected in March 2006.

Rebecca Molina, director of Raw Nerve Design, says,

"We chose SE8 to work and develop our business because we wanted to be at the centre of a cultural and creative movement. Most of the right ingredients are here; talent, passion, diversity and experience. What is missing is an injection of capital to develop the positive image of the area and to help it realise its true potential. We need to get involved in City Growth because it's the way to transform the area and its identity for the better."

Sir Bob Scott, chairman of Trinity Laban says,

"The startling changes in Greenwich and Deptford in just the past five years, which have seen the place transformed from a dying military and industrial area into one of London's most

exciting areas for young people and adventurous businesses, have only just begun. There are plenty of opportunities for young businesses and creative enterprises to flourish.”

David Main, chief executive of South London Business says,

“There’s no reason why we can’t create buzzing vibrant areas similar to Brick Lane and Hoxton south of the river. We’ve got the diversity and masses of creative talent to help us achieve this. All we need to do is develop and promote these strengths in order to create a thriving business community in time for the Olympics.”

The event will be held at Trafalgar Tavern on 1<sup>st</sup> November and is organised in partnership with the Greenwich, Bexley and Lewisham Chamber of Commerce. If you would like to attend, please contact Eileen Westcott on 020 8293 3546. If you cannot attend but would still like to feedback, please contact Pauline Lam – City Growth Project Manager – on 020 8320 2467 or via pauline.lam@southlondonbusiness.co.uk.

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**Notes to Editors:**

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**South London Business** is the voice of business in South London – operating as both a strategic and operational body which:

- Lobbies pan-London bodies to represent and promote South London’s business interests.
- Acts as the official ‘landing net’ for new investment in South London and in 2002 has worked with an estimated 500 companies to attract new investment into South London.
- Works with key South London businesses to ensure they remain here and prosper.
- Seeks to create a greater sense of cohesion, unity and identity in South London.

**London Development Agency: the Mayor’s Agency for business and jobs**

The LDA prepares the Mayor’s business plan for London and mobilises the support and resources of hundreds of partner organisations to help build a thriving economy for London’s people, businesses and communities. The LDA is dedicated to improving sustainability, health and equality of opportunity for Londoners.

The LDA invests more than £300m a year to support the growth of new and existing businesses, the creation of new jobs, and the development of new communities. It works to promote and grow London’s strengths as the world’s leading financial centre, its most vibrant cultural centre, an outstanding centre for higher education and research, and the busiest global transport hub.

**City Growth**

City Growth is business led approach to economic development which focuses on the competitive advantages and potential of inner cities. It is based on the approach of Initiative for a Competitive Inner City set up by Professor Michael Porter at Harvard Business School. The aim is to create an environment which is attractive to business to encourage businesses to remain/locate and prosper in the area, which in turn will help to drive economic regeneration and create jobs and wealth, as opposed to the traditional regeneration model of directly addressing deficiencies and social needs.