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## Putting cash in the tills of local firms is essential

**Comment**  
Russell Borthwick

IT might be something of a euphemism to say we are living in pretty dynamic times but I've tried to capture a flavour of the priorities as the Chamber sees them today and the things we are focusing on for our members and the wider North-east business community.

Lots of technical and (sometimes) science-based work is going on to restart the economy so the Chamber's energy is going into how quickly it can recover.

There is little point in businesses making – often expensive – plans to re-open if no one wants to buy what they are selling.

Our population has been scared by the coverage of Covid-19 and so the messaging now must quickly shift to re-establishing consumer confidence and demand.

To make progress towards a return to normal life and business as we know it, it's vital that governments, businesses and our citizens learn to manage the situation together, not to hide from it.

A combination of corporate and personal responsibility will be required if we are to move forward. Policy must support the key interdependencies of employee safety and trust, transport, and schooling and childcare. If all of these don't work together, the recovery will be patchy at best.

The chamber network has been at the heart of securing and refining many of the support packages put in place, including the extended and more flexible Job Retention Scheme.

Right now our policy and lobbying work is focused on a number of points, from looking beyond the current support schemes to identify further measures necessary to protect the worst impacted sectors and their supply chains; and getting clarity from Scottish Government about a timetable for its four phase route map to lift restrictions; to asking that Scotland and the wider UK come in line with World Health Organisation guidance that one metre represents safe physical distancing as is the case in many other countries.

Making this change is transformational in making businesses viable.

We also want to ensure that the oil and gas sector deal is delivered at pace to support our region's role in leading an accelerated energy transition; and will be continuing our calls to ensure the North-east is strongly connected to the rest of the UK and beyond by air and fast rail and working with government to ensure quarantine measures do not put UK business at a competitive disadvantage.

Four years of Brexit have been replaced by four months of Covid but the former hasn't gone away.

It seems increasingly likely that we will leave the EU on December 31 without any deals in place, impacting all companies that import from or export to Europe.

From what we know, the number of customs documents required each year will increase from 50 million to circa 300 million, so it is vital that companies involved in exporting and importing are informed, understand the skills requirements and are ready to manage the change.

We are all in this together and are all part of the solution.

One way we can do this is to make sure we buy local, support regional companies and brands to put money back into the tills of our economy as quickly as possible.

In Society & Economy in Modern Britain 1700-1850, Richard Brown wrote: "Aberdeen had a number of striking characteristics one of which was its economic resilience based on the adaptability of business leaders who found new means of investment and employment when old ones faded".

Collectively, we need to write the next chapter now.

Russell Borthwick is chief executive, Aberdeen & Grampian Chamber of Commerce

## Big investments show office life is here to stay

**Comment**  
Scott Wright

THE revelation that developers are forging ahead with plans to build a 200,000 square foot office on Glasgow's Clydeside may have caused some initial surprise among observers.

After all, a recurring narrative throughout the coronavirus pandemic has been the suggestion that the crisis may spell the end of office life as we know it, given how seamlessly many have transitioned into working from home.

It is a judgment, however, which could well prove to be premature.

While it seems likely that some employers will look to formalise working from home once the crisis ends, driven in some cases by a need to reduce costs, there will still be a requirement for many businesses to maintain premises owing to the nature of their work. There are also benefits to office life which cannot be easily replicated in the virtual world.

The last few weeks may have shown that meetings can take place efficiently on

digital platforms. But they have also underlined the importance of face to face contact, which better allows people to read conversational signals and nuances in expression. Those tasked with negotiating a Brexit deal on both sides of the table could well be finding that progress is being hindered because of the absence of such personal interaction.

It can also be argued that it is much easier to collaborate, exchange ideas and to build relationships when people co-habit physical workspaces.

More broadly, there is an argument that the presence of high-quality office stock will continue to be vital to efforts by towns and cities to attract inward investment, employment and to help create a general sense of vibrancy and economic well-being.

Such thinking is prevalent at organisations such as Glasgow Chamber of Commerce and Glasgow City Council, with the latter channelling major investment through the City Region Deal to help ensure the city is an attractive a place to work, live and play.

The coronavirus has focused minds on the need to keep the wheels of industry

turning in the short term. But it is important to try and see beyond the current crisis and to how cities can create wealth and prosperity for generations to come. And a key part of that will be to ensure our towns and cities are front of mind when big employers are looking for locations to establish new bases.

In this regard, it was heartening to report early in the lockdown that Barclays had no intention of allowing the coronavirus to derail its £400 million investment in a new campus on the south banks of the River Clyde in Glasgow.

Work had been progressing rapidly on the campus, which will house around 5,000 employees, until the lockdown forced a temporary suspension in April.

But the bank's commitment to the project is unaffected. "Barclays recognises the value of having office space where colleagues can collaborate and innovate for our customers and clients," a spokesman said yesterday.

"In Glasgow, this means that we remain 100 per cent committed to the completion of our world-class campus under construction in Tradeston. We will be resuming construction in line with the

Scottish Government's guidance."

Similarly, it has been encouraging to hear that other big projects are still going ahead despite the crisis. These include property developer Osborne & Co's plan to transform the old City of Glasgow College, known as The Met Tower, into 120,000 square foot of Grade A office accommodation. Osborne submitted its detailed planning and listed building application, which also involves building a new hotel that would link to the Met Tower, in early April.

That commitment has now been matched by London-based Soller Group, which submitted its detailed planning application for a 200,000 square foot Grade A block on Glasgow's Broomielaw area last week.

Despite the gloom cast by coronavirus, Soller boss Nick Treadaway said it was wrong to suggest the days of the office are numbered.

"While people are saying it is the death of the office, we do not see it that way," he said. "There may be changes in the way we work, but the fundamental decline of the office has been overstated before, and I think it is being overstated here."

# Roundabout route to a new world where data is the driver



By Lorraine Wilson

STEVE Coates is part of a select group of entrepreneurs who, at school, would not have walked away with the "most likely to succeed" award.

In fact, the CEO and co-founder of Brainnwave says that when he looks back on his younger self, "I was probably a bit of a pain in the a\*\*\*. I used to get in a lot of trouble."

The path to his current role is a bit like a hopscotch. Dropping out of formal education he trained as a chef, but after deciding to sit A Levels, found he was something of a maths whizz, going on to study the subject at Edinburgh University, "that's where I turned my life around".

There was a decade as a management consultant and then a role in an energy business that he left when he had to spend more time in Moscow than with his family.

Then it was on to his own company, an innovative social enterprise called ICT Refurbishment which tackled corporate waste. This put him on many people's radar after he was awarded UK Entrepreneur of the Year in 2013. It's a valuable lesson that everyone can make mistakes and that it's never too late to change course.

Around five years ago Coates met Don Baker and the idea for Brainnwave took shape. "The initial idea was around opening up data and making it more accessible. This was at the start of machine learning and the AI trend that we see today."

Brainnwave uses Augmented Intelligence to integrate data. It builds



CEO and co-founder of Brainnwave, Steve Coates, whose firm turns data into insights

machine learning or advanced analytical models to transform data into insights. These can be used in the decision-making process.

Originally based in London and Jersey, Baker has since left the business and it has moved to Edinburgh, with Coates believing that the Scottish business environment is more supportive.

"Despite its size, Scotland definitely has a global outlook."

Coates was due to tell attendees at the Entrepreneurial Scotland Summit in April more about his journey, but like all of us he is now involved in working through these extraordinary times.

Like any entrepreneur, Coates always looks for the opportunity that comes from adversity.

"We have already seen, with our existing clients, that the need for our technology is more relevant today than it was at the beginning of the year," he says. "Technology platforms like Brainnwave's are taking large complex and messy data sets and integrating them in a way that was not possible before, simplifying them into bite-sized pieces of information that can be accessed securely anywhere by workers based at home or in an office."

"Technology like ours can help in a

"We've already seen that our technology is more relevant today than it was even at the beginning of the year

new world of distributed decision-making where everyone is not based in the same location but need to act fast based on the same information."

Despite the distancing he feels the Scottish business community is striving to work together and will emerge much stronger.

"Scotland has a thriving tech and data science community, and if we can focus that talent on the changing needs of our clients, we can help them build new operating models that start with the latest technologies, rather than trying to patch new technologies into existing and outdated ways of operating."

So there are opportunities to be had to better serve clients in a world that has seen significant cultural changes. He can see that some elements of how we work might remain.

"COVID-19 has forced businesses to change the way they operate overnight and whilst it remains to be seen how many of these changes will last once we emerge from lockdown, I think it is safe to assume that remote working will be a lasting change," says Coates.

"Nine weeks ago I never would have thought I could get my mother on a Zoom call, but now it happens daily. This is the new norm, people embracing the technology that in the past they were sceptical of."

"This change in paradigm is a real opportunity and I am very optimistic about the future of Brainnwave and Scotland's tech sector as a whole." **brainnwave.com**

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STOCK EXCHANGE INDICES				BANK DEALING RATES				GOLD & OIL				TOURIST EXCHANGE RATES						
	Close	Change	%Change		Close	Change			Close	Change		(£)	Buy	Sell	(£)	Buy	Sell	
FTSE 100	6472.59	-11.71	-0.18	Pound/Dollar	1.2688	-0.0014		Brent Crude	42.30	+2.31		United States	1.2079	1.2782	India	84.76	105.46	
FTSE 250	18136.90	-92.42	-0.51	Euro/Pound	0.8901	+0.0006		Natural Gas (p)	13.89	+1.10		Eurozone	1.0666	1.1317	Japan	132.38	142.38	
FTSE All-Share	3582.37	-7.39	-0.21	<b>METAL PRICES</b>								Australia	1.7163	1.8480	New Zealand	1.8253	2.0130	
FTSE techMARK All-Share	3833.30	-33.32	-0.86									Canada	1.6037	1.7143	Norway	11.25	11.98	
DJ Industrials	27426.90	+315.92	+1.17									Croatia	7.6823	8.6681	Poland	4.4025	5.1296	
NASDAQ Composite	9854.51	+40.43	+0.41									Czech Rep	27.12	30.75	Singapore	1.6516	1.8219	
S&P 500	3220.42	+26.49	+0.83									Denmark	7.9730	8.5171	South Africa	19.81	22.62	
FTSEurofirst 300	1457.59	-3.48	-0.24									Hong Kong	9.3264	9.9603	Sweden	11.11	11.82	
XETRA Dax	12819.59	-28.09	-0.22									Iceland	148.70	-	Switzerland	1.1615	1.2359	
CAC 40	5175.52	-22.27	-0.43									Israel	3.9742	4.5281	Turkey	8.1083	8.8805	
FTSE Italia All-Share	22060.85	+53.21	+0.24	<b>INFLATION/INTEREST RATES</b>														
Nikkei 225	23178.10	+314.37	+1.37															
Hang Seng	24776.77	+6.36	+0.03															

US indices prices in late trading (13:30 EDT)

Source: PA Media

Source: Travellex (for indicative purpose only)

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