

Business today

EDITED BY MATTHEW LEGG IN ASSOCIATION WITH **BURNETTS SOLICITORS**

BUSINESS BRIEFING



BT profit success

PROFITS at BT rose 30 per cent to £530m in the final three months of last year.

The telecoms giant also said its broadband television service BT Vision added 40,000 customers in the quarter, compared to 24,000 additions in the previous three months, bringing its total users to 545,000.



Smart move

VODAFONE raised its profits guidance for the second time in three months after seeing continued strong demand for smartphones in the UK.

The mobile phone giant expects operating profits for the year to March 31 at the upper end of the £11.8bn to £12.2bn forecast in November.



Emerging market

CONSUMER goods giant Unilever said strong sales in emerging markets such as China and India had cushioned the blow of soaring commodity prices.

The world's third-largest maker of branded household products saw profits grow 18 per cent to £5.2 bn in the year to December.

Nuke company's pledge

'Our goal is to be treated in west Cumbria as neighbours'

BY STAFF REPORTER

NUGENERATION Ltd, the consortium behind plans for a new nuclear power station at Sellafield, has pledged to make a "strong and lasting commitment" to west Cumbria.

Known as NuGen, the group is a partnership between energy giants Iberdrola, GDF Suez and Scottish & Southern Energy.

It has secured a £70m option to buy nearly 500 acres of land at Sellafield on which to build a new reactor.

And, subject to final investment decisions, the consortium wants to start building a new reactor in 2015, which would be commissioned in 2023.

It hopes to employ 5,000 people on the construction phase of the plant and 1,000 permanent staff once operational.

Olivier Carret, the company's chief operating officer, said: "We look forward



Chief operating officer: Olivier Carret

to being part of a local environment in which there are so many industries directly involved with nuclear, so many people with valuable

skills and who know what it means to work in the nuclear industry.

"Our goal is really to be treated here in west Cum-

bria as neighbours, part of the environment and the fabric of the industry.

"We are making a strong and lasting commitment to

involve and engage people in our plans and the opening of our new office here at the heart of the business community of west Cumbria means that we will be able to actively contribute to Cumbria's Energy Coast vision and develop strong and long term relationships with local communities in the area.

"There is a huge amount of expertise and knowledge that comes from the long tradition of nuclear power in this area and we are very much looking forward to working with the people of west Cumbria as our plans progress."

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Building society signs deal with security firm

THE Cumberland Building Society will have its premises guarded by a local company for the first time after signing a deal with a Carlisle security firm.

Northern Security, of Carlisle, has clinched a contract to provide electronic security systems at the society's 33 branches, including those across west Cumbria.

Northern Security has taken over responsibility for alarm system installations and security monitor-

ing for the Cumberland under the deal.

The job had been done by a national firm but the Cumberland, which puts a strong emphasis on its local roots, has opted to team up with a local company.

Paul Hopper, Northern Security's managing director, said: "We have the expertise and experience to handle it. It is a feather in our cap to take over the contract from a national company."

Legal disputes behind 60% drop in profits

GLAXOSMITHKLINE has reported a 60 per cent drop in profits for 2010 after it paid out £4bn to resolve legal disputes following claims about alleged side-effects of some of its drugs.

The pharmaceuticals company, which operates a plant at Ulverston, has been settling long-standing legal claims, including many relating to its controversial diabetes drug Avandia, which has now been taken off the market in Europe.

Firms must make cuts if fuel prices keep rising

FIRMS will have to lay off staff, freeze wages and reduce investment in new products and services if fuel duty prices continue to rise, a business organisation has claimed.

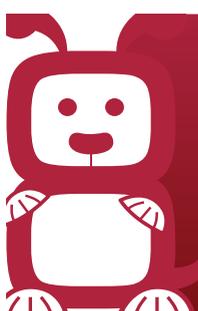
A poll by the Federation of Small Businesses, which has about 1,000 members in Cumbria and 25,000 nationally, found 89 per cent of companies said rising fuel prices would cost them £2,000 over the next six months.

Sixty two per cent of small firms said they will have to increase prices if fuel costs continue to rise; one in 10 said they will lay off staff, and a quarter said they will freeze wages.

The FSB has called for the Government to introduce a fuel duty stabiliser – a mechanism to ensure an automatic freeze on fuel duty increases and a reduction in duty to match any increases in VAT revenues from higher pump prices.

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