



MAY/JUNE 2025

WHY THE NORTH EAST?

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'A BUBBLE OF OXYGEN FOR BUSINESSES TO THRIVE'

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Change is sweeping across the North East, and NET's VISION 31 campaign is helping drive the momentum. In the latest high-profile event of the regeneration programme, held in Sunderland's City Hall, businesses and sector leaders highlighted the game-changing advances the region is hothousing, the highly-skilled workers it is nurturing and the transformative projects it is leading to deliver a sustainable future for all. Here, Pete Anderson highlights the event's key takeaways.

The North East's business landscape is a growing international powerhouse, with next-generation innovations and a collaborative spirit making it an increasingly sought-after investment hotspot.

That was the overriding message from multi-platform publisher NET's latest VISION 31 panel event, which gathered business leaders and industry experts at Sunderland's City Hall.

Nearly 80 guests packed into the Wearside

venue's mayor's parlour to hear about successful businesses proud to call the North East home.

Powered by headline partner Womble Bond Dickinson and backed by additional partners Jackson Hogg, North East BIC, Lloyds Banking Group and Recognition PR, the event shone a spotlight on the people, businesses and projects that are succeeding in the North East, while exploring how the region can harness its potential and the opportunities presented by devolution to fuel industrial and economic growth.

Featuring two highly insightful panel discussions – hosted by NET and Bdaily editor-in-chief Steven Hugill – the theme could not have been clearer: while the North East could do more to champion itself, it is also a region that offers a truly unique proposition, primarily because of its people and their indefatigable spirit.

As highlighted in a previous VISION 31 London summit last year, the defining message of the day was not why businesses should invest in the North East, but rather, why would they not?

The first panel, titled *The North East: A launchpad for growth*, showcased regional

businesses that have achieved national and global success but have remained steadfast in their commitment to the region.

Audience members heard from Dame Irene Hays, owner and chair of holiday firm Hays Travel; Ed Twiddy, co-founder of digital bank Atom; Carole O'Neil, managing partner at multi-disciplinary engineering and design consultancy Cundall; and Kevan Carrick, co-founder and owner of JK Property Consultants LLP.

Dame Irene, born in Newcastle and raised in Ashington, who – alongside late husband John – has charted Hays Travel's growth from a single shop in Seaham to buying hundreds of Thomas Cook stores in 2019, spoke about how the foundations and ethos of the business remain firmly rooted in the North East.

She said: "We have built a business which is primarily based on the young people of this region, supported by the schools and our colleges and universities.

"They have built the business from the £812 we started with in the first year, to turning over £3 billion in our total transaction value.

"The characteristics of the region's people and the 'work hard, play hard' ethic is something



This is an abridged version of the full event report, which you can read on the Bdaily website by visiting www.bdaily.co.uk

which differentiates us, and our sense of identity is unique."

The sentiment was shared by Carole, who spoke about the reasons why Cundall - which was founded in 1976 in Newcastle and has since expanded to 28 offices employing 1300 people around the world - will always view the North East as 'home', having recently announced a move to new headquarters in Newcastle's Bank House office building.

She added: "We still find the North East is a really fertile hunting ground for talent, both in terms of engineering and technical talent, but also with our back office functions, as the vast majority of our central services are still headquartered in Newcastle, as is our finance team, our marketing team and our IT team.

"This is partly because it is more affordable to put people in the North East, but it's not just a cost-driven decision.

"The quality of the people and the calibre of the people is second-to-none, and it compares favourably to what we see around the world."

Ed also spoke about Atom's recently-announced headquarters move to Newcastle's Pattern Shop and how the move reaffirmed the digital savings and mortgages provider's commitment to the region, maintaining its promise to early investors that "the mind, management, headquarters and the heart would remain in the North East".

The second panel – *The North East: A smart investment* – included insight from Ben Shaw, head of space operations and capture at aerospace firm Lockheed Martin UK; Clare Loveridge, vice president and general manager of Europe, the Middle East and Africa at cybersecurity firm Arctic Wolf; George Paterson, vice president of product at electrification and powertrain component firm Turntide Technologies; and Lara Jones, director of client services and consulting at Motivait.

The discussion focused on the reasons why those businesses, all from different sectors and originating from outside the region, chose to invest in the North East.

Lara, who referred to Motivait's decision to relocate its UK headquarters from Surrey to The Core building, on Newcastle's Helix development, in the midst of the pandemic, was quick to identify the region's relatively modest operating costs, its connectivity and the talent pool from its universities as major

pull factors, as well as the "amazing" work/life balance.

She added: "What you have in the North East is a bubble of oxygen for businesses, helping them grow and providing room to strategise about what they want to invest in, enabling them to be creative without any crippling pressures."

In a similar vein, George referenced the "culture, attitudes and loyalty" of the region's people being increasingly valued by outside investors, while Ben spoke of how Lockheed Martin chose the North East because of the opportunities it presented "to drive innovation, skills and growth" such as investing in the £50 million North East Space Skills and Technology Centre in collaboration with Northumbria University and the UK Space Agency.

The panellists added that while the region could do more to sell itself to potential investors, devolution offered an opportunity to take ownership of its own narrative and move forward with clarity around which sectors to focus on and how to broadcast and articulate its message.

Clare said: "We still do not shout loudly enough about what's happening here.

"That's one of the biggest challenges we have.

"Everyone in this room knows how great it is, but if you ask people outside of the North East, their impressions probably remain what they were ten years ago."

