

2 December 2012

Hampshire Economic Partnership agrees to cease trading

Hampshire Economic Partnership (HEP) has agreed to cease trading, with immediate effect, as a result of significant financial challenges it has been facing and changes in the economic development landscape.

The closure of a major funder, the South East England Development Agency (SEEDA), and public sector cuts, which have seen councils reduce their contributions to the HEP, have played a major role in the partnership's decision to cease trading.

The move also follows the creation of a new Hampshire Business Alliance - announced recently to bring together the HEP, the Southern Enterprise Alliance and the Hampshire Chamber of Commerce.

The purpose of the Alliance, launched in early November, is to consolidate the work of the three organisations on business support and to act as a united voice for business and economic growth in Hampshire. This includes combining services to reduce overlap, resources and operating costs, as well as looking at where the organisations can complement each other.

Against this background, HEP's Board has decided to cease trading and a liquidator will be appointed to take over the company's affairs.

HEP has been operating successfully for nearly 20 years, bringing together business, local government and regional agencies to promote and encourage economic growth and prosperity in Hampshire. Its work has included organising conferences, applying for European Union funding and holding 'meet the buyer events' where small companies can be put in touch with the buyers of large organisations. It has a well-established network of eight trade sector task groups, which reflect the needs of business across the area.

The Board are working actively to ensure that as much as possible of this good work will continue to be delivered through the new Alliance arrangements. The Alliance partners recognise the major investment of time and resources of business in the HEP and are determined that the business community should continue to have strong support in the areas of activity that the HEP has historically provided, particularly the sector task groups, strategic partners, research and events.

Dick Oram Deputy Chairman of the HEP, said: "The Hampshire Economic Partnership is proud of what it has achieved for Hampshire and its businesses over

many years and we know that this work will continue through the new Alliance in co-operation with partner organisations, including the Local Enterprise Partnerships.

“What we have accomplished is testimony to the hard work and dedication of HEP’s staff, together with the voluntary members of the task groups, all of whom have the board’s sincere thanks for all they have done to support the company. HEP has enjoyed an enviable reputation through the public and private sectors and we leave a strong legacy and firm foundations on which to build future economic prosperity in Hampshire.”

Jimmy Chesnutt, Chief Executive of the Hampshire Chamber of Commerce on behalf of the newly created Hampshire Business Alliance added: “We are ready to work with HEP stakeholders and the HEP Board to ensure the excellent foundation and track record of HEP can be built upon. This agenda will be developed further by the Alliance and we are keen to talk to stakeholders and strategic partners to ensure this good work can continue and be developed in co-operation with other partners across Hampshire.”

Cllr Ray Ellis, Executive Member for Economic Development & Rural Affairs said “Hampshire County Council will support the new arrangements in every way”

For more information, please contact Dick Oram, Vice Chairman, 01329 226206

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