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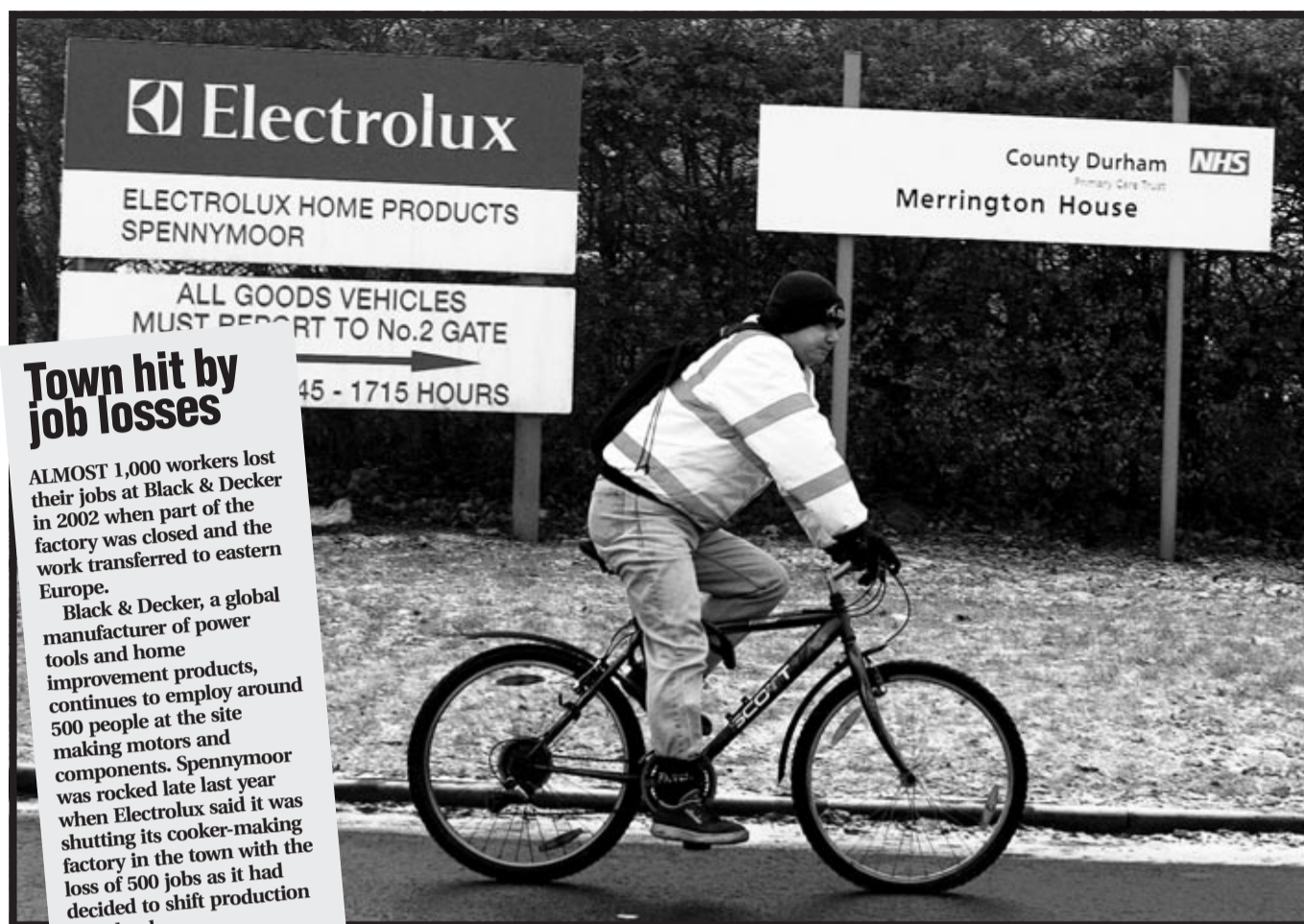


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Town hit by job losses

ALMOST 1,000 workers lost their jobs at Black & Decker in 2002 when part of the factory was closed and the work transferred to eastern Europe.

Black & Decker, a global manufacturer of power tools and home improvement products, continues to employ around 500 people at the site making motors and components. Spennymoor was rocked late last year when Electrolux said it was shutting its cooker-making factory in the town with the loss of 500 jobs as it had decided to shift production to Poland.

JOBS BLOW: A worker cycles past the Electrolux factory in Spennymoor, the day the factory closed.

Site sale catalyst for revitalisation

By Peter McCusker

A MAJOR manufacturer has sold its factory but will continue to operate from the building as a tenant – and the spare capacity released by the sale is earmarked to act as a catalyst for growth in a town rocked by recent job losses.

Carillion Developments and Hartlepool-based property company Arlington have teamed up to acquire 60 acres of industrial land and buildings in Spennymoor with the aim of revitalising the area.

The site, at Green Lane, has been bought from global manufacturing company Black & Decker, which has agreed to remain as a key tenant of the new landlords. Property giant Carillion and Arlington formed the joint venture to acquire the site and are currently working on a proposal for its long-term future.

Allan Cook, director of Arlington, said: "Arlington has already seen success in the early

stages of our operations in Spennymoor and we can see real opportunities to breathe new life into this area of County Durham.

"By teaming up with one of the UK's largest property specialists in Carillion, we now have the ability to tackle this second site and create something we can be proud of and really make a difference in the area. Having Black & Decker stay on as a key tenant is a great start."

Neil McMillan, development director of Carillion Developments, said: "Carillion has been looking at development opportunities in the North-East for some time.

"When we were introduced to Arlington and looked at Spennymoor, we quickly realised that the site had huge potential. It's a great location close to Durham City with excellent transport

links and ideal for business. In Arlington, we have a North-East-based partner with a vested interest in Spennymoor through its neighbouring site and a local presence which can help us to drive this initiative forward."

Alan Carswell, director of real estate for Black & Decker, said: "We are delighted to conclude the sale of this site, whilst continuing with our operations.

"We believe Carillion will be a landlord with a clear interest in meeting our needs and revitalising the area. As a manufacturer in the area for many years, we support this revitalisation and are excited about the skills and resources Carillion brings to the effort."

Arlington had previously acquired a 12.5-acre site at Green Lane and have already seen success in its redevelopment plans, recently announcing that Berco (UK) will move its operations from Middlesbrough to become anchor tenant.

ICI to be delisted from Stock Exchange

FORMER North-East industrial giant ICI is set to be delisted from the London Stock Exchange today after Dutch group Akzo Nobel completed its £8bn takeover of the chemicals group.

The deal, which has created the world's biggest paintmaking business, was only given the go-ahead by the European Commission after Akzo agreed to sell its Crown Paints. Concerns had been raised because ICI owns the Dulux brand, as well as manufacturing Hammerite paint. Akzo has already said it wants to make cost savings of £189m by combining its paint interests with ICI's. It is disposing of

its Crown sites in Darwen near Blackburn, Warrington, Hull, Dublin and Belfast, as well as its smaller masonry paints manufacturer Sandtex.

In addition to becoming the paint industry's international leader, the buyout of ICI means Akzo will retain pole position in the industrial coatings market, fending off the challenge from US group PPG Industries. The Dutch group makes

the industrial coatings used on the Airbus A380 superjumbo plane.

Akzo funded the ICI buyout through the €11bn sale of its Organon drugs unit to Schering-Plough Corp in November. By adding ICI to its interests, the Akzo group will now have revenues of around £10.7bn annually. Although once employing more than 30,000 staff in the North-East, mainly on Teesside, ICI now only has around 80 employees

in the region, based at the Hammerite paint plant in Prudhoe in Northumberland. Its total UK workforce numbers around 3,500 in Slough in Berkshire, Stowmarket in Suffolk, Hull and Birmingham in addition to the Prudhoe plant. Worldwide, ICI employs 26,000 people.

The Akzo deal returns ICI to its roots. The business was founded in 1926 by the amalgamation of four British chemicals companies, including Nobel Industries – which later became part of Akzo Nobel.

In a separate deal, Akzo has sold ICI's adhesives and electronic materials units for £2.7bn.



Peter Jackson

AT THIS season it is customary to look to the year to come and to make some predictions as to what it will hold.

I make no claims to clairvoyance, but, in keeping with that tradition, I offer an outline of what I believe we can look forward to in 2008, in the light of what has happened this year.

January: the Government nationalises Northern Rock and begins to contact all depositors and borrowers to assure them their financial affairs will be safe in the Government's hands.

February: Scientists discover artichokes cause cancer and urge the Government to impose a ban.

March: the Government is forced to admit to having "temporarily mislaid" the personal financial and medical details of all Northern Rock's savers and borrowers, along with their sexual orientation. The Government bans artichokes.

April: Scientists discover that those in prolonged contact with drinkers can suffer liver damage and other symptoms of "secondary drinking".

May: Following a lacklustre season Sam Allardyce resigns as Newcastle

I offer an outline of what we can look forward to...

United manager and the board says it will not be rushed into appointing a replacement.

June: the Government is forced to admit that the Chief of the Defence Staff, the Head of MI5 and the Metropolitan Police Commissioner are all bogus asylum seekers working in the UK illegally. The Metropolitan Police Commissioner says he cannot for the life of him see why this should be a resigning matter.

July: Adam Applegarth is unveiled as the new manager of Newcastle United.

August: Jeffery Archer publishes a scholarly work in which he reveals the true identity of the author of Shakespeare's plays – himself.

September: In the light of the "passive drinking" danger, the House of Commons votes to ban drinking in public houses. All bars in the Houses of Parliament are exempted.

October: Goaded beyond endurance by the Tory front bench at PMQs, Gordon Brown declares that, if he had wanted to be jeered at by a bunch of spivs, he would have gone on Dragons' Den.

November: Mohammed Al Fayed claims Princess Diana and his son Dodi were assassinated by rogue elements in the Durham Wildlife Trust under the direction of Richard Branson.

December: Scientists discover a hitherto unsuspected threat to the continued existence of humanity and, best of all, IT'S ALL OUR OWN FAULT.