

BUSINESS BRIEFS

Murphy interim at Diversity body

BELFAST entrepreneur Nuala Murphy has been confirmed as interim head of business at Diversity Mark NI, the awarding body of the Diversity Mark accreditation. She founded Lean in Belfast in 2013, the volunteer-run chapter of the non-profit group created by Facebook COO Sheryl Sandberg, which now boasts 3,000 members across Ireland. Last year Nuala also set up the Women's Investor Ready Project, a community interest group dedicated to changing the stat of investment in women entrepreneurs regionally. She will join Diversity Mark on a 14-month basis while its current head of business Christine White is on maternity leave. Founded in 2016 by Women in Business, Diversity Mark represents 80,000 employees in Northern Ireland.

BCT pathway to work

BELFAST training company BCT has received funding of £10,000 from the National Lottery Community Fund to enable it to provide construction skills training for 10 young people through a bespoke Pathways programme delivered in collaboration with Ardoyne Youth Club.

The programme (details at www.bctnic.com) will provide critical new skills to young people in north Belfast as the region moves out of lockdown.

Apartments proposal

PROPOSALS have been submitted to develop 15 new high quality apartments on the site of the York Hotel at Station Road in Portstewart.

The application has come from Jeeves (Portstewart) Ltd, which bought the property in 2015. If given the green light, it is hoped construction work can begin in late 2022 on the £3 million scheme, which will create up to 40 jobs during the construction phase.

Previously a popular location for fans of the NW 200, the hotel went into liquidation in 2013 but was bought for £1 million by Jeeves in the hopes of revitalising the Station Road site. The current operator at the hotel, York Hotel Portstewart Ltd, will continue to run the business as usual until construction commences.

North's economy expected to grow by 6.2 per cent in 2021 says Danske Bank

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THE Northern Ireland economy is on course to grow by 6.2 per cent in 2021, according to Danske Bank.

The north's biggest lender said the economy likely returned to growth in the second quarter of this year after an expected contraction in the first quarter.

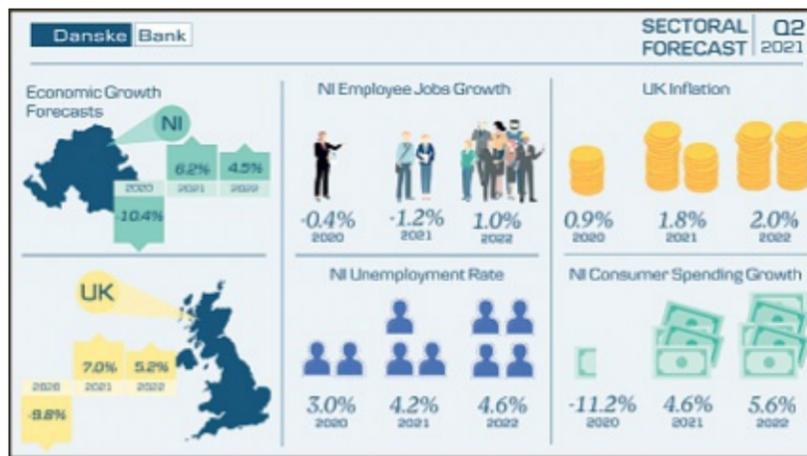


In its previous quarterly forecast, Danske Bank anticipated the north's economy would grow by 4.8 per cent this year before accelerating to 5.8 per cent in 2022.

But in a revised outlook out today, the lender's Conor Lambe, said economic growth in 2021 will now likely outperform next year.

As a result, the growth forecast for 2022 has been downgraded from 5.8 to 4.5 per cent.

"Following an expected contraction in the first quarter of the year, the gradual easing of coronavirus restrictions throughout the second quarter



'REBOUND': Danske Bank said the reopening of non-essential retail and hospitality provided an outlet for pent-up consumer demand in the second quarter, driving spending and growth

is likely to have enabled the Northern Ireland economy to return to growth," said Mr Lambe, left.

"Early indicators at a UK level show a strong rebound in activity through April and May, and we expect something similar to have occurred in Northern Ireland."

The economist said the reopening of non-essential retail and hospitality provided an outlet for pent-up consumer demand in the second quarter, resulting in a pick-up in spending.

Danske Bank forecasts 19 per cent growth for the accommodation and food services sector in 2021, with the

hard hit arts, entertainment and recreation sector growing by 15 per cent.

"Assuming there are no further lockdowns and the rollout of the vaccine programme continues as planned, we expect the economy to continue expanding in the third and fourth quarters of the year," added the economist.

Danske Bank is also forecasting fewer job losses this year than previously anticipated.

It's anticipating an unemployment rate of 4.2 per cent for 2021, down from its previous forecast of 5 per cent.

"It's important to note that the Coronavirus Job Retention Scheme is still providing support to the labour market," said Conor Lambe. "We expect to see a decline in the number of jobs as the scheme unwinds and then comes to an end in September, but are hopeful that the strengthening of economic growth and labour demand may limit the rise in unemployment."

But the economist has warned that the uncertainty around new variants of coronavirus, and the potential for further lockdowns or periods of heightened restrictions remain a risk, that could result in a revised position later in the year.

Everun planning 500 new EV charge points

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BELFAST-based energy tech company Everun has launched a new business division offering electric vehicle charging solutions to EV owners and businesses across the north.

And it has set a first-year target of completing 500 installations for domestic and commercial customers after its engineering team was accredited by the government's Office for Zero Emission Vehicles (OZEV).

Set up in 2010 and best known for its provision of on-shore wind turbine generator



TARGET: Everun's business development manager Tara Leatham, managing director Michael Thompson, head of operations Ian Hutchinson and engineer Eamon Hughes

asset management services, as Wallbox, Andersen, Project Everun (<https://www.evchargeni.com>) has already established partnerships with major EV charger suppliers such

at home, to businesses who would like to offer charging to employees and customers, and to retailers who want to offer a better experience to their shoppers and visitors.

"It's predicted that by 2030 there will be 400,000 electric vehicles on the roads here in Northern Ireland," says Everun's managing director Michael Thompson.

"And with the ban approaching on new cars and vans that operate on fossil fuel, we need a better charging infrastructure in place to deal with the rising demand for EVs.

"Given our experience in renewable energy generation, moving into delivery systems such as electric vehicle charg-

ing is a natural opportunity to use our existing engineering capabilities in a new way.

"We're particularly delighted to have attained OZEV accreditation, which means home and businesses in Northern Ireland can avail of grants if they use us as an accredited installer."

He added: "With EV registrations growing rapidly, access to a diverse charging network will be critical to meeting targets for renewable energy use and reduction in carbon emissions."

The company has already begun the roll-out of EV charge points and insists its year-one target of 500 "will be met and surpassed".

Hospitality veteran launches city Haymarket

RYAN McALEER

BELFAST hospitality veteran Michael Stewart has launched a new pub in the city following a £250,000 investment.

Haymarket on Gresham Street marks a return to familiar territory for the drinks industry Tsar, occupying the former Hudson bar premises, which Mr Stewart previously ran. Around 50 jobs are being created.

Haymarket will feature a 'street' food menu, outdoor arcade and a dedicated gin bar, with a focus on



ARCADE: James Joyce, business development director at Haymarket with Michael Stewart, director of hospitality

cocktails and local liquor, beer and ale. Michael Stewart described

the investment as part of the efforts to rejuvenate the 'Smithfield and

Union' quarter of Belfast, which stretches from the Smithfield Market to the new Ulster University campus.

He said the while a stripped back entertainment policy will be in place until further covid-19 restrictions have been eased, the venue intends to showcase the best of local talent and musicians later this summer. The launch comes just days after Mr Stewart was re-elected president of Belfast Chamber.

"We are thrilled to bring a new and exciting offering to Belfast, which

reinforces the hospitality sector's determination and commitment to bounce back from the pandemic," said the Haymarket director.

"Entering from Royal Avenue we have started the transformation of an iconic building, which was a Haymarket from the end of the 19th Century. "We are delighted to be part of Belfast's regeneration for the next generation, and all of us who aren't quite old enough to remember the Haymarket but have watched Belfast grow and evolve."