

GLASGOW FINANCIAL & BUSINESS SERVICES

INVEST GLASGOW



Glasgow's IFSD nestled along the River Clyde

KEY REASONS TO INVEST IN GLASGOW'S THRIVING FINANCIAL & BUSINESS SERVICES SECTOR

£ Glasgow is the **UK's 3rd Largest Financial Centre** and home to some of the biggest names in global business and finance.

👤 Access to the very best talent pool with an established **Financial and Business Services workforce in excess of 53,500 people** and ranked no. 1 of the UK's 10 core cities for producing the highest number of Financial and Business graduates.

🏠 Glasgow offers a high quality of life coupled with **significant labour and property cost savings** compared to Edinburgh and London.

£ **A world-class Financial and Business Services environment** consisting of Glasgow's award-winning International Financial Services District and numerous centres of excellence which are underpinned by a robust collaboration of industry, academia and the public sector.

£ The UK's **most important area for the insurance and long-term savings industry**, outside London, powering 10,000 jobs and contributing over £1 billion to Glasgow's economy.

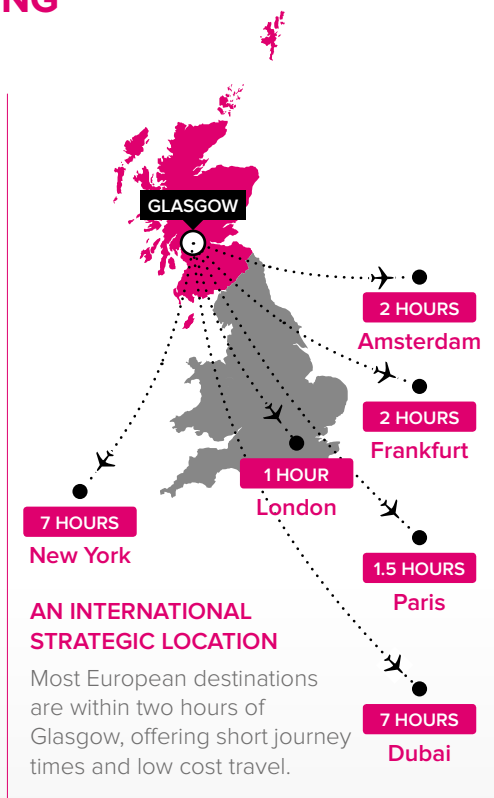
🏢 Glasgow is a **preferred location for industry giants** with an impressive range of sector specialisms including banking, asset management, investment operations, general insurance, shared services, fintech and legal services.

£ **Strong investment track record** – Financial and Business Services and IT and Software sectors generated 82% of all FDI projects in Glasgow in 2016.

👤 43% of Scotland's population (2.3m) live within the greater Glasgow conurbation, **Scotland's only metropolitan area**.

£ Glasgow has a **thriving private equity and venture capital market** for companies looking to access capital to scale up and expand.

£ Tailored solutions that meet business requirements provided by a **well-established and sophisticated Financial and Business Services support network** including access to extensive inward investment incentives such as job creation grants, low taxes, dedicated business support and much more.



📊 **Glasgow's average gross weekly wages are 49% lower than London City and 7% lower than Edinburgh, with Grade A office rents being typically 72% lower than London and 11% lower than Edinburgh.**

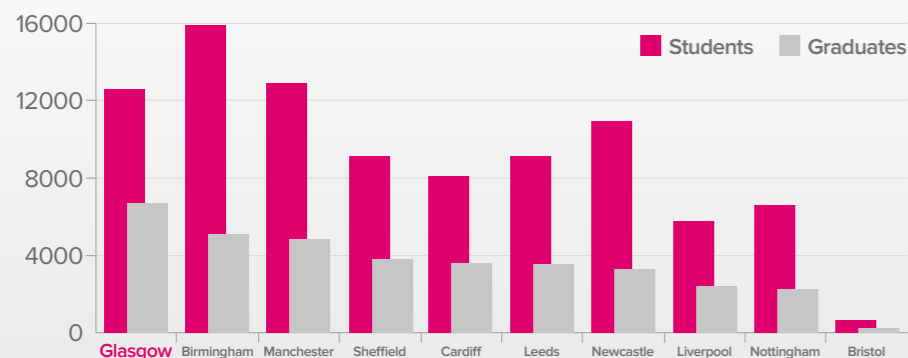
HOME TO THE BIGGEST NAMES IN GLOBAL BUSINESS AND FINANCE:

Ashurst Chubb Al Rayan Bank esure Shawbrook Arthur J Gallagher PwC Genpact
 Deutsche Bank AON WebHelp Law At Work Santander NewGalaxy Cigna
 AXA Televerde Clydesdale Bank HSBC Morgan Stanley RSA Parseq
 Aviva JP Morgan Handelsbanken Deloitte BNP Paribas Student Loans Company
 Lloyds Banking Group Bank of China TSB Allied International Credit Mazars SAS
 Zurich Pinsent Masons Encompass Tesco Bank Brodies EY Marsh Castlight Financial
 KPMG Aldermore Direct Line Insurance Eaton NFU Mutual RBS Barclays

WORLD-CLASS TALENT POOL

- Glasgow attracts major international companies because they are able to recruit and retain key staff from the highly-skilled workforce.
- Over 44% of the working age population are educated to degree level or above.
- 53,500 people employed in Glasgow's Financial and Business Services sector.
- Of the UK's 10 core cities, Glasgow produces the most Financial & Business Services graduates annually (HESA).
- Glasgow is home to three of the UK's top business schools at the Universities of Strathclyde, Glasgow and Glasgow Caledonian.
- Glasgow Caledonian University is a Chartered Institute for Securities & Investment Centre of Excellence – the first specialising in financial services operations and risk, joining an exclusive group of just three universities outside London.
- Both the University of Strathclyde and the University of Glasgow Business schools are triple accredited; only 1% of business schools worldwide hold this distinction.
- The Business School at the University of Glasgow is one of an elite group – less than 10% of the world's business schools – that holds AACSB accreditation. Its MBA Programme is also fully accredited by AMBA and approved by the UK Cabinet Office for the civil service.
- For investors seeking multi-lingual skills, Glasgow attracts a diverse working population and has strong numbers of foreign language speakers including Asian, Eastern European and Western European languages.
- Attrition in the Financial & Business Services sector is lower than the UK as a whole.
- A strong Scottish work ethic combining a can-do attitude with Glaswegian friendliness.

Financial and Business related subjects



COST EFFECTIVE WITH A HIGH QUALITY OF LIFE

- International Financial and Business Services Hub with highly competitive operating costs.
- Average gross weekly wages in Glasgow are 49% lower than London City and 7% lower than Edinburgh.
- Glasgow's office space costs remains highly competitive in comparison with other UK cities. Property costs are typically 72% lower than London, 9% lower than Manchester and 11% lower than Edinburgh.
- Out of 20 major cities across the UK, Glasgow offers young professionals the highest level of disposable income. (CV Library 2016)
- Great Natural Beauty – the archipelago of the Clyde Coast and Islands and the Highlands' stunning scenery is on the city's doorstep, just 45 minutes away.
- The fDi Intelligence Quality of Life ranks Glasgow higher than Los Angeles and Rome.
- The Finnieston area of Glasgow was voted the hippest place to live in Britain. (Sunday Times 2016)

Cost of living expenses in Glasgow are **26% LOWER** compared to London

STATE-OF-THE-ART FACILITIES AND INFRASTRUCTURE

Glasgow's dedicated International Financial Services District (IFSD) offers investors the added confidence of an award winning business location within one of Europe's leading financial centres. As a pre-equipped business area, the IFSD is designed to allow fast track occupancy by firms seeking a new UK location for their operations. Since 2001, the District has secured £1 billion of investment offering outstanding

workspace with 3 million sq. ft. of new Grade A at operating costs 40% lower than London.

- Glasgow's digital connectivity can meet and exceed the most demanding technology requirements of today's progressive companies. 97% of the city is covered by superfast broadband with a commitment to provide a true next generation fibre network in the city by 2023, providing ultrafast capability of up to 100 times faster than the UK average.



LARGE FINANCIAL & BUSINESS SERVICES CLUSTER

- 3,355 F&BS enterprises with a turnover of £2.1bn which generate a GVA of £1.6bn.
- Sector specialisms include banking, asset management, investment operations, general insurance, shared services, fintech and legal services.
- A huge player in retail banking - with both an impressive traditional banking presence alongside some of the largest UK challenger banks - demonstrating the city's talent, capacity and capability to build banks of scale and quality.
- Significant growth in business process outsourcing (BPO), shared service centres and in professional-service-oriented call centres.
- One of the UK's leading tech cities and an ideal location for fintech developers seeking to grow their business. Glasgow has a strong cluster in dedicated technology operations for the financial sector with companies benefiting from a pool of high quality computing science and software engineering graduates produced by city universities.
- The scale and diversity of FS in Scotland has many synergies, including a wide range of asset managers accounting for £1tn of funds under management.
- Home to a vast array of support services from leading edge software companies, along with top legal and accountancy firms.
- A strong and extensive Financial and Business services eco-system consisting of a high number of professional and industry bodies which support the sector including Scottish Financial Enterprise, the Law Society of Scotland and the Chartered Insurance Institute.

FINANCIAL & BUSINESS SERVICES CENTRES OF EXCELLENCE

Clydesdale Bank was established in 1838 in Glasgow and remains home to its HQ. The bank has a history of innovation and support for Scottish industry and communities. With over 120 retail branches and a network of business and private banking centres, Clydesdale is one of Scotland's largest banks.

JP Morgan's European Technology Centre in the heart of Glasgow's IFSD employs more than 1,500 highly skilled technologists, developing complex software and technology services for

use by JP Morgan across the globe.

- Since 2001, Morgan Stanley has based its operations in Glasgow and is home to its 5th biggest office globally and its 2nd biggest office in Europe.
- As a general insurance giant, Glasgow is the location of choice for Direct Line Insurance and esure who employ over 1,500 staff and home to 74% of Scotland's general insurance employees.
- KPMG's Tax Centre of Excellence in Glasgow brings tax professionals together with cutting-edge technology to deliver exceptional compliance services to their clients.

97% of the city is covered by superfast broadband



STRATEGIC INTERNATIONAL LOCATION

- Ranked in the world's top 50 best performing financial centres and in Europe's Top 15 (GFCI – Sept 2017).
- Strong investment environment – Glasgow is one of the top performing cities for attracting FDI, ranked no. 1 in Scotland and no. 5 in the UK in 2016.
- Scotland's largest city, with a population of over 600,000, Glasgow contributes approximately £20.74 billion GVA to the Scottish economy annually. 19,000 companies make their home in Glasgow, generating an annual turnover of £38 billion.
- Glasgow is the only metropolitan area in Scotland. The population of the greater Glasgow conurbation is around 2.3 million, accounting for 41% of the country's entire population.
- Glasgow's strategic location offers wider market access to other key FS cities including Edinburgh, Perth and Stirling through the existing FS ecosystem.



- Glasgow is Scotland's main transport hub, with excellent road, rail, shipping and air services. The city is easily accessible from 3 airports serving over 150 worldwide destinations with Glasgow International Airport only 15 minutes away from the city centre.
- As a designated Assisted Area, Glasgow qualifies for Regional Selective Assistance.



The UK's
first
**MSc in Financial
Technology**
has been launched by the
University of Strathclyde

TESTIMONIAL

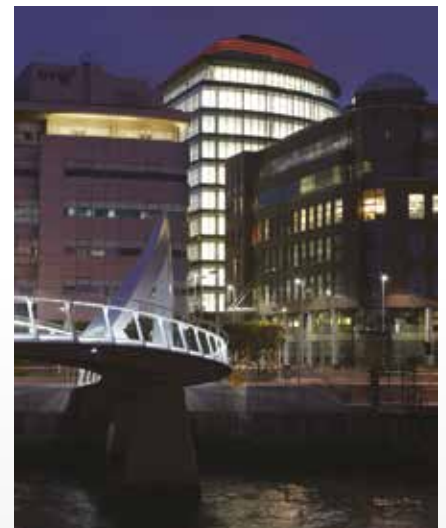
“We looked at Scotland as a key supply for talent first and foremost, and chose Glasgow as a great fit for Morgan Stanley. Much of that was to do with the infrastructure, the number of universities we have here, and the relative cost to the organisation in aspects like real estate.”

John McGrory, Managing Director,
Morgan Stanley



STRONG ECOSYSTEM OF BUSINESS INCENTIVES AND SUPPORT

- Investment incentives (Regional Selective Assistance, Venture Capital Fund and Equity Funding)
- R&D and innovation grants
- Tax incentives including tax credits and Patent Box (pay up to 56% less corporation tax)
- Lowest corporation tax rate of the G20 countries
- Scottish Investment Bank supports small and medium sized enterprises in attracting growth capital, often by co-investing alongside private investors
- Location and property advice
- Access to partners and networks
- Access to Scottish research capabilities
- Investment advice
- Business development support
- Staffing and recruitment support and subsidies
- Dedicated aftercare and account management



INVEST GLASGOW

Glasgow City Council's Inward Investment Team provides one point of contact for all companies interested in Glasgow's Financial & Business Services sector.

For more information, please contact:

- investglasgow.com
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