

**ISO Congress 2009, Economic Q & A Northern Ireland, January 13, 2009**

ISO questions and Patton comments and answers about Northern Ireland.  
ISO Secretariat and Alan Stewart, Group Marketing Manager, Patton Group

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Question from ISO:

Belfast, Northern Ireland, the only place in UK where business is still moving!  
Or: The last stand in UK with growth in shopfitting - Is that over now?

Answer from A.S:

Northern Ireland retail market has had a particularly strong Christmas period. The introduction of Victoria Square has put Belfast firmly on the map when it comes to a European shopping destination. The introduction of some of Europe's top brands into the City has attracted shoppers from further a field than ever before.

The reason that NI has provided some respite for the major UK retailers over the past 6 months, is because of the strength of the Pound and Euro. Shoppers are coming into Northern Ireland from the Republic of Ireland because of the current exchange rate. Retailers are now offering an exchange rate of 1:1 and it is due to the fact that shoppers can simply cross the border and make significant savings that Northern Ireland retailers are posting strong results. Grocery retailers in the main border towns (Tesco, Asda, Lidl etc) are reporting record takings at the tills.

A strong retail market will mean that retailers will continue to invest in their premises and expand in NI, however due to the fact that retailers in the UK are facing tough times, further investment in their store portfolio in NI will be dictated by their overall performance, as NI is only a small part of their overall operations.

Local, indigenous retailers however are posting strong trading figures and will continue to do so for the near future.

The challenge will be when the Pound/Euro exchange rate is not as favorable for shoppers from the Republic of Ireland.

Q 2: Go to Belfast, if you want to learn shopfitting in difficult times - they did it, and look at it now - Wow!

A: Everyone is aware of Northern Ireland's challenging past and the lack of investment in the country. Now that we have a stable political situation, the country has been able to move forward at a tremendous pace. Infrastructure, industrial, commercial and retail are areas that have received significant investment over the past 10 years. We were so far behind the rest of the UK and Ireland, which presented us with an opportunity for unprecedented levels of growth. None more so than within the retail sector.

Outside of retail, the downturn in the economy will present real challenges to Northern Ireland, which will have a few difficult years ahead.

Q 3: How to survive and grow in the shopfitting business in times of crisis?  
Look at Northern Ireland, and Patton, they did it!

Having a wide geographic coverage across the UK and Ireland within a range of sectors has been the strength of Patton Fit-Out in the past decade. Diversification will hopefully see the division through times of economic uncertainty.

Knowing what our clients want from a shopfitter is key to our future. We continually strive to keep ahead of trends within the retail/fit-out market, with regards to new materials, environmental issues, latest styles and store design.

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