

New Bertram Fairbanks director Robert Scott has worked on civil and commercial litigation matters for more than 30 years

We must work with Government to tackle the challenges facing our marine and maritime sectors, and unlock the potential of our blue economy

## Solicitor joins city firm as director and department head

NICHE law specialist Bertram Fairbanks has appointed Robert Scott as a director and head of litigation.

The civil and commercial litigation solicitor has joined the Exeter-based firm which provides advice on corporate, commercial and property law

Fellow director Neal Bertram said: "We have been actively recruiting staff in line with our ongoing ambitious expansion plans. Robert is a highly regarded and well-known commercial litigation lawyer who has worked

last 12 months and has been closely involved in our strategic expansion, and I'm proud to announce his new permanent appointment.

"Robert has a well-earned reputation as one of the leading litigation lawyers in Exeter and across Devon and received a warm welcome in his new senior role, which in turn will confirm Bertram Fairbanks as the go-to commercial litigation firm in the city of Exeter and beyond."

Mr Scott added: "Based in Exeter, I

closely with us as a consultant over the have conducted a wide range of civil and commercial litigation matters, including complex and high-value individual and commercial claims for more than 30 years.

"I've really enjoyed being a consultant to Bertram Fairbanks for the past year and am excited to be a director heading up litigation.

"I've got to know the firm well throughout that period of time and so already feel very much part of the team and am very enthusiastic about my permanent position."



»Bertram Fairbanks' Robert Scott Tony Parker

## Partnership to hold free event to help grow ideas to build region's economy

#### **by ECHO REPORTER**

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N update on the ambitious vision for the Great South West, the region's powerhouse partnership, will be shared at the Exeter College Future Skills Centre next month.

The Great South West is one of the country's pan-regional partnerships, alongside the Northern Powerhouse, Midlands Engine and Western Gateway, covering Devon, Cornwall, the Isles of Scilly, Dorset and Somerset. It is led by business, and focused on delivering a larger and more productive economy, unlocking the potential of the region's green and blue economies and driving investment.

Since gaining formal recognition from Government in January, the Great South West is holding a series of regional events to share insights into its ambitions and progress.

Following its first event in Taunton in March, the Partnership is holding an Exeter event on June 16.

Karl Tucker, chair of the Great South West, said: "We are looking forward to meeting with business leaders, education providers and authorities from across Devon as we continue to develop our plans to build our economy, champion our region and tap into our potential as a world-leader in the green and blue economies."

People from local businesses, universities, colleges and authorities are invited to attend the free event to discuss the next steps for the region's jour-

It comes after the marine and maritime sectors' key opportunities and challenges were presented by stakeholders at a Great South West event at the University of Exeter on May 4.

The event was held by Great South West and Maritime UK South West to understand the priorities for the region's leading marine and maritime economy.



» The Great South West is holding an event on the region's 'blue and green' economies in Exeter next month Getty Images/iStockphoto



» Great South West chair Karl Tucker

The Great South West aims to promote the region's 'blue and green' economies as part of its ambition to be the first region to become net zero.

Stakeholders including Princess Yachts, Cornwall Marine Network, Celtic Sea Power and PML Applications

came together to understand how the region can contribute to the Government's key priorities, including increasing inward investment and exports, establishing the country as a science superpower and transitioning to net zero.

Mr Tucker said: "This event was a fantastic opportunity to really understand the challenges facing our marine and maritime sectors.

"Our region's long-established history in the sector, and unrivalled marine assets, offer a fantastic opportunity to contribute to the country's economic and net zero ambitions.

"We must work with Government to tackle the challenges facing our marine and maritime sectors, and unlock the potential of our blue economy."

Kevin Forshaw, chair of Maritime UK South West, added: "The Great South tickets-626186379317

West provides a hugely significant opportunity for the region at a time when the blue and green economies are front and centre of thinking, both nationally and internationally.

"Maritime UK South West is delighted to be able to bring together R&D active businesses with leading academic researchers in our networks, to crystallise the transformational economic opportunities that will enable safe and sustainable exploitation of the ocean economy.

"This will create wealth in the region, while safeguarding our natural capital and providing global export opportunities for our thought leadership and USPs."

To register for next month's event, see eventbrite.com/e/great-south-westregional-briefing-devon-



**66** The recent move to revive the beleaguered help to buy scheme has been seen as a political vote swinger

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# **Timely return** of the 100% mortgage

OMEHOW a home became an investment. Then, it became an economy. I'm not sure how that occurred. They are a depreciating asset from day one.

Switzerland, with Take arguably the richest population in the world. They don't really buy houses, choosing instead to invest their capital elsewhere. Home ownership is around 45 per cent. It is 65 per cent in the UK and has been higher.

My house is just my home. If it rises in price, I pay more stamp duty for any moves, higher legal fees and higher mortgage rates and council tax. In the end, my children can enjoy a potential 40 per cent inheritance tax on its value. I therefore don't get overly excited about the concept as an 'economy'. It's easy to see it as contrived.

It creates a debt-driven economy where moves in interest rates pull families' finances and security apart.

If it is an economy, getting onto that first rung is important. It is, however, well beyond the first-time buyer, and in particular the renter.

High rent, and no ability to put together a deposit, legal fees, carpets, cookers, furniture and then be ready to formidable.

If the average house price is £290,000, the renter has to conjure up nearly £15,000 in Korea at 59.4 per cent. Golf is



Peter McGahan worldwide financial planning

deposits, and that's from their net disposable income. It's a 'rabbit out of the hat' moment, especially when you think of the student chained with their student debt.

The UK isn't the most expensive place to buy, but it's up there. If I calculate the price per square metre versus disposable income, your there are some interesting numbers. Turkey's cost of a m2 is just four per cent of disposable income, and the USA is just 6.3 per cent. Italy is 10.7 per cent and the UK is 17 per cent.

That is a hefty load on a cashflow your bills, is quite family's ability to put shelter, warmth and security over their heads.

Spare a thought for South



really expensive there too!

This is the first rung of a ladder (the housing market and a large driver of the UK economy) and it's a foolish person who steps onto a ladder without the stability of a first rung.

The UK government is only too aware that its help to buy wasn't much help, and that something needs to be done to assist those looking to provide security of homeownership.

The recent move to revive the beleaguered help to buy scheme has been seen as a political vote swinger, and this may be the time to come up with something a little more creative or adventurous to assist the wobbly first rung.

Its previous plan to boost ownership via ramping up

housebuilding just boosted housebuilders' profits using taxpayer's money.

The ladder's real issue is that prices themselves are not necessarily the biggest hurdle. Think it through. All 'first rungers' will need a deposit or mortgage. The abil-

ity to borrow is therefore the real issue. After the financial crisis, banks have a risk aversion and much tighter rules at the

lower deposit end where they also charge higher rates - after all, it is a higher risk for them. If the government is to win

votes, it might be around supporting banks with insurance guarantees at the lower deposit level, ie rung one.

Otherwise, the help to buy scheme just supports lobby-

ists' profits and most younger families wouldn't be overly impressed with that.

In the meantime, those trapped in the private rented sector with rents in excess of mortgages may just have a potential greasing of their financial wheels.

Some lenders offer higher loan to value mortgages and the Skipton has just brought back in the 100 per cent mortgage.

You must have proof of rent paid for 12 months in a row within the last 18 months, along with the household bills, and you can't have any credit issues.

Your monthly mortgage payment must be less than or equal to your previous six months' average rent.

The first-time buyer living at home with the family doesn't qualify, as they don't have that rental record (and might use their low-to-no rent to save a deposit - author winks at his daughters).

There are always various solutions to make it work, and your mortgage broker will undoubtedly be able to navigate those for you.

» If you have a mortgage enquiry, please email my mortgage director Pat Greene on pgreene@wwfp.net or call 01872 222422.

» Peter McGahan is chief executive of independent financial adviser Worldwide Financial Planning, which is authorised and regulated by the Financial Conduct Authority.



» Will Mudd, with Alison Watts, head of corporate finance at Westcotts

### Adviser promoted to director at firm

and business advisers has promoted a member of its corporate finance team to director.

Will Mudd has been made a director of Westcotts, having joined the firm in March 2022.

of transactions, including company sales, acquisitions, valuations and providing general strategic advice.

Will has more than 20 years' experience as a mergers and acqui-

A FIRM of chartered accountants finance adviser, specialising in the middle market and owner-managed businesses.

He says his promotion is an exciting development in his career with the Exeter-based company. "It's inspiring to be part of a firm

He has advised clients in a range that's continuing to progress and win new business across the South West," he said.

"It's not really about individual recognition, it's more about our corporate finance team being recsitions and general corporate ognised as one of the leading advi- 30 years.

sory teams in the region. As well as my promotion, we have just recruited an additional team member to increase our capacity and to keep growing to meet client demands."

Westcotts has a team of experts with a wealth of knowledge offering a wide range of specialisms and services. It has supported individuals and businesses across diverse sectors operating in local, national and international markets for more than