



Peterborough

a strong and diverse sector which continues to grow despite difficult economic conditions



Overview

Peterborough has a thriving financial services cluster made up of head offices and contact centres of prestigious insurance companies, multi-national banks and mortgage and insurance brokers. Together, these companies, which include Barclays, RSA and Diligenta, employ more than 27,000 people, which is 28% of the city's workforce. It is one of Peterborough's strongest and most diverse sectors and continues to grow in spite of the difficult economic climate.

Major players

BGL is one of the largest, privately owned personal lines insurance brokers in the UK and also one of the biggest employers in the region. As the creator of the Aleksandr-led 'Compare the Meerkat' campaign, it is probably also the best known insurance brand in the country. Its head office, IT head quarters and contact centre are all situated in Peterborough, where most of the 2,270 employees are based. Having chosen Peterborough as the base for its first UK operation in the mid 1990s, BGL has reported

record growth and profitability for 14 consecutive years.

Esteemed organisation, Diligenta also operates from the city, with its head office located in Peterborough Business Park. The company, which is a UK subsidiary of the Indian conglomerate Tata Consultancy Services (TCS), employs over 1000 staff in the city and specialises in providing Business Process Outsourcing services for the UK life insurance and pensions industry. The Group's financial services Innovation Laboratory is also based in the Peterborough.

Providing insurance services and products in over 130 countries, the prominent insurance company, Royal Sun Alliance (RSA), employs over 550 local staff at their Peterborough site in Lynch Wood Business Park. The company also has a MoreThan call centre in the city and is expanding operations in Peterborough by recently employing an additional 250 staff and relocating to larger offices.

In 2010, Handelsbanken opened offices in the city, joining overseas

owned BNP Paribas and the Clydesdale Banks. The company organises and provides insurance for more than two million customers.

Norwich and Peterborough (N&P), is amongst the UK's top 10 building societies and runs its main operations from the city, employing around 500 staff at its Peterborough head office. The company, which recently merged with Yorkshire Building Society, is heavily involved in the local community and has supported many initiatives, including the development of skills and training.

Peterborough is also home to the European head office of Travelex, the world's largest retail foreign exchange specialist, providing international payment services for commercial and personal customers.

Aldermore Bank is a specialist lending operator whose key office in Peterborough provides expert advice on commercial mortgages across the country, and which has undergone unprecedented growth in the city.



Our people

Peterborough has a thriving multicultural population of over 170,000 residents, and is set to grow to over 200,000 by 2021. Around 65% (111,800) of the population is of working age and almost 30% is between 15 and 24, higher than the national average.

An excellent housing mix is available, from vibrant city centre accommodation to idyllic rural village settings, and with a positive house price to earnings ratio of 8.52x (better than the national average), good housing is affordable.

A connected city

London Kings Cross is only 45 minutes away and direct trains connect Peterborough with Leeds, Newcastle, Cambridge, Leicester and Birmingham. The A1M is right on the city's doorstep,

with the A47 and A14 providing key routes into East Anglia, the East Midlands and beyond. Travel from one side of the city to the other in just 15 minutes on our comprehensive parkway system and park in one of the many well-located car parks, or cycle around our 50-mile green wheel network.

The right environment for business

Peterborough has a strong and diverse economy which has ridden the storm of the recent recession well. As well as our high-performing low carbon and environmental goods and services cluster, other sector strengths in the city include manufacturing, financial services, food & drink, and publishing & media. Big names locally include main offices for Caterpillar Perkins, British Sugar, Thomas Cook, New Covent Garden Foods, Amazon, Kiddicare and Bauer Media.

Growing the city

Over £135m has already been invested into education locally to develop the city's University Centre and award-winning academies, with another £350m going into building the state-of-the-art City Hospital, the largest of its kind in Europe. Peterborough's billion-pound regeneration programme will deliver major new housing and employment opportunities in and around the city, including leisure development of the city's riverside on the South Bank and high-quality environmental offices near the mainline railway station.

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