



JERRYBLACKETT

## Science festival brings hope

The last few weeks have been dominated by talk of cuts and restructures. As we move slowly out of recession, let me focus on a subject that should give us hope rather than numb the senses.

In a few weeks, delegates will gather in Birmingham for a large event which could lead us toward stable growth and remind us what's distinctive about Birmingham.

The British Science Festival, from September 14-19, is the largest public science festival in Europe and was established to provide a forum for scientists to discuss the latest research and ideas.

This year's theme is Better Lives Through Science. As we look to those sectors that will provide a prosperous future, where better than Birmingham to start?

We all know the role of the West Midlands as the epicentre of the industrial revolution, home to the Lunar Society and so many of the world's great inventions. The city is not just a museum of science; it is a very active laboratory.

Aston, Birmingham and Birmingham City universities will all play a major part in the festival, as they do in Britain's science and research base. As a UK Science City, a UK Low Carbon Economic Area and with the highest concentration of clinical trials in Europe, science is as much at the heart of our future as our past.

Launching at the festival is a book published in Birmingham which sets out nearly 100 reasons to be positive. The brainchild of former secretary to the Lunar Society Kate Cooper, *The New Optimists* asks the simple question: what are you optimistic about? The essays in response – many from academics working in the region's universities – are exciting and exhilarating. From cell memory to urban ecosystems; crop rotation to happiness, the ideas and research capacity are stunning. The website behind the book and its not-for-profit publisher <http://newoptimists.com> is worth a visit even before the festival.

The British Science Festival is also worth a visit, with most events open to scientist and non-scientist alike: [www.britishtscienceassociation.org/web/britishtsciencefestival](http://www.britishtscienceassociation.org/web/britishtsciencefestival).

Jerry Blackett is the chief executive of the Black Country Chamber of Commerce and Industry

## City firm shakes up drink market

A new drinks brand born in Birmingham is set to turn over £600,000 in its first full year and has won a deal to supply retail giant Selfridges.

Tails, which was established by entrepreneur Nick Wall, is a range of cocktails packaged in real shakers and aims to take advantage of a growth in people drinking at home.

The products will be sold exclusively for five weeks across Selfridges' four stores in Birmingham, Manchester and London before being rolled out to other retailers.

Mr Wall said the company has reported healthy revenues for the first year and there are plans already in place to add new flavours to the existing three-strong range.

He said: "Following a bit of anecdotal research it became clear that there was a gap in the market to introduce a premium experience and brand that actually replicated bar cocktails."

Tails has been given support from the Manufacturing Advisory Service-West Midlands' (MAS-WM) new product development programme, as well as Business Link, to establish itself.



Nick Wall's cocktail business has impressed buyers at retail giant Selfridges

# Could 'Cadbury Law' save BP for Britain?

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**M**inisters have been urged to speed up plans for a "Cadbury Law" protecting British companies from hostile takeover – after warnings that BP could go the same way as the Birmingham-based chocolate maker.

MP and union leader Jack Dromey said the oil giant, facing heavy criticism over the Gulf of Mexico oil spill, could become the target of a hostile takeover which could damage the UK economy.

He urged the Government to act after Business Secretary Vince Cable announced he was ready to change the law to make hostile takeovers more difficult.

Dr Cable revealed his plans in a response to the Commons Business Committee's inquiry into Cadbury's sale to US food giant Kraft.

The Business Secretary also said his department would monitor Kraft's stewardship of the firm, to ensure it kept a series of promises including avoiding compulsory redundancies and manu-

facturing plant closures for at least two years.

Mr Dromey gave evidence to the inquiry, earlier this year, in his role as Deputy General Secretary of the Unite union. He is now a member of the Commons committee, after becoming Labour MP for Birmingham Erdington in May's election.

Unions and Labour MPs have been pushing for changes to the law making takeover bids more difficult, for example by excluding hedge funds which buy shares in threatened companies in the hope of making a quick profit from voting on whether to accept a takeover offer. They say the Cadbury sale proved that it was possible to buy British firms in deals which damaged the national economy.

In his response to the committee, Dr Cable said: "Too many takeovers in the UK fail even by the limited criterion of shareholder value – and often with serious implications for the people who work for the firms on both sides."

"But that does not mean we should return to the old-fashioned public interest test, which encouraged weak managements to lobby for protection. The Government has no current plans to amend the legislation governing the

power to intervene in mergers on public interest grounds. We are satisfied that the existing powers provide the appropriate scope to take action to protect legitimate national interests that might be affected as a result of a merger.

"Instead, we plan to review whether there are other aspects of the merger framework which could be tightened up, such as an increase in merger fees and a requirement for pre-notification of some mergers, as is done in most other European jurisdictions, in order to prevent some of the hasty deal-making (and the difficulties associated with breaking up mergers after the event)."

A system of pre-notification would involve both the buyer and the seller filing full details of the transaction, with a cooling-off period of around 30 days before a sale could go ahead. During this time, regulatory agencies would be able to investigate the sale.

Higher merger fees would be designed to cut the profits of consultants or advisors who might be tempted to push for a sale simply because they stood to earn a fee if it went ahead.

Mr Dromey said: "Ministers must not drag their heels on a 'Cadbury Law' preventing hostile takeovers not in the national interest because BP could be next.

It was wrong that a debt-laden American multinational was able to mount a hostile takeover of a successful British company, aided and abetted by Mayfair's hedge funds buying up 25 per cent of Cadbury's shares.

"BP is now vulnerable and it would be bad for Britain if BP fell prey to a hostile bid from a predator taking advantage of a falling share price."

The spill in the Gulf of Mexico, following an explosion at the Deepwater Horizon rig exploded on April 20, is the worst ecological disaster in US history and has cost BP \$32.2 billion

BP's share price has plunged about 40 per cent since the explosion, wiping tens of billions of dollars off the group's market value. It faces speculation that firms such as ExxonMobil, the world's largest oil firm, could mount a takeover bid.

Kraft's takeover of Cadbury aroused strong opposition among MPs and unions, amid fears the firm would not respect Cadbury's traditions and reputation for quality.

In their inquiry earlier this year, the Business Committee obtained a series of pledges from Kraft, including a promise to continue to manage Cadbury from within the UK and produce products such as Dairy Milk here.

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