



Investment News

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1. ECONOMIC INDICATORS

UK

- Manufacturing output increased by 0.7 % in the Q1 2006 compared with Q4 2005
- In April 2006, output price annual inflation for all manufactured products fell to 2.4%. Input price annual inflation rose from 12.7% in March to 15.7% in April.
- Consumer Prices Index (CPI) annual inflation rose to 2% in April 2006 up from 1.8% in March. Retail Prices Index (RPI) inflation rose in April to 2.6% from 2.4% in March.
- Employment rate was 74.7% for the three months ending in March 2006. This is up 0.2% over the quarter but down 0.2% over the year. The number of people in employment for the three months ending in March 2006 was 28.90 million. Employment increased by 127,000 over the quarter and by 217,000 over the year. The unemployment rate was 5.2%, up 0.1% over the quarter and 0.5% over the year.
- Average earnings (excluding bonuses) rose by 3.8% in the year to March 2006, unchanged from February. Including bonuses, average earnings rose by 4.2% in the year to March 2006, up slightly from 4.1% in February. In the year to March 2006, pay growth (excluding bonuses) in the private sector was 3.8%, compared with 4% for the public sector. Including bonus payments, private sector growth stood at 4.3% compared with 4.2% for the public sector.
- In the year to March 2006, consumer prices increased by 1.8%, which is below the rate of earnings growth.
- The volume of retail sales in the three months February to April 2006 was 0.1% higher than in the previous three months, This follows a decrease of 0.6% in the three months to March and compares with an increase of 0.1% at the same time in 2005.
- Total car production in the three months to April 2006 rose by 0.4% compared with the previous three months.
- Visits abroad by UK residents rose by 2% during the 12 months ending March 2006 from 65.3 million to 66.5 million. Over the same 12 month period, visits by overseas residents to the UK rose by 6%, from 28.5 million to 30.1 million.
- During January to March 2006, the number of visits overseas by UK residents remained broadly the same at

16.7 million, while the associated spending increased by 1% to £8.2 billion. Over the same period, there were 7.7 million visits to the UK by overseas residents. Spending increased by 1% to £3.6 billion.

- In April 2006 the public sector showed a surplus on current budget of £3 billion, compared with a surplus of £1.7 billion in April 2005.

- Business investment for the first quarter of 2006 was 1.7% higher than the previous quarter and 2.8% higher than the first quarter of 2005. The first quarter figure was £28,879 million.

- The UK's deficit on trade in goods and services was £3.8 billion in March 2006, compared with £5.4 billion in February. The surplus on trade in services was £1.6 billion in March. The UK's deficit on trade in goods in March was £5.5 billion, compared with a revised deficit of 7 billion in February. The deficit on trade in goods with the EU was £0.9 billion smaller than in February at £2.9 billion. The deficit with non-EU countries narrowed to £2.6 billion in March from a deficit of £3.3 billion in February.

For previously released UK economic indicators visit National Statistics <http://www.statistics.gov.uk/>

LONDON

- In the most recent 27-day period, (From 5 March to 31 March 2006) London's public transport had 215.5 million passenger journeys; 138.2 million by bus and 77.3 million by underground.

- The moving average annual rate of growth in passenger journeys increased to 1.1% from 0.5% in the previous period.

- The Footfall Index of shoppers in London was 92.5 in the second week of May compared to 96.7 in the first week.

- The rate of claimant count unemployment in London was 3.4% in April 2006. There were 170,400 unemployed claimants in London in April 2006, compared with 164,800 in April 2005.

- London's annual growth in output was 2.6% in Q4 2005, stable from a revised 2.6% in Q3 2005.

- London's year-on-year employment growth increased to 2.6% in Q4 2005 compared to revised employment of 1.7% in Q3 2005.

- London's firms continued to expand their output of goods and services in April 2006. The Purchasing Managers' Index (PMI) of business activity was 61.5 in April 2006 compared to 58.6 in March.

- Annual house price growth in London increased to 8.2% in Q1 2006 from 6.7% in Q4 2005.

- 10.8 million passengers travelled through London's airports in April 2006. The number of passengers using London's airports increased by 8.2% from April 2005 to April 2006.

- The annual growth rate of overseas visitors to the UK was 5.7% in March 2006, up from -4.7% in February. The year-on-year growth in expenditure by overseas visitors in the UK was 9.5% in March 2006, a sharp increase from -8.6% in February.

- The RICS survey shows a positive net balance of 39 for London house prices over the past three months up to April 2006.

US

- GDP grew at an annual rate of 5.3% (revised) in Q1 2006. Corporate profits increased 23.8% from the same quarter a year ago.

- Personal income grew 0.5% in April 2006, the same growth rate as in March. Over the past twelve months, personal income has risen 5.4%. Real consumer spending increased 0.1% in April 2006, the same increase as in March.

- The US monthly goods & services deficit narrowed in March 2006. The deficit decreased from \$65.6 billion (revised) in February, to \$62 billion in March as exports increased and imports decreased. Exports of goods and services increased \$2.1 billion in March to \$114.7 billion and imports of goods and services decreased \$1.5 billion in March to \$176.7 billion.

For previously released US economic indicators visit US Bureau of Economic Analysis (BEA)

<http://www.bea.gov/beahome.html>

NY

- Private employment increased by 2,100 jobs in March 2006, after an increase of 1,800 jobs in February. (Source: New York State Dept. of Labour)
- The unemployment rate increased to 5.4% in March 2006 from 5.3% in February. (Source: New York State Dept. of Labour)
- The NYC hotel occupancy rate in March 2006 was 84%, compared to 88% in March 2005. (Source: New York State Dept. of Labour)
- The Direct Class A office vacancy rate was 6.5 % in April 2006, while the average asking rent was \$52 per SF. (Source: New York State Dept. of Labour)
- Air traffic in NYC's airports was 6.9 million in February 2006. (Source: New York State Dept. of Labour)
- In April 2006, Midtown South direct Class A vacancy rates decreased for the sixth consecutive month to 4.4%, the lowest for this area since April 2003. (Source: Cushman & Wakefield)
- From March to April 2006, average sublease rents decreased for both Midtown and Midtown South areas, while sublease vacancy rates for these areas remained unchanged, Conversely, Downtown area sublease vacancy rates decreased while sublease rents remained unchanged. (Source: Cushman & Wakefield)
- From March to April 2006, direct Class A vacancy rates in Manhattan declined, due to decreases in both Midtown South and Downtown areas, while average rents remained unchanged. (Source: Cushman & Wakefield)
- In February 2006, 6.9 million passengers flew in and out of the region's airports, a 2% increase from February 2005 passenger levels. (Source: Port Authority of New York and New Jersey)
- In March 2006, the average daily hotel room rate was \$236, a 12% increase from March 2005. (Source: PKF Consulting)
- Hotel occupancy was 84% in March 2006, compared with 88% in March 2005. (Source: PKF Consulting)
- Total Broadway attendance was approximately 1 million during the four weeks ending April 23, 2006, a 1% increase from the same period last year. Broadway revenue during this period was roughly \$78 million, an 11% increase from last year. (Source: The League of American Theatres and Producers)
- Total ridership on MTA subways, trains and buses, and bridge and tunnel use in February 2006 was roughly 202 million, a decrease of 2% from February 2005. In February 2006, subway ridership was approximately 112 million, roughly unchanged from that of February 2005. (Source: Metropolitan Transportation Authority)
- For the four months ending March 2006: There were 2,475 building projects (including new, additions and alterations) that started construction in NYC, a 12% increase from the four months ending March 2005. There were 114 infrastructure (non-building) projects, an increase of 9% from last year. (Source: Dodge Analytics)
- Planned space for building projects is approximately 17 million square feet, a 27% increase from the same period ending 2005. (Source: Dodge Analytics)

2. INVESTMENT INDICATORS

UK

Recent Trends in UK FDI Inflows and Outflows 2005

For the year 2005, total foreign direct investment (FDI) inflows to the UK reached \$164.5 billion, an increase from the \$78 billion in 2004 & total outflows from the UK were around \$101 billion, an increase from the \$96 billion in 2004.

For the first half of 2005, foreign direct investment (FDI) inflows to the UK were \$52 billion and the UK FDI outflows were nearly \$56 billion. In the second half of 2005 foreign direct investment (FDI) inflows to UK reached \$112 billion and UK FDI outflows were \$45 billion. UK was the largest recipient of inward FDI & the second largest outward investor in the second half of 2005.

Mergers & Acquisitions Involving UK Companies: 1st Quarter 2006

Expenditure on acquisitions in the UK by foreign companies increased from £15.5 billion in Q4 2005 to £19.4 billion in Q1 2006.

Expenditure on acquisitions in the UK by UK companies increased from £5.3 billion in Q4 2005 to £6 billion in Q1 2006.

Expenditure on acquisitions abroad by UK companies decreased from £13.8 billion in Q4 2005 to £6.8 billion in Q1

2006.

US

Recent Trends in U.S. FDI Inflows and Outflows 2005

For the year 2005, total foreign direct investment (FDI) inflows in to the United states reached \$129 billion, an increase from the \$107 billion in 2004 & total outflows from the United States were around \$21.5 billion, a sharp decline from £252 billion outflows in 2004.

For the first half of 2005, foreign direct investment (FDI) inflows to US were \$51 billion and US FDI outflows were nearly \$61 billion, down from \$108 billion over the same period in 2004. In the second half of 2005 foreign direct investment (FDI) inflows to US were \$78 billion and US FDI outflows turned sharply negative (-39 Billion).

Foreign Direct Investment in the United States

In 2004, total accumulated foreign direct investment (FDI) in the United States was \$1.5 trillion on a historical cost basis, or some \$2.7 trillion at today's market value. This represents approximately 10% of the total current market value of all publicly traded firms. Total outlays to acquire or establish US businesses were \$96 billion in 2004 alone. This includes both funding from foreign parents or from existing US affiliates.

The following data breaks down total 2004 FDI holdings by economic sector, geographic region and specific country of origin.

Sectoral Facts

About a third of FDI in the US is held in the manufacturing sector.

Asian and Pacific FDI holdings in the US manufacturing sector amounted to 12.3% in 2004.

Some 14% of FDI is invested in the financial services sector.

Geographic Facts

European firms account for 70% of direct investment in the US. The UK is the largest single foreign investor in the US with some \$252 billion invested (16% of the total stock of foreign direct investment in the US) .

Asia and the Pacific firms had the next highest level of investment in the US at approximately \$219 billion (14% of US investment).

Japanese investors account for 12% of FDI in the US and rank second to the UK. The Netherlands, followed closely by Germany and then France, hold the next biggest positions.

Direct investment from Latin American investors totals some \$86 billion, this is 5.6% of total foreign investment in the US.

Investment in the US from Africa and the Middle East is less than \$10 billion, only 0.6% of the total foreign investment in the US.

Specific Countries

Six European countries - France, Germany, Luxembourg, the Netherlands, Switzerland and the UK – each hold US investments worth over \$100 billion dollars.

The UK's \$252 billion investment represents almost a fourth of total European investment in the United States.

Japan accounts for 80% of investment from the Asia-Pacific region, reaching around \$177 billion. Hong Kong investment in the US totals \$1.8 billion. Taiwan investment in the US was about \$3.2 billion in 2004.

Israel is the largest investor from the Middle East, with some \$4.1 billion in investments. Kuwait follows with \$1.2 billion.

FDI from South America in the US was greatest from Panama, with \$11 billion.

Mexico is the second largest Latin American investor, with some \$7.9 billion invested. Venezuela is third, with \$5.5 billion. Brazil accounts for some \$1.3 billion.

How Foreign Direct Investment Benefits the United States

Foreign Direct Investment (FDI) Creates New Jobs: US affiliates of foreign companies (majority owned) employ 5.3 million US workers, or 4.7% of private industry employment. (Source: Bureau of Economic Analysis (BEA), US Department of Commerce)

Foreign Investment Boosts Wages: US affiliates of foreign companies tend to pay higher wages than US companies. Foreign companies support an annual US payroll of \$318 billion, with average annual compensation per employee of over \$60,000. Some studies have found that foreign companies have paid wages in the past that were as much as 15% higher on average than wages paid by US companies. (Source: National Bureau of Economic Research – Robert Lipsey, Working Paper 9293)

Foreign Investment Strengthens US Manufacturing: 41 percent of the jobs related to US affiliates of foreign companies are in the manufacturing sector. (Source: BEA)

Foreign Investment Brings in New Research, Technology, and Skills: Affiliates of foreign companies spent \$30 billion on research and development in 2003 and \$109 billion on plants and equipment. (Source: BEA). These advances are often adopted by locally-owned companies.

Foreign Investment Contributes to Rising US Productivity: The increased investment and competition from FDI leads to higher productivity growth, a key ingredient that increases US competitiveness abroad and raises living standards at home. (Source: Bureau of Economic and Business Affairs (EB), US Department of State)

Foreign Investment Contributes to US Tax Revenues: In 2002, foreign affiliates paid \$17.8 billion in taxes, which represented 12 percent of US corporate tax revenues. (Source: Internal Revenue Service)

Foreign Investment Can Help US Companies Penetrate Foreign Markets, and Increase US Exports: US companies can use multinationals' distribution networks and knowledge about foreign tastes to export into new markets.

Approximately 21 percent of all US exports come from US subsidiaries of foreign companies. (Source: BEA)

Foreign Investment Helps Keep US Interest Rates Low: The inflow of foreign capital also decreases the cost of borrowing money for domestic entrepreneurs, especially in the small- to medium-sized enterprise sector.

Other

Recent Trends in Foreign Direct Investment in OECD Countries

Foreign direct investment (FDI) inflows to OECD countries in the second half of 2005, was estimated at \$379 billion. FDI Outflows reached \$401 billion in the second half of 2005. The OECD total inflows for the year 2005 has been estimated at \$584 billion. Total outflows were around \$696 billion. OECD countries remain major net exporters of direct investment capital. In 2005 net outflows stood at \$112 billion. This is below the historically high net outflows of \$294 billion in 2004.

The largest individual recipients of inward FDI in the second half of 2005 were the United Kingdom and United States. The UK attracted \$112 in the second half of 2005. In third place, the Netherlands received \$29 billion in the second half of the year followed by France (\$24 billion) and Canada (\$23 billion). The largest outward investor in the second half of 2005 was France (\$67 billion) followed by UK (\$45 billion) and Italy (\$32 billion). In the fourth place Japan recorded direct investment outflow of \$27 billion in the second half of 2005.

3. NEW INVESTMENTS

US Investments into the UK

Aleri Labs Opens New UK Office

Chicago-based Aleri Labs, a provider of innovative stream processing technology for the financial services industry, has established a new sales office with product demonstration facilities in addition to its existing product development and 24/7 customer support centre in Woking, Surrey.

Aleri Labs, Two Prudential Plaza, 41st Floor, Chicago, IL 60601. Tel: 001-312 540 0100 Email: information@alerilabs.com Website: www.alerilabs.com

Aleri Labs, New Baltic House, 65 Fenchurch Street, London EC3M 4BE. Tel: 020 7821 1110

Aleri Labs, Hollywood House, Church Street East, Woking, Surrey GU21 6HJ Tel: 01483 740770

RealFoundations Opens European Headquarters in London

RealFoundations, the Dallas-based, full-service real estate consultancy, has announced the opening of its newest office in London, England. RealFoundations is a full-service management consultancy focused exclusively on comprehensive, creative solutions for corporate and commercial real estate. From homebuilders, owner/operators and construction to service providers and capital markets, RealFoundations offers innovative business intelligence, process analysis, improvement and solution implementation, strategic information, systems planning and integration.

RealFoundations, 14135 Midway Road, suite 100, Addison TX 75001. Tel: 001-214 292 7000, Chris Shaida, CEO, website: www.realfoundations.net

RealFoundations, The Weald, Shepherd's Hill, Coleman's Hatch, Hartfield, East Sussex TN7 4HN. Scott Morey, Managing Director of European Operations

Lakeview Technology Opens Office in the UK

Lakeview Technology, the information availability company, announced the opening of its newest European office in the United Kingdom. Andy Weir, country operations manager for the United Kingdom, Ireland and South Africa, will continue to head the new location and work closely with business partners to expand Lakeview's presence within the region. Lakeview Technology is the information availability company, providing high availability, data protection and data management softwares to businesses of all sizes.

Lakeview Technology, Worldwide Headquarters, 1901 South Meyers Road, Suite 600, Oakbrook Terrace, IL 60181 Tel: 001-630 282 3440 Fax: 001-630 282 8500 Website: www.lakeviewtech.com

Lakeview Technology UK Limited, 68 Lombard Street, London EC3V 9LJ. Tel: 020 7868 1672 Fax: 020 7868 1800, Andy Weir, Country Operations Manager

Tangoe Opens European HQ in Manchester

Tangoe, Inc., the leading global provider of enterprise telecommunications expense management (TEM) software and services, announced the opening of its first European office in Manchester. The new office will provide a base of operations for sales, service, and support activities, allowing the Company to respond more effectively to the increasing number of customers and partners throughout Europe.

Tangoe Inc, Corporate Headquarters, 35 Executive Boulevard, Orange, CT 06477. Tel: 001-203 859 9300 Fax: 001-203 859 9427 Website: www.tangoe.com

Tangoe Europe, 3000 Aviator Way, Manchester Business Park, Manchester M22 5TG. Tel: 0161 266 1051 Fax: 0161 266 1001

Apani Networks Opens New London office

Apani Networks, the leading enterprise network security software provider focused on securing inside the network perimeter has opened a European office in London. Allen Wise will serve as Apani's regional Director , responsible for expanding it's channel partnerships, developing strategic alliances and managing marketing and technical support for customers in Europe, the Middle East and Africa.

Apani Networks, 3230 E. Imperial Highway, Suite 201, Brea, CA 92821 Tel: 001-866 638 5625 Fax: 001-714 793 1870 Website: www.apani.com

Apani Networks Ltd, 145-147 St John Street, London EC1V 4PY. Tel: 020 7553 9803 Fax: 020 7160 9356, Allen D. Wise, Regional Director, Email: emea@apani.com Website: www.apani.com

Interwoven opens New European HQ

Interwoven, Inc providers of Enterprise Content Management (ECM) solutions for business, announced that growing demand for their solutions throughout Europe has led Interwoven to open new, larger European headquarters in the City of London. The larger offices are a result of a surge of European interest across all Interwoven solution areas, including solutions for financial institutions, legal firms, and other professional services firms, as well as the Interwoven Customer Experience Solution.

Interwoven Inc, Global Headquarters, 803 11th Avenue, Sunnyvale CA 94089. Tel: 001-408 774 2000 Fax: 001-408 774 2002 Email: info@interwoven.com website: www.interwoven.com

Interwoven Europe (EMEA), 12 Camomile Street, 10th Floor, London EC3A 7PT. Tel: 020 7621 6400 Fax: 020 7621 6401

Invitrogen Establishes Global Research Centre

With a £17 million investment, Invitrogen Corporation, a life sciences services provider is creating its European headquarters and a leading life sciences research site in Scotland. Invitrogen provides essential life science technologies for disease research, drug discovery and commercial bio-production and its products can be found in nearly every major laboratory in the world.

Invitrogen Corporation, 1600 Faraday Ave, PO Box 6482, Carlsbad, CA 92008. Tel: 001-760 603 7200 Fax: 001-760 602 6500 Website: www.invitrogen.com

Invitrogen Ltd, 3 Fountain Drive, Inchinnan Business Park, Paisley, Scotland PA4 9RF. Tel: 0141 814 6100 Fax: 0141 814 6260 Email: euroinfo@invitrogen.com

UK Investments into the US

Worldwide Licensing Deal for UK Mobile TV Technology

Access to TV on mobile phones and other handheld devices, using technology from British developer The Technology Partnership (TTP), is ready to go international following an agreement between the company and wholesale broadcast entertainment service BT Movio to license TTP's software to handset manufacturers worldwide. Also suitable for use on computer terminals, the software, *DAB-IP*, supports Microsoft's digital standards and is fully interactive, providing more choice for subscribers and enabling operators to create additional revenue. Independent of receiver hardware, the technology is low-cost and can be quickly scaled to millions of users, says TTP, whatever broadcast standard is employed. It includes both digital TV and radio reception and supports the main open broadcast standards for delivering TV to mobile devices. "*DAB-IP* is significant for manufacturers as it allows them to get mobile TV-enabled handsets into production very quickly and maintain their competitive edge," says Emma Lloyd, managing director of BT Movio. TTP is one of Europe's leading independent technology developers and intellectual property (IP) licensors, providing a "bridge to the future" for clients in the nanotechnology, communications, medical, printing, micro-devices, and optics fields. The company is particularly active in mainland Europe, the Far East, and the USA. It would welcome inquiries from potential licensees.

Jean Thompson, The Technology Partnership Plc, Melbourn Science Park, Melbourn, Hertfordshire SG8 6EE Tel: 01763 262626 Fax: 01763 261582 Email: jean.thompson@ttp.com Website: www.ttp.com

Scents of Success For British Bodycare Collection

Using the finest ingredients, British toiletries company The Bath House, has launched three distinct bath and bodycare ranges, based on fragrances representing different regions of the world. Natural botanical extracts, often unique to the area in question have been combined with oils from red mandarin, lotus flower and brazil nuts. The three Kew ranges are: Lavender & Moroccan Olive Leaf; Palm Leaf & Lotus Flower; and Orchid, Ylang Ylang & Cotton Flower. Other Bath House include *Mummy*, for mothers and mothers-to-be; *Baby*, for new arrivals; and a *Gardener's Collection*, created specifically for horticulturists. The Bath House product collection also includes a range for men. The company would welcome inquiries from potential agents or distributors. Further information is available at: www.thebathhouseshop.com

Gareth Marshall, Director, The Bath House Ltd, The Grain Store, Busk Lane, Sedbergh, Cumbria LA10 5HF Tel: 015396 21992 Fax: 015396 21912 Email: gareth.marshall@btconnect.com Website: www.thebathhouseshop.com

New Weapon Against the Spread of Deadly Viruses

A new weapon in the battle against potentially deadly viruses such as Bird Flu, Legionella, MRSA and SARS is available as a germ-control system from British developer Solutions Environmental Systems (SES). The *Bio-Shields* range offers a new approach to microbial control by combining microscopic cleaning with chemical control. This dual function renders organisms harmless through chemical action and prevents microbes from establishing colonies and becoming resistant to Bio-Shields products. The concentration of chemicals in Bio-Shields products can be as low as 2% of that of traditional disinfectants. This makes them safer, less aggressive and non-bleaching. The products are suitable for air-conditioning systems, including filters and ducting in public transport applications like aircraft cabins, railway carriages, buses, cruise liners and hotels. They can also be used to treat water in swimming pools and saunas. Additional information about the company can be obtained at www.solutionse2.com

Chris Debrick, Managing Director, Solutions Environmental Systems Ltd, 4 Harland Street, Ipswich,

Suffolk IP2 8JU Tel: 01473 688343 Fax: 01473 688341 Email: chris@solutionse2.com Website: www.soutionse2.com

Versatile Capping Head Mimics Human Hand

Capping head that mimics the flexibility of the human hand so that it can carefully handle various cap shapes in bottling, filling and packaging industries has been developed by British company Cap Coder.

The design of the *Tri-Torque* capping head is based on the idea that if a cap can be screwed on to a bottle by hand, then it can be done more efficiently by a mechanism with hand-like attributes that does not get tired. The head has three rubber-lined gripping fingers capable of reaching over a variety of cap shapes before latching on to it. The Tri-Torque is available in its basic form as a motorized rotor with the three-jaw grip mechanism, ready for incorporation into an existing product-handling system. The head, which can be used with either electric or pneumatic drive, can be supplied with an integrated linear transfer feature to engage the cap. Cap Coder is seeking technical sales representatives/agents in the USA for this product range.

Stuart Ralph, Cap Coder Ltd, Monument Business Park, Chalgrove, Oxford OX44 7RW. Tel: 01865 891466 Fax: 01865 891292 Email: sales@capcoder.co.uk Website: www.capcoder.co.uk

Soccer Coaching Tool Improves Kicking Skills

A new soccer coaching tool provides soccer coaches and players with instant, accurate data on kicking performance. For the first-time, ball speed, elevation and 3D spin can be captured using the measurement system to provide data on every aspect of a player's ability, says its British manufacturer Sports Dynamics Ltd. All information is displayed on a PC for quick analysis. The *QuinSpin* system, for sports analysis, was developed by sports Dynamics Ltd. The system's sensors are triggered the moment the ball is kicked, instantly capturing the ball's flight characteristics, as well as slow motion video of the player striking the ball. QuinSpin software provides instantaneous measurement of ball velocity, elevation and ball spin. QuinSpin allows players and coaches to accurately and objectively measure ball striking ability, as well as analyzing technique to improve all aspects of kicking.

Dr Paul Neilson, Sports Dynamics Ltd, Loughborough Innovation Centre, Epinal Way, Loughborough, Leicestershire LE11 3EH. Tel: 01509 228853 Email: paul.neilson@sports-dynamics.com Website: www.quinspin.com

US Agent: Steve Zyglowicz, Supernova Sports Inc, 21 Wirt Street, SW, Suite 201, Leesburg VA 20175
Tel: 001-703 475 0707 Email: steve@supernovasports.com

BlueBay Opens New York Office

BlueBay Asset Management, the London based specialist fixed income credit manager has opened its New York office. The office will serve BlueBay's existing investor base in the Americas and accommodate the further development of the firms's business across the region. BlueBay is a specialist manager of fixed income credit offering both long-only and long/short products across three major sub-asset classes of credit - emerging markets, high yield and investment grade. BlueBay provides investment management services to institutions and high net worth individuals and manages in excess of US\$6 billion across its range of fixed income credit products.

BlueBay Asset Management, Head Office, Times Place, 45 Pall Mall, London SW1Y 5JG. Tel: 020 7389 3700 Fax: 020 7930 7400, Fahim Imam-Sadeque, Institutional Investment Adviser, Email: fimam-sadeque@bluebayinvest.com Website: www.bluebayinvest.com

BlueBay Asset Management, 590 Madison Ave, 37th Floor, New York, NY 10022. Tel: 001-212 655 7100 Fax: 001-212 655 7190 Andrew Campbell, Head of Americas, Email: acampbell@bluebayinvest.com

Censys Launches New Sales office

Northern Ireland-based telemarketing company Censys has opened a new sales office in Boston, Massachusetts. The facility, opened in April 2006, is now spearheading a concerted sales drive in the New England/New York corridor. Key business targets for the company are in the utility, finance and healthcare sectors. The Censys office in Boston will be run by Jon Mahoney who will be recruiting another 10 staff as result of the US expansion, taking its total number of employees to 45. With headquarters in Derry, Northern Ireland, Censys provides a range of outbound telemarketing and business lead-generation contracts for leading public and private sector organisations

in the UK and Republic of Ireland.

Censys Ireland, MK Pavillion, UUSRP. Northland Road, City of Derry, Northern Ireland BT48 7UU. Tel: 02871 212121 Fax: 02871 298824 Email: info@censys.co.uk Website: www.censys.co.uk

Censys United States, 1 State Street, 14th floor, Boston, MA 02109 Tel: 001-617 263 6872 Fax: 001-617 263 6874

4. TRADE SHOWS

UK

2-3 June 2006 – British Franchise Exhibition, Scottish Exhibition & Conference Centre, Glasgow

British franchise Exhibition.

Tel: 020 8394 5100 Website: www.franinfo.co.uk

7-8 June – Online Marketing Show, Royal Horticultural Halls, London

Online marketing.

Tel: 020 7970 4000 Website: www.onlinemarketingshow.co.uk

13-15 June – CIWM Waste Management Conference & Exhibition, Paignton Greens

Waste management products & services.

Tel: 01604 620 426 website: www.ciwm.co.uk

14-15 June – Law 2006, NEC Birmingham

Legal matters and services.

Tel: 01332 227 694 Website: www.thesolicitorsgroup.co.uk

21-22 June – SURFEX 2006, G-Mex Center, Manchester

The largest and most comprehensive UK exhibition for surface coatings, printing inks, adhesives, corrosion and construction chemicals industries.

Tel: 020 890 1086 Website: www.surfex.net

21-22 June – Customer Strategy & Management, NEC Birmingham

The UK's only dedicated event to help you acquire, retain & grow more profitable customers.

Tel: 020 7921 8538 website: www.customer-event.co.uk

28-29 June – The Exhibiting Show, ExCel London

Exhibition equipment & services.

Tel: 0870 160 4540 website: www.exhibitingshow.co.uk

US

Upcoming trade shows for June 2006 that have been selected to participate in the US Commercial Service's International Buyer Program.

2-4 June 2006 - International Franchise Expo (IFE), Washington Convention Centre, Washington DC

IFE – the world's premier franchise event is the meeting place for the franchise industry where franchisors both domestic and international, franchisees, suppliers, industry publisher, all come together to conduct the business of franchising.

For more details contact Marcella Marcheso, Tel: 020 7408 8019 Email: Marchella.Marcheso@mail.doc.gov

3-9 June 2006 - InfoComm International 2006, Orange County Convention Centre, Orlando, Florida

InfoComm International 2006 is the largest show in the professional information communications and electronics area.

For more details contact Scott Hodgins, Tel: 020 7408 8019 Email: Scott.Hodgins@mail.doc.gov

4-8 June 2006 - GlobalComm, McCormick Place, Chicago, Illinois

The entire buying/selling chain for the global information and communication technology industry converges at GlobalComm, the Next-Generation Communications Marketplace and Summit. Expect more than 450 exhibitors and 20,000 attendees bringing together a broad international base of ICT suppliers.

For more details contact Scott Hodgins, Tel: 020 7408 8019 Email: Scott.Hodgins@mail.doc.gov

19-23 June 2006 - NPE 2006: International Plastics Showcase, McCormick Place, Chicago, Illinois

NPE 2006: International Plastics Showcase is the largest trade event dedicated to the plastics industry.

For more details contact Cheryl Withers, Tel: 020 7408 8019 Email: Cheryl.Withers@mail.doc.gov

27-29 June 2006 - C3 EXPO, Jacob K. Javits Convention Centre, New York, New York

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