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**INSTITUTE OF BUSINESS, INDUSTRY AND LEADERSHIP (IBIL)
UNIVERSITY OF CUMBRIA**

CRED ECONOMIC BULLETIN No. 17

Corporate change in the Cumbrian Economy: Second Quarter (Apr.-Jun.) 2023

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CRED Research July 2023
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MACRO-ECONOMIC OVERVIEW

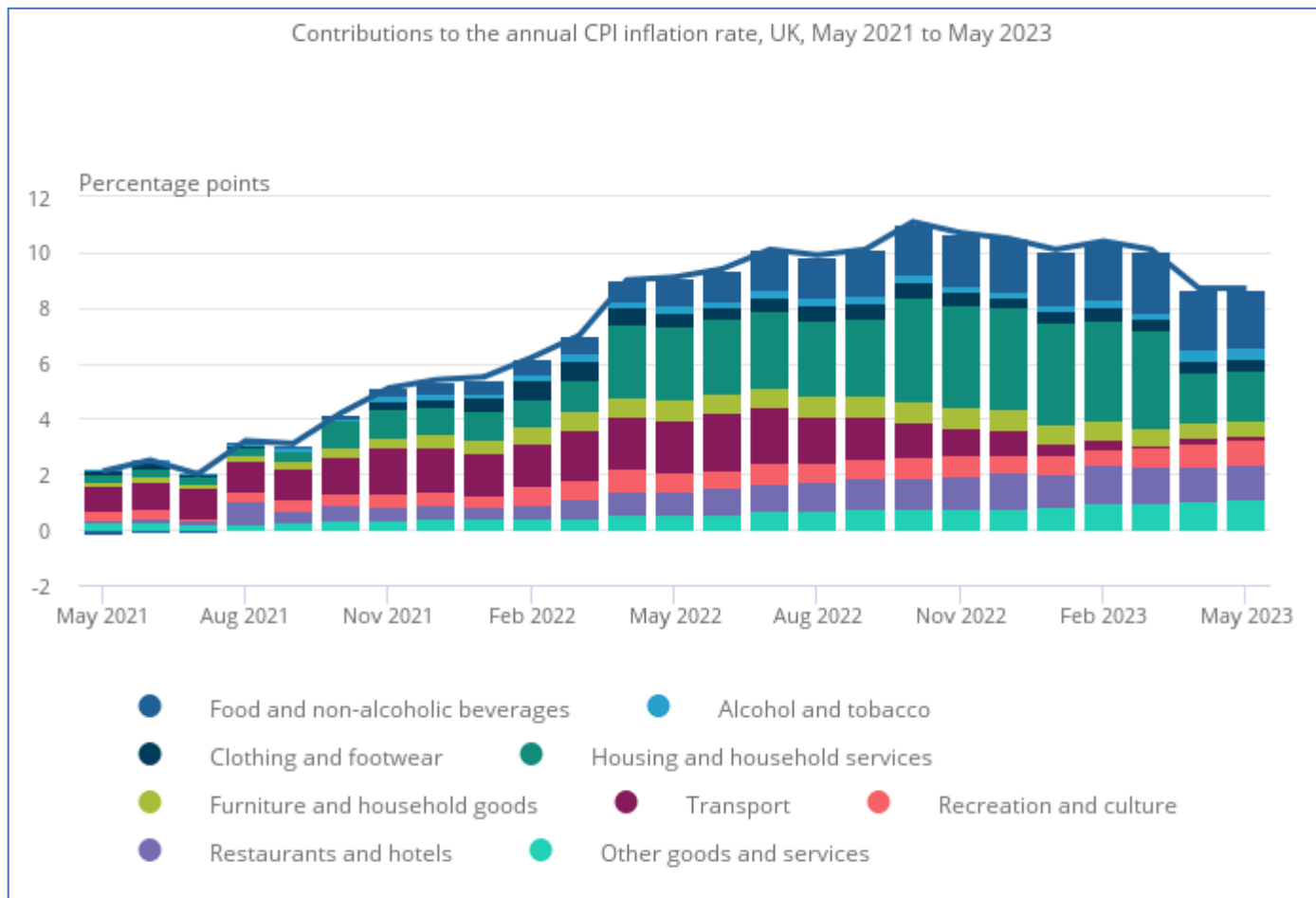
There has been a fall in the rate of inflation in the second quarter of 2023, as had been predicted by the Bank of England when we reported last quarter. The Consumer Prices Index (CPI) fell from 10.1% in March 2023 to 7.9% in June. This is due largely to the fall in the “housing and household services” contribution (primarily electricity and gas bills) to the annual CPI inflation rate which can be seen quite clearly in Figure 1. However, along with rises in the cost of food and non-alcoholic beverages, these remain the largest contributory factors to the inflation rate that households suffer, as has been the case since April and September 2022, respectively. Food and non-alcoholic beverages inflation is still very high (although falling), standing at 17.4% in June. Its recent high of 19.2% in March 2023, was the highest annual rate seen for over 45 years.¹

The economy appears to have settled at an uninspiring flat-lining level of growth after the massive decline and subsequent bounce-back due to the Covid pandemic 2020-21 (see Figure 2). GDP showed no growth in the 3 months to May 2023 when compared to the three months to February 2023. Manufacturing output continues to perform badly and the previous estimates for it from the ONS have been revised downwards. Interest rates were raised by the Bank of England on the 21st June 2023 with the Bank Rate rising from 4.5% to 5% in a further attempt to reduce inflation which is proving to be more persistent than expected and higher than in other G7 countries.

Some measures of labour market tightness have eased. The unemployment rate has been slowly rising, standing at 4% in May 2023 whilst the employment rate has slowly increased over the last year and the vacancies to unemployment ratio fell in the three months to April, to its lowest level since October 2021 (see Table 1).

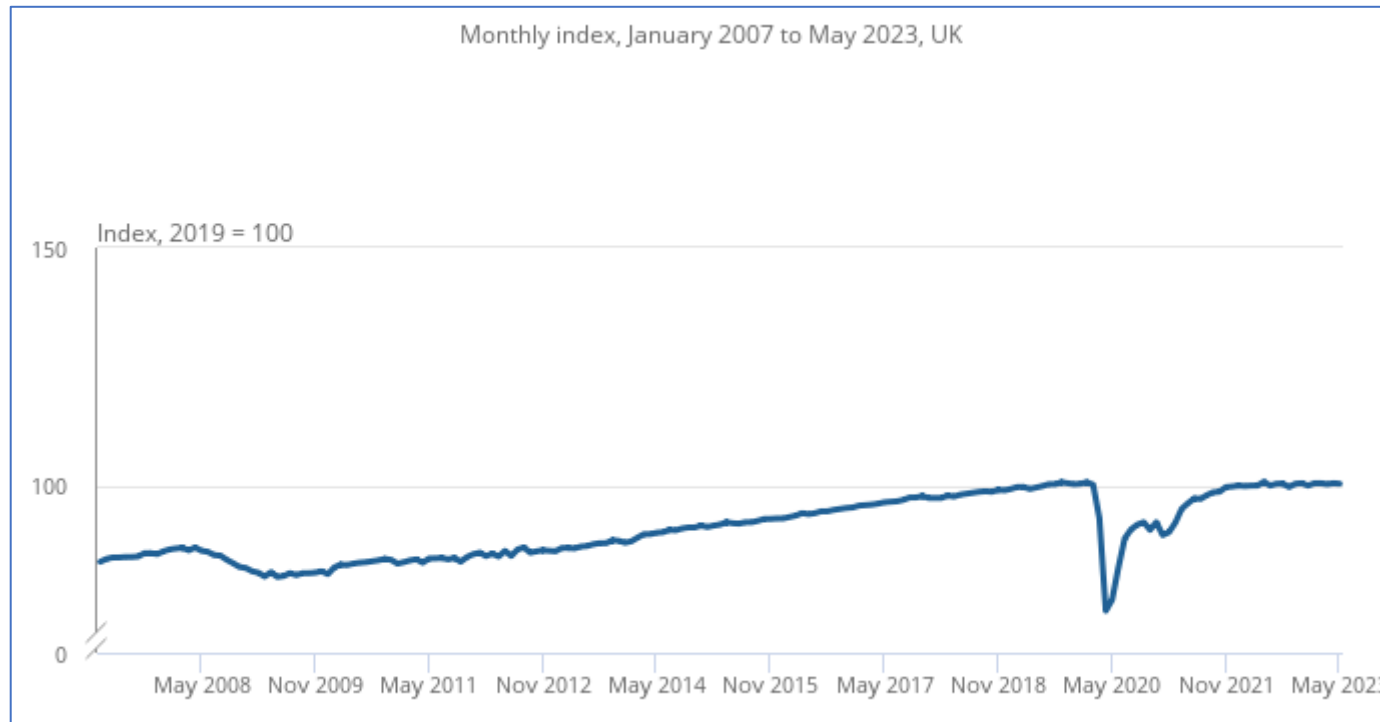
¹ Source: ONS Consumer Price Inflation, UK: June 2023, online data release, section 3, 19th July 2023.

Figure 1: Contributions to the annual inflation rate, UK



Source: ONS "Consumer Price Inflation, UK: May 2023, Figure 12, online release 21st June 2023.

Figure 2: Index of GDP, UK



Source: ONS "GDP Monthly Estimate UK: May 2023," release 13th July 2023.

Table 1: SELECTED NATIONAL ECONOMIC INDICATORS

| | Q3 2022 | Q4 2022 | Q1 2023 | Q2 2023 | Forecast 2023 |
|--------------------------------------|----------------|----------------|----------------|--------------------------|----------------------|
| Gross Domestic Product (i) | -0.1% | +0.1% | +0.1% | 3 months to May. 0.0% | +0.3%(iv) |
| Manufacturing output (i) | -5.2% | -3.5% | -1.8% | May -1.0% | |
| Services output (i) | +0.1% | +0.1% | 0.1% | 3 months to May 0.0% | |
| Annual inflation (CPI) (ii) | 10.1% | 10.5% | 10.1% | 7.9% | |
| Employment rate (iii) | 75.5% | 75.6% | 75.9% | May 76.0% | |
| LFS Unemployment (iv) | 3.6% | 3.7% | 3.9% | May 4.0% | 4.2%(v) |
| Base Interest rate | 2.25% | 3.5% | 4.25% | 5.0% | |

(i) ONS Statistical Bulletin

(ii) ONS Consumer Price Inflation UK: July 2023

(iii) ONS Employment Rate Revisions Triangle, release date 11th July 2023

(iv) ONS Unemployment Rate Revisions Triangle, release date 11th July 2023.

(v) OECD Stat. Economic Outlook No. 113 – June 2023.

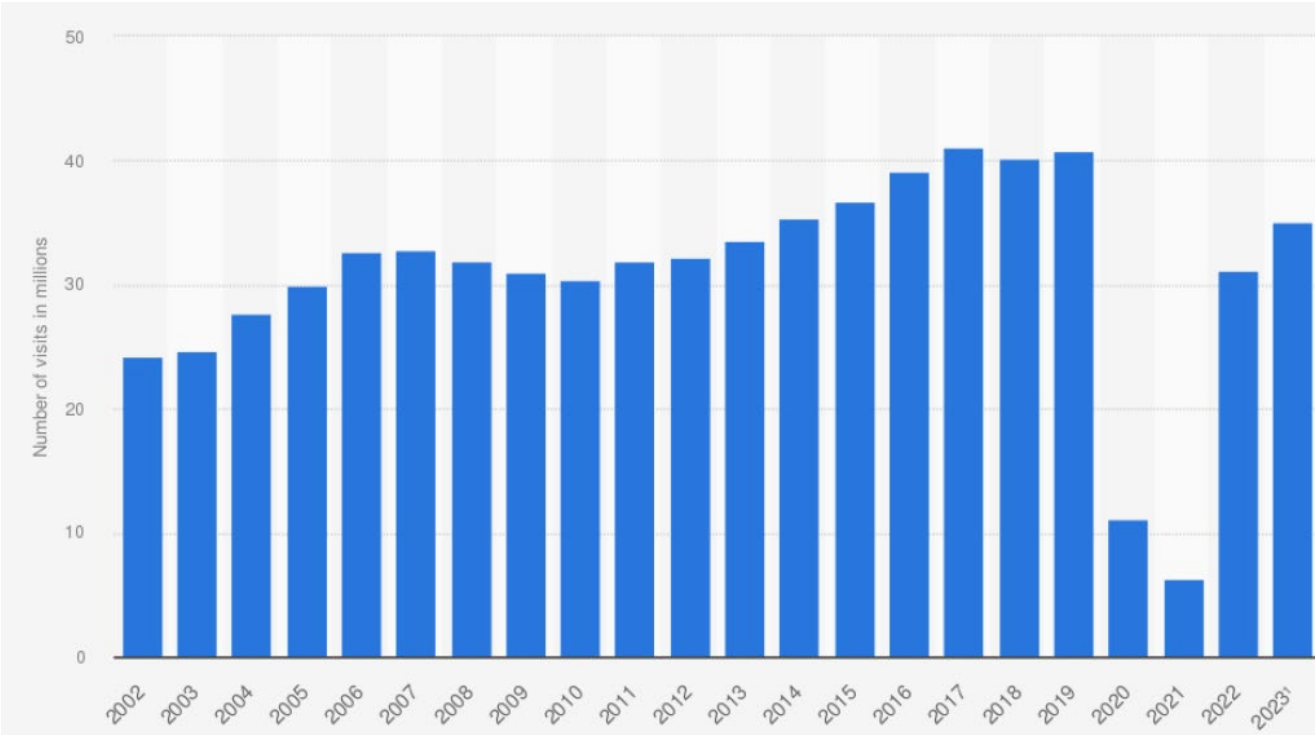
CORPORATE CHANGE IN CUMBRIA: APRIL - JUNE 2023

With the exception of the announcement in May that the Lakeland Inns Group had gone into liquidation, the second quarter of 2023 has seen reports of much corporate investment and innovation in the County (see Tables 2 and 3). This has been particularly true in the Accommodation and Food Services sector where six new businesses have been reported as opening (see Toast, Windermere; The Grapes, Whitehaven; Haithwaite Farm, Penton; Bordo Lounge, Carlisle; Burger King, Carlisle; Salt Fish and Chips, Seascale) bringing at least 144 jobs whilst many others are expanding in size to accommodate more guests/customers. Experiential tourism is also leading to business innovation in this and the Recreation sector (see Our Farm, Cartmel; Haithwaite Farm, Penton; Storrs Hall, Windermere; and Netherby Hall, Longtown). However, data from Cumbria Tourism's Business Tourism Tracker 2023² reveals another side to these media reports. The combination of rising costs of bills, reduced visitor spending and staffing issues portends a challenging time for many businesses in Cumbria's tourism sector. Although international tourism expenditure in the United Kingdom rose significantly in 2022 over the previous year, the number of overseas resident visits to the UK in 2022 had not caught up with pre-pandemic figures (see Figure 3). According to Autumn 2022's 'Cumbria Tourism Business Performance Survey', 25 per cent of tourism vacancies in Cumbria are unfilled, with up to 50 per cent of positions in some businesses vacant. 89 per cent of businesses said that there was a lack of affordable housing in the area and 84 per cent said it was too expensive for staff to travel to work.³

² Source: Cumbria Tourism and Lamont Pridmore "Cumbria Tourism: Business Tourism Tracker 2023," March 2023.

³ Source: News and Star newspaper "Cumbria Tourism figures paint grim picture for hospitality," 19th November 2022.

Figure 3: Number of overseas resident visits to the United Kingdom (UK) from 2002 to 2022, with a forecast for 2023 (in millions)



Source: Statista Research Department (2023) 2nd June 2023 available at [Inbound tourist spending in the UK 2023 | Statista](#)

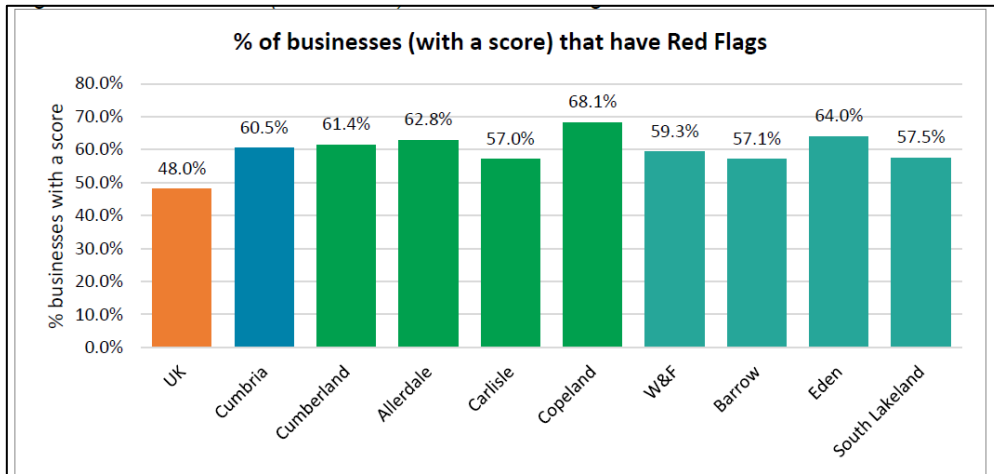
Food and Drink retailers and manufacturers have also been prominent in innovation and development of new products/flavours (see Winter Tarn Dairy; Hawkshead Relish and English Lakes Ice Cream; Cumbria Distilling Company; Grasmere Brewers and Distillery; Cumbria Cow Ice Cream; Grasmere Gingerbread). The County is known for its Food and Drink offering and this quarter has seen awards and accolades going to a number of its butchers, bakers, chefs and distillers.

A prominent cross-sectoral feature seen in this quarter has been investment by firms in new technologies to reduce energy consumption or to switch to renewable energy sources. This has been reported in several firms (see Electricity North West; Muncaster Castle; The Crown Hotel, Wetherall; James Walker and Co.; James Cropper; Green Hydrogen Energy Company Limited; and Enerqus).

The Red Flag Alert database system contains data on over 3 million active companies nationally and 36,000 in Cumbria. Businesses are financially rated from Gold (stable, little risk) down to 3 Red Flags (highest risk of failure). In line with my previous comment about current tough trading conditions for firms, the Red Flag Alert found that in June 2023, 60.5%⁴ of Cumbria's companies on the system were rated as having Red Flags or provisional Red Flags (based on only one year's set of accounts) compared to 48.0% nationally (see Figures 4 and 5) and these are worrying findings.

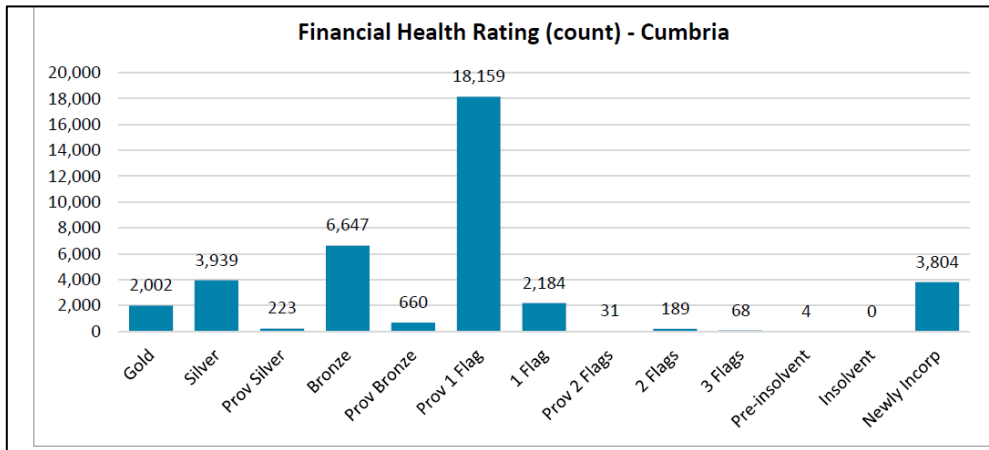
⁴ Source: *Red Flag Alert*

Figure 4: Percentage of Businesses that have a Red Flag rating, 2023



Source: Red Flag Alert. Secondary Source: Cumbria Intelligence Observatory, "Labour Market Briefing, July 2023

Figure 5: Financial Health Rating of firms in Cumbria, 2023



Source: Red Flag Alert. Secondary Source: Cumbria Intelligence Observatory, "Labour Market Briefing, July 2023

Table 2: Reported Jobs Gained/Lost; Investment/Innovation; Disinvestment/Closure and Acquisitions by Standard Industrial Classification (SIC) Grouping

| | SIC Code | Jobs | | Firms engaged in | | | | |
|--|----------|--------------|------------|---|---|---------------|---------------------|----------------------|
| | | To be gained | To be lost | Investment | Innovation | Disinvestment | Closure | Acquisition / Merger |
| Manufacturing | C | 6 | | Winter Tarn Dairy; James Cropper; Forth Engineering | Hawkshead Relish and English Lakes Ice Cream; James Walker and Co.; Cumbria Distilling Co.; Vet 3D; Grasmere Brewery and Distillery; Cumbrian Cow Ice Cream | | | |
| Electricity, Gas, Steam and Air Conditioning Supply | D | | | Electricity North West; Green Hydrogen Energy Company Ltd. | | | | |
| Construction | F | 10 | | Evolution; William King Construction; RH Irving Construction | | | | |
| Wholesale and Retail Trade | G | 29 | | MKM Ltd; SIG Roofing; Owen’s Farmshop; Fine Art Restoration Company; Joe Browns; Grasmere Gingerbread; Matt Johnson Prestige | The Rebuild Site CIC | | | |
| Transportation and Storage | H | | | | | | | |
| Accommodation and Food Services | I | 144 | | I Love Café; The Royal Scot; The Crown Hotel; Toast; The Borrowdale Hotel; The Grapes; Rogan and Co.; The Print Yard; The Ro Hotel; Haithwaite Farm; 19 The Wine Bar; Armathwaite Hall Hotel and Spa; Black Beach Caravan Park; Bordo Lounge; The Inn on the Lake; The Dirty Duck; Crofters; Burger King; Green Meadows Holiday Park; The Stickle Barn; Salt Fish and Chips; The Bitter End. | Our Fram; Storrs Hall; Netherby Hall. | | Lakeside Inns Group | |

| | | | | | | | | |
|---|---|---|--|---|--|--|--|-----------------------------|
| Information and Communication | J | | | Fibrus | | | | |
| Financial and Insurance Activities | K | | | The Cumberland Building Society | | | | |
| Professional, Scientific & Technical Activities | M | | | | | | | DM Hall and Hyde Harrington |
| Administrative and Support Service Activities | N | | | | | | | |
| Public Administration, Defence & Social Security | O | | | | | | | |
| Education | P | | | Energus | | | | |
| Human Health & Social Work Activities | Q | | | North Cumbria Integrated Care; Alcedo Care Group | | | | |
| Arts, Entertainment & Recreation | R | 6 | | Muncaster Castle; Printshare Lakes; Windermere Lake Cruises | | | | |
| Other Service Activities | S | | | Cumbria Business Growth hub | | | | |

The data in this table is based on the author's allocations of reported job gains and losses to SIC codes and has not been verified by separate enquiry. Details reported may also contain inaccuracies and be subject to change due to circumstances.

Press reports generally do not identify how many jobs are full or part-time, hence it is not possible to provide job numbers as Full-Time Equivalents. The main source of reports is the In-Cumbria AM newsletter.

Table 3: Jobs Gained or Lost, Investment, Innovation, Acquisition and National Commendations-Breakdown

| Date Reported | Firm Name | Location | Standard Industrial Classification | Jobs | | Further Detail / Investments/ Innovation/ New services | National Commendations |
|---------------|-------------------------------|-------------|---|--------------|------------|---|------------------------|
| | | | | To be gained | To be lost | | |
| 1-Apr-23 | I Love Café | Carlisle | Accommodation and Food Services | | | The café is moving to bigger premises from Kinmount Arcade to the former Coffee Genius unit on St. Cuthbert's Lane. | |
| 1-Apr-23 | Electricity North West | County wide | Electricity, Gas, Steam and Air Conditioning Supply | | | The electricity provider is to invest in a £40M project for Cumbria replacing 154km of overhead lines over the next 5 years. There will also be a new substation built at Harker, increasing capacity on the network, enabling more renewable energy generation and the take-up of electric vehicles and heating. | |
| 1-Apr-23 | The Royal Scot | Carlisle | Accommodation and Food Services | | | The pub in Morton is re-opening after its previous landlords decided to retire. | |
| 1-Apr-23 | North Cumbria Integrated Care | Whitehaven | Human Health and Social work Activities | | | The NHS Foundation Trust has invested £350,000 in a robot which will put medicines away and dispense them to order. Using robotically-controlled arms, it will pick individual items for prescriptions thereby allowing the pharmacy team at the West Cumberland Hospital to save valuable time and allow nursing staff to focus on caring. | |
| 2-Apr-23 | Evolution | Barrow | Construction | 10 | | The house builder/renovator in Lancashire & Cheshire is expanding into Cumbria, creating jobs for tradespeople to work on a scheme in Barrow. They will be renovating all 52 of the properties at Anchor's retirement housing, Seymour Court. | |
| 3-Apr-23 | MKM Ltd | Carlisle | Wholesale and Retail Trade | 20 | | The builders' merchants have opened a branch in Speller Way with more than 20 staff. As well as selling an extensive range of building materials and supplies, there are now bathroom and kitchen show rooms and an outdoor landscaping display. | |

| Date Reported | Firm Name | Location | Standard Industrial Classification | Jobs | | Further Detail / Investments/ Innovation/ New services | National Commendations |
|---------------|---------------------------|-----------------------------------|---|--------------|------------|---|------------------------|
| | | | | To be gained | To be lost | | |
| 4-Apr-23 | Fibrus | Cumbria | Information and Communication | | | The broadband provider is teaming up with Cumbria Community Foundation to launch Fibrus Community Fund Cumbria, an investment of £60,000 which will allocate grants to "on-the-ground digital technology projects" to those communities struggling to afford access or use digital technologies across Cumbria. | |
| 4-Apr-23 | Muncaster Castle | Ravenglass | Arts, entertainment and Recreation | | | The tourist attraction is one of 14 businesses in the County to be awarded a Decarbonisation grant by Cumbria LEP. They will invest in decarbonisation technologies of batteries, micro hydro and their ground source heat pump in order to make the castle fully electric. | |
| 6-Apr-23 | William King Construction | Cleator Moor | Construction | | | The construction firm has secured a £2.6M contract with Sellafield Ltd to deliver masonry and internal door fit-out to the SIXEP Continuity Plant project on site. | |
| 7-Apr-23 | SIG Roofing | A6071 near Longtown | Wholesale and Retail Trade | 4 | | This new roofing store has opened. It operates a free estimating service and sample & matching service. | |
| 8-Apr-23 | The Crown Hotel | Wetherall | Accommodation and Food Services | | | The hotel has undergone a £2.6M investment comprising 8 new bedrooms, refurbishment of bedrooms and public areas including their indoor pool, installation of smart energy sensors, solar energy panels and an extra electric car charging point. | |
| 8-Apr-23 | Owen's Farm shop | Sandwath Farm near Kirkby Stephen | Wholesale and Retail Trade | | | A new family-run farm shop and deli has opened selling their own beef, lamb and pork as well as products from other local producers. | |
| 8-Apr-23 | Alcedo Care Group | Kendal | Human Health and social Work activities | | | The provider of personal care services to children has launched a Children's Complex Care division, offering nurse-led clinical care services to children with complex needs. | |

| Date Reported | Firm Name | Location | Standard Industrial Classification | Jobs | | Further Detail / Investments/ Innovation/ New services | National Commendations |
|---------------|--|---------------------|------------------------------------|--------------|------------|--|------------------------|
| | | | | To be gained | To be lost | | |
| 11-Apr-23 | Cumbria Business Growth Hub | Carlisle | Other Service activities | | | The Growth Hub, part of Cumbria Chamber of Commerce, has received funds from Cumbria Community Foundation to deliver a programme of business support aimed specifically at refugees and asylum seekers in Cumbria. | |
| 11-Apr-23 | Hawkshead Relish and English Lakes Ice Cream | Hawkshead Kendal | Manufacturing | | | The food manufacturers have joined forces to create two new luxurious ice cream flavours: Seville Orange Marmalade and Rhubarb & Ginger Crumble. | |
| 12-Apr-23 | Winter Tarn Dairy | Kendal | Manufacturing | | | The dairy has invested £150,000 in a new production facility and specialist packaging machinery to help meet increasing demand for its 10g butter portion packs. The Corazza butter moulding & portion wrapping machine will enable the team to increase production to nearly 280 portions a minute. | |
| 14-Apr-23 | Toast | Windermere | Accommodation and Food Services | | | A new café is opening with a focus on toasted sandwiches with different fillings and local fresh products. | |
| 14-Apr-23 | The Borrowdale Hotel | Keswick | Accommodation and Food Services | | | The hotel reopens after two months closure during which it had a refurbishment including modernisation of its reception, the restaurant with new breakfast bar and a freshening up of the entrance lounge. | |
| 17-Apr-23 | James Walker and Co. | Cockermouth | Manufacturing | | | The seals manufacturer is reaching new markets with its innovative products catering for demand from the offshore wind turbine industry and the expanding biopharmaceutical market. It is also working on developments with customers in new applications such as hydrogen, carbon capture and solar energy. | |

| Date Reported | Firm Name | Location | Standard Industrial Classification | Jobs | | Further Detail / Investments/ Innovation/ New services | National Commendations |
|---------------|------------------------------|---------------------------------|------------------------------------|--------------|------------|---|--|
| | | | | To be gained | To be lost | | |
| 18-Apr-23 | Fine Art Restoration Company | Carlisle | Wholesale and Retail Trade | | | The company which provides art restoration services has recently relocated from its city centre base to Kingmoor Park, increasing its workforce by 50% and studio space from 500 ft ² to over 12,500 ft ² . | |
| 19-Apr-23 | Lanty Slee Liquor Company | Wayside Pulpit, near Elterwater | Manufacturing | | | | The distillery has won 2 Bronze Awards for its <i>Fell Dew Vodka and Wrynose Rum</i> in the International Wine and Spirits Competition. |
| 19-Apr-23 | Carlisle Audi | Carlisle | Wholesale and Retail Trade | | | | The National Franchised Dealers Association has accredited the Audi dealership for providing "the highest levels of service and knowledge" for electric vehicles. |
| 21-Apr-23 | Fruugo | Ulverston | Wholesale and Retail Trade | | | | The online marketplace platform has received the King's Award for Enterprise for International Trade. It recently won "Fastest Growing Large Company of the Year" at the Northern Tech Awards. |
| 21-Apr-23 | The Grapes | Whitehaven | Accommodation and Food Services | | | A new pizza and cocktail bar has opened on Lowther Street. Their menu has around 20 different pizzas on it with quirky toppings. | |
| 21-Apr-23 | Clark Door | Carlisle | Manufacturing | | | | The manufacturer of high-performance door systems has received the King's Award for Enterprise: Innovation, recognising its development of the Clark Multiguard door. |

| Date Reported | Firm Name | Location | Standard Industrial Classification | Jobs | | Further Detail / Investments/ Innovation/ New services | National Commendations |
|---------------|----------------------------------|-------------|------------------------------------|--------------|------------|---|---|
| | | | | To be gained | To be lost | | |
| 21-Apr-23 | OEE Container Technology Limited | Carlisle | Manufacturing | | | | The co. has won the King's Award for Enterprise for International Trade having expanded its business overseas trading with packaging manufacturers of all sizes. |
| 22-Apr-23 | The Rebuild Site CIC | Carlisle | Wholesale and Retail Trade | | | The co. has been awarded £10,000 through the Cumbria Action for Sustainability Community Climate Grant Scheme to establish a tool library. Members of the public will be able to borrow a range of DIY, garden and bike repairs tools for a £25 annual membership scheme fee. | |
| 26-Apr-23 | Alertacall | Windermere | Information and Communication | | | | The technology provider of devices to help combat loneliness for the elderly has received the King's Award for Enterprise for Innovation. |
| 27-Apr-23 | McCarthy and Stone Limited | Cockermouth | Construction | | | | The Home Builders Federation has awarded the construction co. a 5* Customer Satisfaction rating for its Lancaster Court Retirement Living development on Isel Road. |
| 28-Apr-23 | Rogan & Co. | Cartmel | Accommodation And Food Services | | | The Michelin starred restaurant is to construct a courtyard extension, create a bar area and extend its kitchen space. | |
| 28-Apr-23 | Cranstons Butchers | Penrith | Manufacturing | | | | The co. has won the national diamond category champion award in the "from the deli" category for its rare roast beef at the Smithfield Awards in London. |

| Date Reported | Firm Name | Location | Standard Industrial Classification | Jobs | | Further Detail / Investments/ Innovation/ New services | National Commendations |
|---------------|-------------------------|------------|------------------------------------|--------------|------------|--|---|
| | | | | To be gained | To be lost | | |
| 28-Apr-23 | The Print Yard | Carlisle | Accommodation And Food Services | | | The eatery is to expand using a neighbouring building as an annexe to the existing operation, providing additional indoor seating. | |
| 28-Apr-23 | Bells fishmongers | Carlisle | Wholesale and Retail Trade | | | | The fishmongers has won "Best Retailer in the North-West" at the national Farm Shop and Deli Awards 2023. |
| 2-May-23 | James Cropper | Burneside | Manufacturing | | | The paper company is going to install a new, ultra-modern, boiler, taking the place of two old boilers and reducing energy emissions. | |
| 5-May-23 | Our Farm | Cartmel | Accommodation and Food Services | | | The farm, owned by chef Simon Rogan, has launched <i>A Day at Our Farm</i> tour and lunch. The Head Chef there will demonstrate how to cook one of Simon's favourite dishes and guests may also choose to stay at one of the 16 guest rooms that Rogan has around the village. | |
| 6-May-23 | The Ro Hotel | Bowness | Accommodation and Food Services | | | The hotel has built a new al fresco terrace and developed an all-day bar menu. | |
| 8-May-23 | RH Irving Construction | Longtown | Construction | | | The construction firm is to start work on the £6.8M project to restore the lido and promenade in Grange-over-sands which will see an upgrade of the central pavilion and development of a landscape feature within the former pool area. | |
| 10-May-23 | Windermere Lake Cruises | Windermere | Arts, Entertainment and Recreation | 6 | | The co. has taken on new boat masters to captain cruise vessels on the lake. | |
| 10-May-23 | Printshare | Ulverston | Arts, Entertainment and Recreation | | | A new printmaking studio and gallery has opened. The facility also offers affordable workshops, courses and events open to everyone. | |

| Date Reported | Firm Name | Location | Standard Industrial Classification | Jobs | | Further Detail / Investments/ Innovation/ New services | National Commendations |
|---------------|-----------------------------------|-----------------------------------|---|--------------|------------|--|--|
| | | | | To be gained | To be lost | | |
| 11-May-23 | Haithwaite Farm | Penton | Accommodation and Food Services | 87-91 | | The farm is to be converted into a "tourist, cultural and heritage hub" comprising a café, farm shop, exhibition space, taphouse, wellness spa, heritage centre, distilleries, craft workshops, staff accommodation and holiday accommodation. | |
| 20-May-23 | 19 The Wine Bar | Kendal | Accommodation and Food Services | | | The wine bar is doubling its size as it expands into the building next door and it will also stock more expensive bottles of wine and host wine tastings. | |
| 22-May-23 | Roast Mutton | Kendal | Wholesale and Retail Trade | | | | The owner of the butcher's shop has won the award for "Best UK Butcher" in the 2023 Countryside Alliance Awards, driven by public nominations. |
| 23-May-23 | Dales Traditional Butcher | Kirkby Lonsdale | Wholesale and Retail Trade | | | | The owner of the butcher's shop has won the "Best Sausage in the UK" award at the Meat Trade Journal's Butchers Shop of the Year Awards. |
| 23-May-23 | Green Hydrogen Energy Company Ltd | Barrow | Electricity, Gas, Steam and Air Conditioning Supply | | | The company is a joint venture between Carlton Power and Schrodgers Greencoat LLP which will build a hydrogen hub supplying energy to the area from 2025. | |
| 25-May-23 | Forth Engineering | Maryport, Cleator Moor and Barrow | Manufacturing | 6 | | The engineering firm is expanding its workforce due to increased demand for its bespoke engineering solutions to industry challenges in the nuclear, oil & gas, renewables, agriculture and utilities sector. | |

| Date Reported | Firm Name | Location | Standard Industrial Classification | Jobs | | Further Detail / Investments/ Innovation/ New services | National Commendations |
|---------------|--------------------------------|--------------------|------------------------------------|--------------|------------|---|------------------------|
| | | | | To be gained | To be lost | | |
| 25-May-23 | Armathwaite Hall Hotel and Spa | Bassenthwaite Lake | Accommodation and Food Services | | | The hotel has completed its £1.5M investment in the opening of 12 opulent spa garden suites. Each suite has an impressive 40-50 m ² of floorspace, contemporary fireplace, private patio and breathtaking views of the garden. | |
| 26-May-23 | Lakeland Inns Group | Cumbria | Accommodation and Food Services | | | The Group which runs 5 pubs in the County has gone into liquidation. It runs The Black Cock, Broughton; Clarke's Hotel, Rampside; The Commodore Inn, Grange; The Sun Inn, Ulverston; and The Royal Oak, Curthwaite. | |
| 26-May-23 | Black Beach Caravan Park | Bouth | Accommodation and Food Services | | | The caravan park is to extend and improve its offering to guests including creating a new café, meeting area and games room and converting a workshop building into two holiday lets with outdoor hot tubs. | |
| 26-May-23 | Storrs Hall | Windermere | Accommodation and Food Services | | | The hotel is launching "The Just For Two" wedding package which includes a two-night stay at the hotel and private skippered champagne cruise on the lake. | |
| 28-May-23 | Bordo Lounge | Carlisle | Accommodation and Food Services | 25 | | A new dining café will be opening in November. The company, Loungers, is moving into the former Top Shop premises in English Street. | |
| 31-May-23 | The Inn on the Lake | Glenridding | Accommodation and Food Services | | | The hotel has opened its new 75m lakeside terrace which provides an al fresco dining area and has breathtaking views of Ullswater and the surrounding fells. | |
| 2-Jun-23 | The Dirty Duck | Barrow | Accommodation and Food Services | | | The pub is to undergo a complete refurbishment having just been bought at auction and will then re-open. | |
| 3-Jun-23 | Joe Browns | Bowness | Wholesale and Retail Trade | | | The Yorkshire-based fashion franchise is opening a new store, selling womenswear, menswear and home items. | |

| Date Reported | Firm Name | Location | Standard Industrial Classification | Jobs | | Further Detail / Investments/ Innovation/ New services | National Commendations |
|---------------|----------------------------|---------------------|---|--------------|------------|---|--|
| | | | | To be gained | To be lost | | |
| 3-Jun-23 | Crofters | Barrow | Accommodation and Food Services | | | The pub is to renovate its outdoor space and former piggeries in order to provide more outdoor eating and drinking. | |
| 3-Jun-23 | DM Hall | Carlisle and Kendal | Professional, Scientific and Technical Activities | | | The Scottish firm of chartered surveyors is expanding into England by acquiring Hyde Harrington. | |
| 7-Jun-23 | Simon Rogan | Cartmel and Bowness | Accommodation and Food Services | | | | The chef has received the national Craft Guild of Chefs Special Award which recognises his life's work and sustainable gastronomy ethos. |
| 7-Jun-23 | Burger King | Carlisle | Accommodation and Food Services | 30 | | There will be a new restaurant / takeaway and drive-thru at St. Nicholas Gate Retail Park. It will have outdoor seating and two electric vehicle charging points. | |
| 7-Jun-23 | Cumbria Distilling Company | Carlisle | Manufacturing | | | The spirit distiller is releasing its new product line "The Bartenders' Series" starting with its Cream Soda Vanilla Vodka. | |
| 9-Jun-23 | Askham Hall Hotel | Askham | Accommodation and Food Services | | | | The hotel won the "Small Hotel of the Year" Award at the Visit England Awards for Excellence, held in London. |
| 9-Jun-23 | The Quiet Site | Ullswater | Accommodation and Food Services | | | | The glamping and camping site won the "Camping, Glamping and Holiday Park of the Year" Award at the Visit England Awards. |

| Date Reported | Firm Name | Location | Standard Industrial Classification | Jobs | | Further Detail / Investments/ Innovation/ New services | National Commendations |
|---------------|----------------------------|-----------|------------------------------------|--------------|------------|---|---|
| | | | | To be gained | To be lost | | |
| 13-Jun-23 | Ginger bakers | Kendal | Wholesale and Retail Trade | | | | The bakers has won a <i>Free From Food Award</i> Gold star in its Gifting category for its Gluten Free Mixed Tray Bake Box. |
| 13-Jun-23 | Vet 3D | Staveley | Manufacturing | | | The co. has devised an innovative technique to make bone operations in cats and dogs more straight forward. They use a combination of CT scans, computer design and 3D printing. They are also producing guides for use by vets all over the UK, Europe, USA, Canada and Australia. | |
| 13-Jun-23 | Grasmere Gingerbread | Hawkshead | Wholesale and Retail Trade | | | The bakers has opened a second shop selling freshly baked gingerbread, takeaway coffee supplied by Duffin's Coffee of Staveley, gingerbread ice cream and gifts from Cumbrian businesses. | |
| 14-Jun-23 | Matt Johnson Prestige | Barrow | Wholesale and Retail Trade | 5 | | The car dealership has increased its workforce as the business expands its vehicle inventory and services on offer. The new members of staff have come from nearby Furness Park which has closed its quality vehicles retail operations. | |
| 14-Jun-23 | Netherby Hall | Longtown | Accommodation and Food Services | | | The Hall which provides hotel and luxury holiday cottage accommodation is providing a series of exclusive summer experiences to its guests. These include carriage rides through their grounds to Michelin-starred Pentonbridge Inn for dinner. | |
| 20-Jun-23 | Green Meadows Holiday Park | Blackford | Accommodation and Food Services | | | The holiday park has made a £1M investment in creating 75-80 new bases for lodges/holiday homes which are available for purchase on the newly converted field. | |

| Date Reported | Firm Name | Location | Standard Industrial Classification | Jobs | | Further Detail / Investments/ Innovation/ New services | National Commendations |
|---------------|---------------------------------|-------------|------------------------------------|--------------|------------|---|------------------------|
| | | | | To be gained | To be lost | | |
| 23-Jun-23 | Energus | Lillyhall | Education | | | The training and conference venue has installed a solar energy system which will enable it to reduce its CO ² emissions by 72 tonnes per year and which will cut its energy bill by more than £4M over the next 30years. | |
| 27-Jun-23 | Grasmere Brewery and Distillery | Grasmere | Manufacturing | | | The co. has launched a range of craft gins made from scratch themselves – 3 signature flavours: dry Gin, Blood Orange Gin and Pink Berries Gin, now being stocked by some of the Lake District's best hotels. | |
| 28-Jun-23 | Salt Fish and Chips | Seascale | Accommodation and Food Services | | | A new sit-in and takeaway restaurant on South Parade which will also offer beer brewed onsite. | |
| 28-Jun-23 | The Bitter End | Cockermouth | Accommodation and Food Services | | | The pub is to open its own brewery onsite by the end of August. | |