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Leicester's business success

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Jun 27th 2015 | LEICESTER | From the print edition



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DURING its industrial heyday, "Leicester clothes the world" was the proud boast of this East Midlands city. The once-giant textile and garment industry, however, is mostly gone, a victim of Asian competition. This knocked the stuffing out of the city. But now Leicester is in the midst of a comeback, led by a new generation of people like Charlie Evans.

Rather than clothing the world, she has the more modest ambition of putting a few stylish packs on people's backs. While completing a graphic-design degree at the local De Montfort University (DMU) she came up with the idea of a cardboard backpack, made almost entirely of recyclable materials. She enrolled at a business boot-camp, called Crucible, at the university's Innovation Centre, where she was given a stipend of £8,000 (\$12,560) and the help of a business mentor. She has since started her own company and found a local manufacturer who will turn out the first 100 or so bags by September.

Ms Evans's rapid ascent reflects Leicester's wider story. In the UK Growth Dashboard, published on June 16th by the Enterprise Research Centre, a research outfit, the city surprised many by equalling London in producing the fastest-growing businesses in England. The county of Leicestershire trailed London, but outside the capital was equalled only by Oxfordshire.

An important ingredient in its success is the commitment of the three local universities, DMU, Leicester and Loughborough, to encouraging student businesses. Another DMU programme, Enterprise Inc, steered 135 startups through last year. The city council has also worked hard to keep talent in Leicester. Previously many bright youngsters came to the city, nurtured their ideas in its universities, then left. So the city council, led by an elected mayor, Sir Peter Soulsby, has opened new business facilities to encourage more of them to stay. It has also been sprucing the place up. "How it looks matters a lot to people staying here," says Mr Soulsby, a Labour mayor surrounded by an ocean of blue Tory county councils. As the city is "a multitude of small businesses, we would be crazy to do anything but back them," he says.

Leicester also benefits from a large immigrant population. Nearly half its people are from ethnic minorities, the highest proportion for a city in Britain. Its Gujaratis, in particular, are highly entrepreneurial. Though many started off in low-value businesses like corner shops, their children and grandchildren are prosperous. Take Aatin Anadkat. His father, a Gujarati, arrived penniless from Uganda in 1972. He started in a knitwear factory, then set up his own heating and plumbing business. His son studied law and started his own business, importing coffee, at 22. He then spotted a gap in the market—Leicester had no boutique hotel—so he opened the city's first, the Maiyango, in 2007. It survived the recession and now employs 33 people.

In this section

Cruising, for now

They do

No funfair

Ramadan ding-dong

No teacher's pet

The sweet spot

Smells like middle-aged spirit

The end of industry

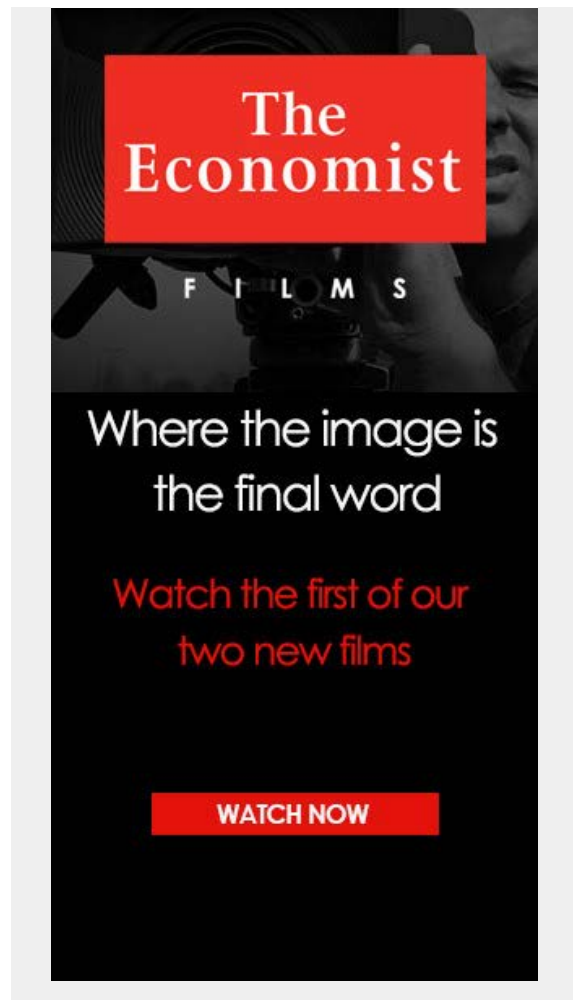
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The Gujaratis' success has inspired others. There are 15,000 Somalis in the city, most of whom originally fled to the Netherlands. As one, Jawaahir Daahir, explains, they found it hard to set up their own businesses there, so came to Leicester, which she says is also more tolerant. Many of their children now go to DMU, where they may produce more business ideas. Such is Leicester's virtuous circle.

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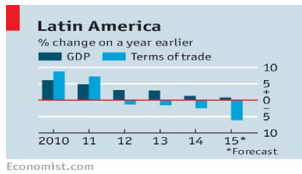
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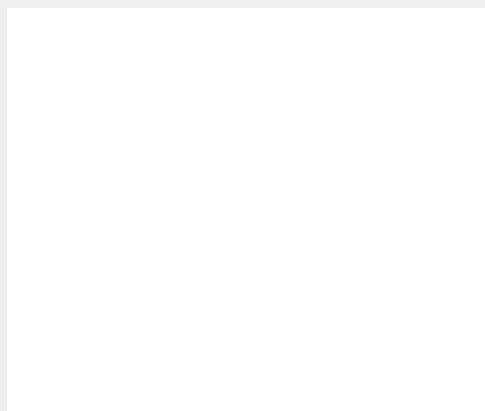


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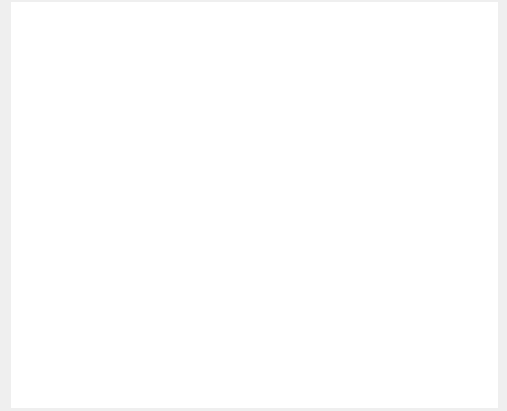
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