

“The reality is small businesses need to export more.”

The event follows news that UK's trade deficit widened in December last year, whereas Germany's exports are rising and its trade surplus narrowed in the same month.

The UK's trade deficit increased to £7.3bn in December, rising from £6.8bn in November. This is the largest UK deficit recorded for a year.

Lord Davies commented: “Businesses across UK are getting the sense that there are huge opportunities to export, not just in Europe and the US but also in markets like China, India and Indonesia. We can't afford to be complacent. Germany and France also want to be in that space.”

He went on to defend UK banks, defying claims that the banks do not have the appetite to finance SMEs.

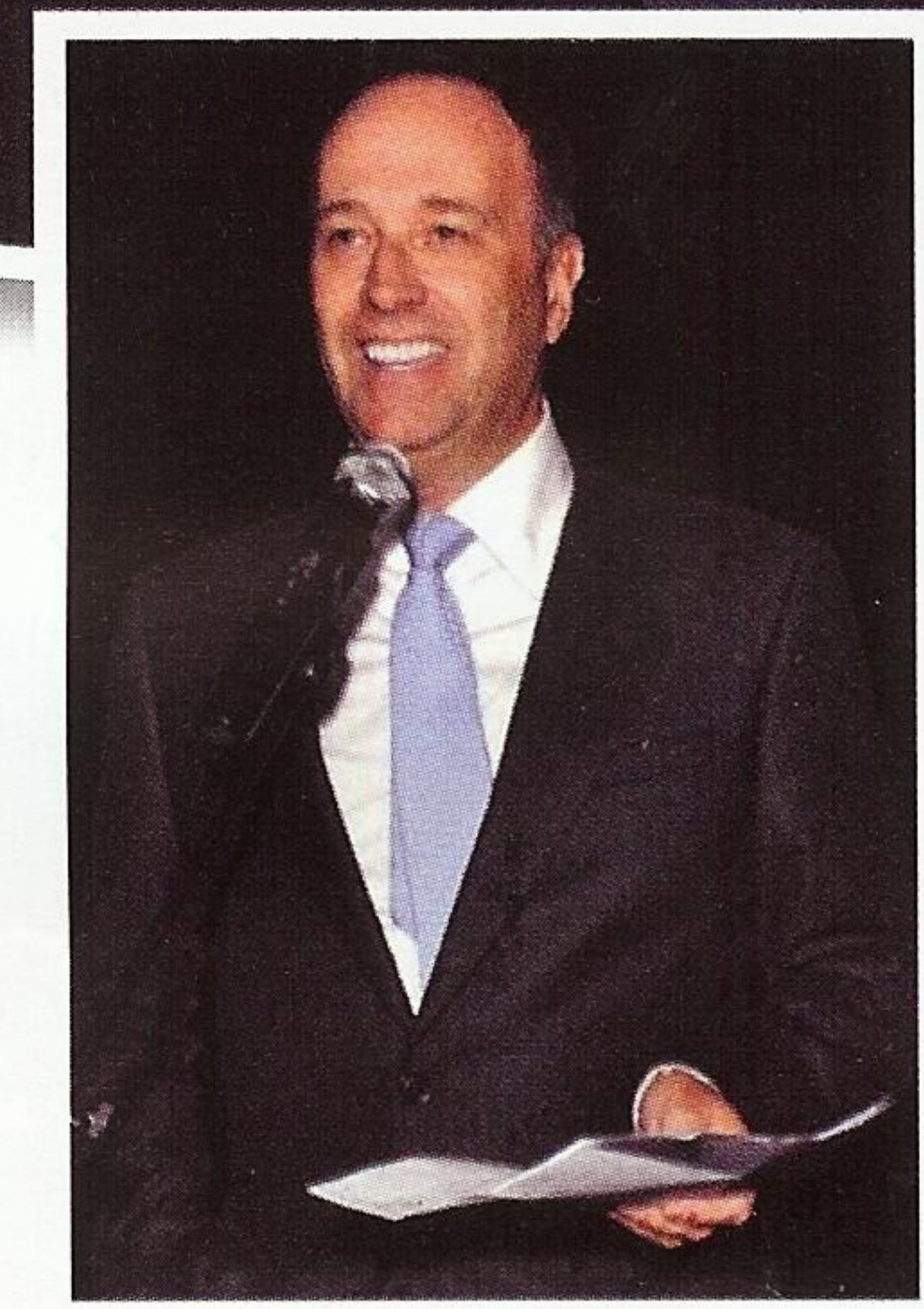
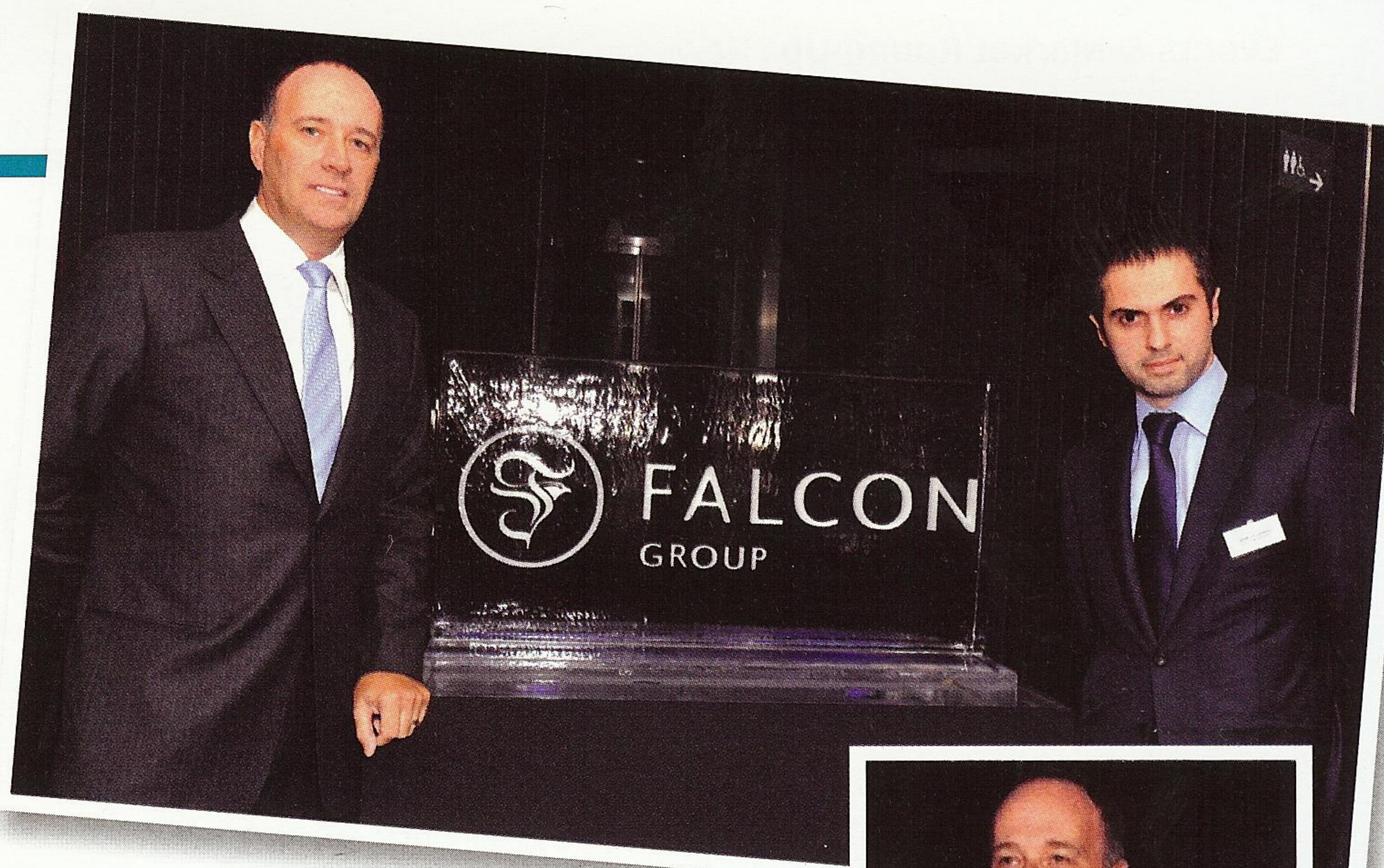
“I do believe the banks are there, and I do believe the money is there, but I don't believe that confidence is quite there across the UK for small businesses to make that quantum leap,” he remarked, although adding that he was both “humbled and inspired” by the strength of small businesses in the UK.

A total of eight awards were handed out during the ceremony, covering creative industries, engineering and manufacturing, financial, business, and professional services, life sciences and technology. There was also an award for London's young exporter of the year, best newcomer and the top accolade of London's outstanding exporter of the year.

Barclays was one of the sponsors for the event, and Vivek Ramachandran, head of cash and trade, sat on the judging panel.

Commenting on the awards, he remarked: “The achievements of the exporters recognised through these awards are magnified by the incredibly challenging economic circumstances in which they have succeeded.

“They should be applauded and offer an example for other UK businesses to follow. The depth of nominees is testament to London's strength as an export centre.” **GTR**



Top: Left to right: Will Nagle (CEO), Kamel Alzarka (chairman)

Above: CEO Will Nagle's opening speech

## Falcon toasts new year at Gherkin

Falcon Trade Corporation hosted a cocktail evening at the top of the 'Gherkin' building in London in January, celebrating its continued expansion and success.

The trade finance boutique has been based at the iconic Gherkin building for over a year, and the firm took the opportunity to invite friends and acquaintances from the market to toast the New Year at the building's top-floor bar.

The firm was clearly out to impress, with the party complete with ice sculptures, spectacular views over the city, and entertainment including musicians and magicians. The company indeed has a lot to celebrate; in 2009 it passed the US\$1bn turnover milestone. But far from being complacent, it is looking to hit a US\$5bn turnover within the next five years. **GTR**

