

Edinburgh | an inspired choice for business

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Edinburgh is an inspiring capital. For almost one thousand years, our ancient castle, perched on top of its volcanic outcrop, has watched its citizens grow and prosper. In Edinburgh, we are rightly proud of our heritage - but we are not imprisoned by it. We believe that Edinburgh has a great past, a great present and a great future.

Out of a period in the 18th Century known in Scotland as The Enlightenment, represented by a flowering of scientific and cultural ideas, came the wonderful architecture of Edinburgh's New Town and with it a realisation that we could shape our environment and our destiny. Function and form could have a common expression that was both useful and beautiful - the Athens of the North, as the Victorians knew Edinburgh - referred to the physical and intellectual achievements of a resourceful people. Today, we have much to thank them for. Ours is a rich inheritance, characterised by a quality of life and urban environment that has no equal in Britain and is found only rarely elsewhere.

Essentially, Edinburgh is a metropolitan centre of excellence in a provincial city scale. With a population of 450,000 and stretching no more than seven miles across, it lacks the endless urban sprawl of cities like London and permits its citizens to escape (should they wish) in less than 40 minutes, to the coast and countryside.

With assets like these, it's no surprise that the metropolitan region, with Edinburgh at its heart, is the new

engine room of the Scottish economy. The city's economy is growing at twice the rate of the rest of Scotland and 50% higher than the rest of the UK. And between them, Edinburgh and Glasgow have half of all new jobs in Scotland between 1995 and 2003.

Sustaining this growth is therefore going to be vital for the Scottish economy. Scotland's First Minister, Jack McConnell, told the Edinburgh Chamber of Commerce AGM in 2006: "This city has to prosper for the whole of Scotland to prosper."

Traditionally, Edinburgh's prosperity is built upon the foundation stone laid down over three hundred years ago with the establishment of the Bank of Scotland and Royal Bank of Scotland. Today, the city is the most important financial centre outside London and Frankfurt, with banks such as Lloyds TSB Scotland, HSBC and the Clydesdale providing strong competition in the banking sector. Moreover, fund managers such as Scottish Widows, Standard Life and Scottish Life all have their HQs here, at the heart of Scotland's financial services sector, which contributes £5 billion to Scotland's GDP and supports more than 110,000 jobs. ➤

