

Across the Board

CANADA'S FIRST PROFESSIONAL RUGBY LEAGUE TEAM, THE TORONTO WOLFPACK, ARE SET TO BOOST BOTH SPORT AND BUSINESS

TACKLING TRANSATLANTIC TRADE LINKS TO STAY AHEAD OF THE PACK

Business leaders in the North West are exploring trade links with Canada on the back of the world's first transatlantic sports team.

The Toronto Wolfpack are the first Canadian professional rugby league team to play in the Rugby Football League, the first fully professional rugby league team in Canada and the world's first transatlantic professional sports team. They have been training at Brighouse but their next home looks likely to be Manchester as the team hopes to make part of the Etihad campus their home.

The team was the brainchild of the Canada Rugby League national chairman Eric Perez and in 2014 it joined the third tier of Britain's professional rugby league. A group of ten businessmen, including Canadians and Australians, own the club.

Wolfpack business development officer Martin Vickers tells *Insider*: "In Manchester, Sir Howard Bernstein and Richard Leese have been very supportive and we are in talks about using the City campus along with the Canadian High Commission. It will create trade opportunities between Manchester and Toronto. We are creating a UK Chairman's Club hosted by Sedulo."

The team are partnering with the Manchester-based accountancy firm. Vickers says: "It will be networking with a difference. UK businesses can use the vehicle of the club to make new deals. The club, which is sponsored by AirTransat, will fly the members to Toronto where they will enjoy VIP hospitality at the games and be matched with companies they wish to speak to.

One Manchester shipping company has already done a big deal with a mining company in Canada for the shipping rights, says Vickers, and there have been "unprecedented levels of interest".

"Needless to say other sports are watching and I'm sure we will see more transatlantic franchises by 2019. It is a bold move by the



Rugby Football League, but I'm sure it will pay dividends," he says. "Sedulo is innovative and dynamic. It has talked to players, helped with setting up a UK company, bank accountants and hosted media briefings."

Paul Cheatham, managing partner at Sedulo, adds: "The Wolfpack have been using our office as a base and for a press conference announcing their sponsorship deal. We look after the tax for their squad (UK and overseas), along with commercial advice on their UK registered company which effectively houses the commercial revenue from the UK and the running of UK operations. We are working with their contacts in Canada that have been created at government level to take some of our clients to North America via Canada. Their access to top level federal government and the high commission really offers our clients a fast track!"

On 22 January 2017, The Wolfpack played their first professional game, a pre-season friendly against Hull FC at the KCOM Stadium. On 25 February, the club played its first competitive match, a 14-6 victory in the third round of the Challenge Cup against amateur NCL champions Siddal.

The team's planned home stadium is Lamport Stadium in Toronto, which will be known as The Den for Toronto matches and sponsor Transat will fly visiting teams over.

WHERE ARE THE WAREHOUSES?



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The warehousing sector is one where supply and demand do not seem to fit well – the supply of ready-made, speculative, empty warehouses in the UK is at an all-time low. Conversely, it is reported that in certain sectors, the demand for warehouses continues to increase.

So why aren't more warehouses being built speculatively given the demand?

The answer lies with developers and the risk that they are willing (or unwilling) to take. Developers will for obvious reasons always prefer to sign a design and build contract instead of a speculative development and that will never change.

Amazon is undoubtedly the leader of the sector, and its rapid expansion, has meant that it was responsible for approximately 20% of all significant warehouse lettings in the UK in 2016.

The outlook for investors however, is looking rather good. Strong occupational interest from substantial businesses, a limited interest in speculative development and (when compared against other sectors) stable long-term rental values make warehouses a compelling opportunity. Given the market currently, a particularly savvy investor may already be thinking of how to bring forward and promote speculative development in the right place.

One issue that is however looming large is space – with a national shortage of housing, and pressure on house builders, space which would previously have been earmarked for industrial warehousing is potentially going to be taken up for residential. Considering things as a whole, Amazon's patent application for the roving warehouse (or "airborne fulfilment centre" to use its proper moniker) isn't perhaps quite as far-fetched as initially thought.

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