

Welcome...

...to the spring edition of Inspire.

Finance Yorkshire's excellent track record for supporting SME growth across Yorkshire and Humber is continuing apace in 2016.

We have now invested more than £105 million in companies, enabling them to grow significantly and create wealth and jobs in the region.

Companies that the Fund has invested in have increased their combined turnover by £377m and attracted a further £273m from other private sector sources. Through this activity, our investment has helped those SMEs to create and safeguard more than 12,000 jobs in Yorkshire and Humber.

This is a fantastic achievement but we have more work to do. We are continuing to invest in companies with a strong business achievement track record who possess an ambition to achieve further growth. We are also investing in companies with innovative, ground-breaking ideas that have the potential and aspiration to become major players in their markets.

This issue of Inspire illustrates the breadth and impact of Finance Yorkshire's investments. Grimsby-based Fast-Form Systems is enjoying growth in the UK but is seeking international expansion while Enjays Pancakes in Leeds goes from strength to strength, forecasting considerable growth in the next 12 months.

Innovative businesses like Sheffield-based AME Group are also among those benefiting from our investment, creating jobs as a successful prototype designer and manufacturer.

Finance Yorkshire is committed to supporting more businesses like these and looks forward to building on our investment success which has delivered business growth, created jobs and contributed to an improving economy in Yorkshire and Humber.



Alex McWhirter
Chief Executive
Finance Yorkshire

Follow-on investment is a recipe for success for Enjays

A leading supplier of waffles, pancakes and crepes to the UK foodservice market is preparing for the next stage of growth, backed by a follow-on investment from Finance Yorkshire.



Left to right, Jamie Micklethwaite, Head of Operations at Enjays, Ian Brown of Finance Yorkshire and Jon White, Managing Director of Enjays.

From modest beginnings in 2005 as a creperie in Headingley, Enjays Pancakes has grown to become the UK's leading manufacturer of waffles and pancakes.

The Leeds based business has more than doubled its turnover during the last 18 months and has now secured a £300,000 Finance Yorkshire investment.

It follows an initial investment of £350,000 in 2013, which allowed Enjays to broaden its product range and create new jobs.

This most recent investment will enable the business to further develop its infrastructure, including sales, marketing and branding resource, alongside capital investment in the factory to increase throughput, in order to allow for considerable growth forecast over the next 12 months.

Much of Enjays' current growth is down to the creation of targeted products for the foodservice sector, particularly a

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Funding to grow.

for Yorkshire, Humber, North & North East Lincolnshire.

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reduced sugar range which is proving very popular with schools, colleges and the healthcare sector. The business has also recently introduced its Waffletops brand, a range of coated topped waffles aimed at the coffee sector as an alternative to muffins and cookies.

Managing Director Jon White said: "In the last 18 months, we have more than doubled our turnover and we are aiming to achieve the same level of growth within the foodservice sector over the coming 12 months.

“ The growth at Enjays since our previous investment is testament to the passion and commitment of the management team and we have every confidence in their future success. ”

"Once again, the capital from Finance Yorkshire comes at a crucial time for Enjays and it will allow us to put the infrastructure in place to facilitate that level of growth. We produce everything within the UK and our core strengths now span the pancake and waffle category, which means we have a compelling offering for customers across the foodservice and retail markets."

Finance Yorkshire's Portfolio Director Ian Brown said: "The growth at Enjays since our previous investment is testament to the passion and commitment of the management team and we have every confidence in their future success.

"They have cleverly tapped into the needs of certain foodservice customers with sector-specific products such as the reduced-sugar range, and with the infrastructure in place to support their continued growth, the sky is the limit."

Special needs furniture manufacturer secures investment



Left to right: David Ward and Melanie Reynolds of Finance Yorkshire and Clive Jenkins of Jenx.

A family business that makes furniture for disabled children and adults has secured a major investment from Finance Yorkshire.



Sheffield-based Jenx was founded in 1982 by product designer Clive Jenkins and his wife Catherine, a paediatric physiotherapist.

The company designs and manufactures innovative support products to help children with special postural needs to live happy and fulfilling lives. Their portfolio includes products for seating, standing, sleeping and therapy.

One of Jenx's best known products is Monkey, a simple and adjustable wooden standing system for children of up to six years old.

Jenx has received a Business Loan of £180,000 from Finance Yorkshire, which will help to increase the manufacturing capacity for cutting wood and plastic sheets. The equipment will enable Jenx to make products faster and with greater accuracy.

Clive Jenkins, Managing Director of Jenx, said: "Our products are designed and manufactured to provide the support that children need as they develop. We work closely with children, carers and therapists. Our products are used by children in many different environments

including health, social services, education and at home.

"This investment means we can replace our old machines and improve efficiency, and comes at a time when we have a number of exciting new products in the pipeline."

Jenx has a turnover of around £6m and employs 75 staff. It currently exports around 15 per cent of its products to countries including Australia, New Zealand and the US.

UK sales and distribution of Jenx products is carried out by a division of Jenx Limited called Jiraffe, run by daughter Holly Jenkins, which has grown strongly since its launch two years ago.

Melanie Reynolds, of Finance Yorkshire, said: "Our investment will drive efficiencies in the manufacturing process and enable Jenx to take advantage of opportunities both in the UK and overseas. Jenx is a long-established family business that has developed an excellent reputation for providing innovative and well-made products that make a huge difference to the lives of their users."

12,223

Jobs created and safeguarded

£105.6m

Invested in 827 deals

461

Businesses with gap funding

£273m

Generated in private sector leverage

Fast-Form moves to larger premises ahead of export push

Fast-growing construction firm Fast-Form Systems has moved to a 20,000 sq ft facility as it targets international expansion.



The Grimsby-based business helps to reduce build times, costs and carbon use by supplying reusable, adjustable stainless steel brackets that hold boards in place for concrete pours.

The new building, at the South Humberstone Industrial Estate, is a significant upgrade on Fast-Form's previous 2,500 sq ft facility, also on the same estate.

Fast-Form has received more than £1m in backing from Finance Yorkshire's Seedcorn fund since 2014.

Fast-Form founder and Director Tony White said: "Our new building is a major step forward for the business. Support from Finance Yorkshire has enabled us to invest in stock and staff. We recently took delivery of a 26-tonne truck with a mounted forklift to improve our delivery and service.

"We are seeing strong growth in the UK but we want to take

our products worldwide. We are already in advanced talks with companies in the US."

This year, Fast-Form won a contract to build a two-storey sound studio for Google opposite St Pancras station in London.

Fast Form was highly commended at the Construction News Specialists Awards 2016 in the Equipment Supplier of the Year category. The judges were impressed with the technical innovation of the business, with the magazine adding: "For a company founded less than three years ago, Fast-Form Systems has grown at an incredible pace."

Finance Yorkshire Investment Manager Graham Davies said: "Fast-Form Systems has proved that its products are a flexible, innovative and energy efficient solution for concrete pours. We look forward to working with Tony as he rolls out his strategy for international growth."



Left to right: Peter Palmer, Financial Director, David Bramwell, Chairman, Stewart Wright, Commercial Director, Tony White, Managing Director (all Fast-Form Systems), Graham Davies (Finance Yorkshire).

Latest Deals...

.....Here are some of Finance Yorkshire's recent investments:

Who: Origin Broadband, Doncaster

Origin supplies phone and broadband services to businesses and homes across the UK.

What: £550,000

Equity Linked Investment.

Why: To provide funding to support the growth of the company.



Left to right: Paul Gower of Finance Yorkshire and Oliver Bryssau and Henri Wust of Origin Broadband.

Who: Smartgate Solutions Ltd, York

Smartgate Solutions, a dynamic software company provides a range of quality and compliance systems for the health and social care, security and transport sectors.

What: £100,000

Seedcorn Finance.

Why: To assist with the delivery of client orders and support the company's growth.



Who: Weedfree, Goole

Weedfree are the market leader for industrial and amenity weed control, providing weed control and vegetation clearance services to local authorities, industry, utilities, power generators and the railway network in the UK and across Europe.

What: £200,000

Business Loan.

Why: To fund further expansion of its UK operation and new export contracts, particularly through the development of the company's unique and environmentally viable spray train.



Who: Brookdale Transport Limited, Leeds

Brookdale Transport Ltd provides specialist transport & haulage services including machinery and plant removals, specialist lifting equipment and cranes.

What: £150,000

Business Loan.

Why: To help fund the company's relocation to modern and larger premises.



Why we invested in... Bridgeton Steel Structures

Bridgeton Steel Structures (BSS), based at Elvington near York, uses its own computer-aided design (CAD) software to design lightweight, steel-framed building systems, ranging from standard industrial units to architecturally-driven solutions.



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“Finance Yorkshire’s Equity Fund has made two investments in York-based BSS. We initially invested £450,000 in November 2014 but made an additional investment of £150,000 in March 2016.

“We have great confidence in this innovative business, which has identified an opportunity to use cutting edge technology to design lightweight, affordable and easy to construct buildings. They are economical to transport and can be built within a week, depending on size.

“The high strength to weight ratio of the steel frames reduces foundation requirements, saving companies money on their pre-build costs. When you add these

qualities together, there are real advantages over traditional building methods.

“The buildings are used in a wide range of sectors including retail, agriculture, waste management and renewable technology. BSS has also started to explore opportunities in the social housing sector as the UK looks to address its housing supply shortage.

“Brian Garvey, Managing Director of BSS, is a highly experienced construction industry professional who launched the company in 2012 with his wife Jacquie. Our first investment enabled them to enhance their CAD software design capabilities, recruit technical project managers and a business development manager to enhance marketing.

“Our continued investment means the business can meet the needs

of its largest customers while continuing to develop its core software. Furthermore, it enables BSS to hire an experienced project manager to implement contracts.

“BSS is now on a sustained growth curve. Turnover was £1.6m in 2015 but this is expected to rise to around £3m in 2016. The workforce has grown to 10 people.

“We are looking forward to working with Brian, Jacquie and the team as they identify new markets and customers. There is potential to roll out the business across the UK and they are also exploring opportunities in overseas markets including Ireland and Germany.”

Visit: www.bssyork.com

Business Round-Up

The manufacturing sector is proving to be a hot topic at events this spring supported by Finance Yorkshire.

We exhibited at Manufactured Yorkshire 2016 at Elland Road, Leeds on the 11 May. Chief Executive Alex McWhirter was among the speakers and took part in a seminar discussion about funding technology in manufacturing.

More than 1,000 delegates from engineering, food and drink and textiles attended the event, now in its second year.

Finance Yorkshire sponsored Insider’s Yorkshire Sheffield Manufacturing Breakfast in April which examined the skills shortage in the sector and how to address them. The speakers included Craig McKay, Managing Director of Evenort and the Master Cutler, and Bridie Warner-Adsetts, CEO of Naylor Industries.



Left to right: Brian and Jacquie Garvey of Bridgeton Steel Structures, Steve Gledhill of SJG Consulting and Alex McWhirter of Finance Yorkshire.



Adam Lovell, Editor of Yorkshire Business Insider, speaking at Manufacturing in Yorkshire breakfast sponsored by Finance Yorkshire.



Regional Growth Fund



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