

Welcome...

...to the winter edition of Inspire.

I am delighted to announce that Finance Yorkshire has achieved its most significant milestone to date. We have now invested £100 million in SMEs across Yorkshire and the Humber.

This is a fantastic achievement and one that has made a real difference to the businesses we have invested in, enabling them to grow, increase profitability and create jobs. In turn, Finance Yorkshire's investments have contributed to the growth of the regional economy over the last five years.

The Fund has now made 800 investments in SMEs, increasing overall turnover by £366 million and creating and safeguarding more than 11,000 jobs. These are terrific outputs and demonstrate the benefits and value of Finance Yorkshire in the SME funding arena in Yorkshire and the Humber.

Many companies have found it difficult to access funding via traditional routes, which makes our role invaluable. We have been able to step in and provide investment at the right time to enable SMEs across a range of industry sectors to prosper.

Finance Yorkshire is continuing to invest in 2016 and we have further investments in the pipeline following support from the Regional Growth Fund.

We recognise that SMEs are the bedrock of the Yorkshire and the Humber economy, and we are committed to supporting them. It is clear from our strong investment performance that we have helped businesses to deliver success and drive economic prosperity in the region.

The Finance Yorkshire team is looking forward to building on our exceptional track record for investments as we continue to back SME business in Yorkshire and the Humber during 2016.



Alex McWhirter
Alex McWhirter
Chief Executive
Finance Yorkshire

Family boiler business heats up with investment

A family business, which services and repairs industrial boilers and combustion equipment, is planning UK-wide expansion after receiving a £500,000 funding boost from Finance Yorkshire.



Left to right, Keith McCluskey, Jamie Bashall and John Bashall (JBC Industrial Services), Paul Gower (Finance Yorkshire) and Geoff Surcliffe (JBC Industrial Services).

JBC, which has offices in Hull and Leeds, was formed in 1978 by John Bashall. The business, now owned by his son Jamie, delivers a guaranteed, UK-wide, 24/7 call out service for clients across a range of industries.

JBC's clients include manufacturing giants Bentley Motors, Warburtons and Coors' Brewery as well as many SME's.

The business has a turnover of £6 million and employs around 70 people. Recent growth led to the opening of several regional offices, enabling JBC to offer an enhanced scope of engineering services.

JBC has now received a £500,000 investment from Finance Yorkshire's Equity Linked Fund, which includes profit participation. This means the company can receive funding without selling equity.

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Humber



Leeds
City Region

Funding to grow.

for Yorkshire, Humber, North & North East Lincolnshire.

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The money will be used to accelerate the nationwide expansion, invest in technology to drive efficiency and customer service and create new jobs.

The 'Ecosafe' digital control system launched in 2010 will be developed to include additional features capable of controlling and monitoring boilerhouses.

Using a new remote real time system, JBC's engineers can monitor and analyse boilers from any location. They can advise customers on how to reduce energy costs and increase efficiency by upgrading their equipment.

“ We want to push for growth and develop our market share nationally. ”

Jamie Bashall, Managing Director of JBC Industrial Services, said: “Our key sector is food manufacturing, where a reliable supply of hot water and steam is crucial for production. If they lose production, companies can lose huge amounts of money.

“We offer a free, 24/7 service across the UK. There is always an engineer available, no matter what time of day. This is one of our competitive advantages.

“We have identified gaps in the market for a remote monitoring and outsourcing solution and will be introducing some exciting new technology next year.

“We want to push for growth and develop our market share nationally.”

Paul Gower, Investment Director at Finance Yorkshire, said: “We have been aware of JBC for many years and continue to be impressed by its growth, led by an experienced management team. The company is expanding its geographic reach and introducing innovative products to the market, so we predict a bright future.”

School robotics business plans international expansion



Left to right: Chris Burgess of CBIS Education and Graham Davies of Finance Yorkshire.

A robotics business that inspires young people to learn about engineering and computing is set for global expansion after securing investment from Finance Yorkshire.



Leeds-based CBIS Education was founded by programming entrepreneur Chris Burgess, who started out selling computer repair services from his parent's garage as a teenager.

After being approached by a secondary school in Yorkshire to help teach students using robotics, Chris assembled robot kits for a two-hour workshop.

Buoyed by excellent feedback from pupils and teachers, he developed robotic car and arm kits that work 'out of the box', based on Raspberry Pi boards. These are accompanied by online lesson plans and a training programme for teachers.

The business now provides kits and resources to schools across the UK, along with overseas markets including South Africa and the UAE.

Finance Yorkshire has invested £150,000 in CBIS Education from its Seedcorn fund, which invests in innovative, technology-driven businesses.

The money will be used to buy parts and hire staff as the company looks to grow sales through educational distributors. It will also fund new product development,

including a recently launched range of cardboard robot kits.

Chris said: “We are now in 170 schools in eight countries and we always get 100 per cent positive feedback from pupils and teachers.

“Our niche is high engagement learning. If a student is totally engrossed in what they are doing, they will learn. These are the engineering graduates of the future. We provide teachers with the toolkit to maximise the potential of the learning opportunity.

“The business has grown by more than 250 per cent year-on-year. Growth like that requires external funding and we were delighted that Finance Yorkshire agreed to support us. We can now look to explore the potential in more overseas markets.”

Graham Davies, Investment Manager at Finance Yorkshire, said: “CBIS has grown strongly over the past two years and we're looking forward to working with the company to develop its expertise, grow its product portfolio and enter new markets.”

11,000

Jobs created and safeguarded

£101m

Invested in
800
deals

452

Businesses with gap funding

£257m

Generated in private sector leverage

To feedback on Finance Yorkshire go to www.finance-yorkshire.com/contact

Uniform approach reaps rewards for fast-growing business



A fast-growing corporate wear business is aiming to double its turnover in 2016.

Leeds based The Business Wear Company, which supplies corporate wear to a raft of clients including Jet 2, Transdev and Bovis Homes, grew by 42% last year and is forecasting sales approaching £6m in 2016.

The firm's upward trajectory has attracted a £60,000 Business Loan from Finance Yorkshire.

The investment will support a number of initiatives within the business, including IT improvements to enable online ordering, and additional warehouse facilities.

Bought out of administration in 2011 by industry veteran Nick Atkinson and Swedish clothing maker Gote David, the Business Wear Company turned over £2.7m last year, and thanks to having recently secured two major contracts, is forecasting growth of up to 120% in 2016.

Nick's previous experience in the corporate wear market includes a management buyout of London-based Prima Corporate Wear in 1999, which he went on to sell in 2005 to listed company Alexandra for almost £4m.

Since the purchase of The Business Wear Company in 2011, in a move which saved more than

20 jobs, the management team has blazed a trail through the industry, securing contracts with big industry names, and focusing squarely on first class design, quality and service.

Two recently-won contracts with Compass and Ireland-based Noonan will see the firm, which now has a 34-strong workforce, supply tens of thousands of staff with corporate wear over three years.

Managing Director Nick Atkinson said: "We focus on what's important to each of our customers; namely great in-house design, excellent service and ultimately a high quality product. This approach has ensured consistent growth since 2011, and we're grateful for Finance Yorkshire's assistance in our continued success."

Finance Yorkshire's John Ellis said: "Thanks to the experience of a strong senior management team and the recently won contracts The Business Wear Company is now looking to a period of unparalleled growth.

"The figures speak for themselves, and we are delighted to support the business as it enjoys such a remarkable renaissance."



Left to right: Nick Atkinson of The Business Wear Company, and John Ellis of Finance Yorkshire.

From our chairman...

Reaching £100 million invested in SMEs across Yorkshire and the Humber is a significant achievement for the Finance Yorkshire team and all of our partners, who have helped us reach this landmark over the last five and a half years.

The Fund has delivered valuable financial support to hundreds of businesses since its foundation in 2010 – creating jobs, encouraging wealth creation and improving competitiveness. This sustained success means we have an impressive and diverse range of business success stories to reflect on.

From technology start-ups to established and growing manufacturers, our investments have made a significant impact across the manufacturing and service sectors, with recipients located in all four corners of our region. This portfolio of investments are now being actively managed to create a permanent legacy fund for the Region so more businesses can be helped in the future.

Reaching the £100m milestone is a tremendous achievement for everyone involved – the Board, the Executive Management team, the Fund Managers and all of our valued partners across Yorkshire. This includes our Local Enterprise Partnerships, fellow business investors and many friends from the advisory community.

This is rightly a time for celebration but we are not resting on our laurels. There are a significant number of businesses that need our assistance to realise their growth and development ambitions, especially those that have found traditional sources of finance to be insufficient or unavailable. We want to work alongside these businesses to help them grow and create more jobs and realise their true potential.

If you are a growing business or an ambitious entrepreneur, who needs finance for growth, please get in touch with a member of our Investment team, who will be happy to talk to you.



James Newman
Chairman
Finance Yorkshire

Funding to grow.

Latest Deals...

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

Who: Northend Creative Print Solutions, Sheffield
Northend Creative Print Solutions is one of the leading design, print and online marketing solution companies in the North, employing over 40 people in a well equipped modern factory.



What: £100,000
Business Loan.

Why: To construct a new digital press room and to assist with the purchase of a larger digital printing press.



Left to right: Nigel Stubley, Managing Director of Northend Creative Print Solutions and Alex McWhirter, Chief Executive of Finance Yorkshire.

Who: Renu-TPS Ltd, York
Renu-TPS Ltd has developed an innovative paint that can be removed with non-toxic solvents.



What: £175,000
Seedcorn Finance.

Why: To enable the company to invest further in product development and marketing.

Who: Fast Form Systems, Grimsby
Fast-Form Systems is a manufacturer of formwork systems that help to reduce build times, costs and carbon use by supplying reusable, adjustable stainless steel brackets that hold boards securely in place for concrete pours.



What: £350,000
Seedcorn Finance.

Why: To accelerate growth, increase capacity and move to new, larger warehouse and office space.

Who: BioEden
BioEden which has its world headquarters in Huddersfield, is the world's first banking service for dental stem cells.



What: £180,000
Equity Linked Investment.

Why: Part of a larger million plus deal that will fund BioEden's continued growth in the UK market and the launch of a new sales approach in the US.

Business Round-Up

Finance Yorkshire is showcasing its funding options for SMEs and its investment success to date at several key events this year.

They include Manufactured Yorkshire on 11 May 2016 at Elland Road, Leeds. Finance Yorkshire is exhibiting and Chief Executive Alex McWhirter is taking part in a panel debate about access to finance for business.

Manufactured Yorkshire is expected to attract 1,000 delegates from the engineering, food and drink and textiles sectors.

We are also taking part in the Leeds City Enterprise Partnership's Pop-up Business Café at Steeton Hall Hotel, Steeton, Keighley on 11 February 2016, 8.30am-12.30pm. We will be providing funding guidance alongside other business advisers including the Manufacturing Advisory Service and the Enterprise Europe Network.

Finance Yorkshire is attending 'The Big Manufacturing Debate' at the Advanced Manufacturing Park, Rotherham on 3 March which will feature a panel of local manufacturers and key influencers discussing what the forthcoming EU referendum means for the UK's manufacturing sector.

Finally, Finance Yorkshire was delighted to win the Corporate Investment category at the York Press Business Awards 2015.

Chief Executive Alex McWhirter was presented with the award by Tony Farmer, Corporate Finance Partner at JWP Creers Chartered Accountants, sponsors of the category.

Tony said: "Finance Yorkshire has demonstrated its significant commitment to corporate investment in our region across a wide range of businesses and sectors in an outstanding fashion. They are deserving first winners of the award."



Left to right: Tony Farmer, Corporate Finance Partner at JWP Creers Chartered Accountants, and Alex McWhirter, Chief Executive of Finance Yorkshire.



Regional Growth Fund



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