

## Welcome...

...to the autumn edition of Inspire.

As we enter the final months of 2015, we can reflect on a relatively stable economy with steady growth and improving business confidence.

SMEs are developing and implementing capital expansion plans that are contributing to the economic growth across Yorkshire and Humber through increased levels of turnover and new job creation.

Indeed, if investment requirements are a barometer for economic growth then our region's prospects are strong, judging by the number of companies looking to use external funding to roll out expansion plans.

This positive outlook is reflected in Finance Yorkshire's own performance. Our Seedcorn, Business Loan and Equity Linked Investments are backing strong companies, where growth capital may not have otherwise been available.

Our ability to take on a sensible element of risk enables owner-managers to focus on growing their companies and creating jobs. We've highlighted some of these success stories in this newsletter.

To date our investments have enabled companies to increase their turnover by £352 million and attract a further £187 million from other private sector sources. And through that activity, Finance Yorkshire investment have helped those SMEs to create and safeguarded more than 10,670 jobs in Yorkshire and the Humber. In short, we're making a difference.

Our excellent investment track record has continued in 2015. We have further funds to invest and a strong pipeline of opportunities.

But now is not the time to rest on our laurels. We want to hear from business owners and entrepreneurs with a strong commercial proposition, who have been unable to attract funding from traditional providers.

Our message is clear: we want to support ambitious SMEs and further strengthen the Yorkshire and Humber economy.



*Alex McWhirter*  
**Alex McWhirter**  
Chief Executive  
Finance Yorkshire

## Uniform and instrument business enjoys sound growth



Left to right, Robin Watson, non-executive director of Centre Stage Group, Stephen Cardwell of Finance Yorkshire, and Nick Makinson, Liz Bearpark, Martin Gernon, Neil Edwards and Hannah Williamson of Centre Stage Group.

Yorkshire-based Centre Stage Group – a Finance Yorkshire backed business – has won a major contract to supply percussion instruments to the Ministry of Defence.



Finance Yorkshire has invested more than £600,000 in Centre Stage Group over the last three years, enabling the company to become a leading supplier of uniforms and instruments to bands and orchestras across the world.

Established by brass band enthusiast and percussionist Martin Gernon, Centre Stage exports its products to nations across Europe and is growing its export business in Australia and New Zealand.

In the UK, Mytholmroyd-based Centre Stage, supplies the renowned Halle Orchestra, BBC Philharmonic and the Royal Ballet Sinfonia as well as the Black Dyke and Cory brass bands.

The MoD contract runs for the next four years across all types of percussion instruments and accessories. To promote the brand further within the MoD, the company has arranged a

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**Funding to grow.**

for Yorkshire, Humber, North & North East Lincolnshire

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series of industry days with the main users of the MoD for them to get better acquainted with the brand and products.

Martin Gernon said: "Finance Yorkshire's investments have been invaluable in enabling us to not only grow our uniform business but to expand into the new areas of percussion instruments and soft furnishings. Its investments are now enabling us to create some additional posts in the business and an infrastructure that gives us the ability to cope with large contracts across all three areas of the Centre Stage Group."

“ Centre Stage is an excellent example of Finance Yorkshire's role in providing investment which in turn delivers business growth and job creation to the benefit of the regional economy. ”

In addition to its uniforms and instruments businesses, Centre Stage also runs a soft furnishings company, called Hannah Williamson, whose 100% UK manufactured upholstered furniture and soft furnishings range has more than 200 UK stockists.

The business also has national contracts with house builders to furnish their showrooms and counts among its clients the Highgrove estate, the private residence of the Prince of Wales and the Duchess of Cornwall, and a number of UK stately homes. The show home business alone will double the turnover and profit of the group for 2016.

Finance Yorkshire Chief Executive Alex McWhirter said: "Centre Stage is an excellent example of Finance Yorkshire's role in providing investment which in turn delivers business growth and job creation to benefit of the regional economy."

## Humber green energy investment boosts electrical supplier



Ian Atkinson of Finance Yorkshire with Mel Todd (left) and Les Myers (centre) of Pearson Electrical.

A Hull-based business that supplies electrical services to the offshore renewable energy industry is set to grow by more than 30 per cent, following investment from Finance Yorkshire.



Pearson Electrical was selected as one of the first 40 approved suppliers to the multi-million pound Green Port Hull project, where Siemens will build an offshore wind turbine blade manufacturing, assembly and servicing facility.

To assist in maximising the potential of this opportunity, Finance Yorkshire has provided Pearson Electrical with a £20,000 Business Loan. This will be used to fund the installation of a burn-off oven and winding machine for electric motors.

Mark Pearson, Managing Director at Pearson Electrical, said: "Siemens' commitment to Green Port Hull is terrific news for the regional supply chain and we expect this to contribute to growth of around 30 per cent in our business.

"Our marine expertise across a wide range of services along with our high level of customer service and on-time project delivery means that we are

trusted by a number of companies in the marine energy industry."

Pearson Electrical was founded in 1995 as an electrical contractor. Over the past decade, it has specialised in marine and offshore work, particularly in hazardous locations such as oil and gas facilities.

Current projects include the installation of new filling lines for Crown Paints in Hull and the launch of a new wind turbine support vessel for MMS Ship Repair.

Ian Atkinson, Investment Manager at Finance Yorkshire, said: "This is an exciting time for the offshore energy industry in the Humber and Pearson Electrical is well placed to capitalise on the opportunities that are emerging.

"Mark has built an excellent reputation for his business and we're looking forward to seeing the next phase of its growth."

10,670

Jobs created and safeguarded

£97m

Invested in  
759  
deals

438

Businesses with gap funding

£187m

Generated in private sector leverage

## Social media analyst boosted by Finance Yorkshire investment

A company that helps brands to harness the power of social media is set for growth following a £250,000 investment from Finance Yorkshire.



York-based Stashmetrics was founded by Mike Houston and Sam Oakley, who have developed software that provides invaluable insights for marketing professionals, increasing the impact of their budgets and saving them time.

Customers include Unilever, Sony Mobile, Diageo, United Nations, Care Quality Commission, Givaudan, Camelot and Nestle as well as media agencies Havas and Mindshare.

The Finance Yorkshire Seedcorn investment will be used to build the Stashmetrics sales team, increase marketing, develop new products and recruit developers.

Mike said: "There are some really good tools to help companies understand what people are saying about them on social media but most of the decisions that marketers make are based on people, not keywords.

"Our software identifies the people on social media who have the real power to reach their target audience."

When Sony Mobile wanted to engage with photographers for a new handset campaign, Stashmetrics set up a group of Twitter "photographers" using historic keyword analysis and

biography. This allowed Sony to track what those people were talking about, what they read and who influenced them.

Sam said: "The ultimate aim is to gain people's permission to advertise to them by providing content they actually like.

"We have proved that the product works and we have some excellent case studies. Now we need to make it available to a much bigger audience."

He said the company aims to adopt a 'Software as a Service' model, which means the programme can be hosted by Stashmetrics but licensed to users in the UK and overseas.

"This money will enable us to continue to grow. It allows our developers to further develop our software and realise the vision that we intended for it."

Graham Davies, Investment Manager at Finance Yorkshire said: "When we first met with Sam and Mike to review their business plan, we knew the business had huge potential. They have now refined their software and built an impressive portfolio of clients.

"This is a real step forward in social media analytics and we look forward to helping them to develop the offering further."



Left to right, Sam Oakley of Stashmetrics, Graham Davies of Finance Yorkshire and Mike Houston of Stashmetrics.

## Latest Deals...

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

### 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: £50,000

Seedcorn Investment.

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



Left to right: Graham Davies of Finance Yorkshire, Paul Johnson and Lee Williams of Smartgate Solutions.

### Who: Wedge Welly Ltd, Hull

Wedge Welly design and wholesale a range of footwear and clothing.



### What: £30,000

Business Loan.

Why: To develop its Grace clothing range.

### Who: Atkinson Walker (Saws) Ltd, Sheffield

Atkinson Walker (Saws) Ltd produce 'Made in Sheffield' tungsten carbide tipped blades.



### What: £30,000

Business Loan.

Why: Additional working capital to facilitate growth in new markets.

### Who: Enjays Ltd, Leeds

Enjays produce Belgian-style waffles, traditional crepes, Scotch and American pancakes and blinis.



### What: £300,000

Equity Linked Investment.

Why: Investment in further equipment and working capital for new contracts.

Funding to grow.

## Why we invested in...ProFound Mining

North Yorkshire based ProFound Mining specialises in software solutions for the mining industry as well as the manufacturing, construction and quarrying sectors.



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“Finance Yorkshire’s Equity Linked Fund has invested in ProFound Mining, based in Hinderwell, North Yorkshire. The company, founded by Peter Nathan, has been providing bespoke software solutions to the mining sector worldwide for more than 25 years.

“ProFound Mining kick-started plans to commercialise its expertise through the development of a suite of software products in 2014. The business employed additional staff including three more programmers to begin the process of bringing its products to market.

“A key product is Pro-HSE – a health and safety data management system – and our investment is now supporting ProFound in creating a sales environment to promote this leading-edge product to the UK market and establish ProFound Mining as a strong and competitive player in this area.

“Pro-HSE can be used across a range of industries including mining, quarrying, manufacturing and construction – effectively any industry where employees are working in hazardous environments. The beauty of ProFound Mining’s solution is that it collects data personal to

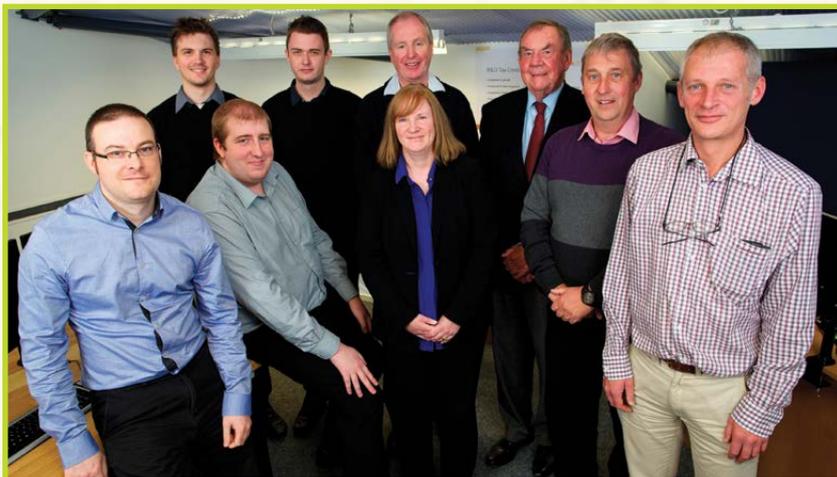
individual employees and includes safety in the workplace, near misses, accidents, training, risk assessment and audit making it a very valuable tool for companies.

“ProFound Mining has already won a contract with major confectionery manufacturer Haribo Dunhills, based in Pontefract, and Pro-HSE is attracting considerable interest from a wide range of sectors including housing developers, local authorities and the North East chemical industry.

“While the company is actively seeking recurring revenue streams from the sale of Pro-HSE, its in-house development team is working on an off-the-shelf dataset which mining companies can use to build an industry standard database for mining anywhere in the world. Companies will be able to add their own data to the database for analysis and audit purposes.

“ProFound Mining presented us with an opportunity to support a Yorkshire business which is combining new technology and applications with a longstanding knowledge of providing services to the mining sector. Having reached an important point in its life-cycle and with Peter at the helm, we are confident the business can prosper from the market opportunities available in a number of new industry sectors.”

[www.profoundmining.com](http://www.profoundmining.com)



The ProFound Mining team with Peter Nathan (back row, centre)

## Business Round-Up

**Finance Yorkshire plans to host a joint seminar with the Institute of Directors (IoD) to highlight the funding options available to Humber SMEs.**

The event will take place in early 2016 and will feature a panel debate as well as a presentation by a Hull-based business which has received funding from Finance Yorkshire.

On the panel will be Finance Yorkshire Chief Executive Alex McWhirter and representatives from the IoD, Humber LEP and University of Hull.

As well as access to finance, key issues up for discussion include skills and education. There will also be opportunities for one-to-one networking before and after the seminar which will run as a breakfast event.

Finance Yorkshire has been busy sponsoring several high profile events in the region, supporting businesses and applauding their success.

We sponsored MADE – The Entrepreneur Festival, Sheffield – and hosted a panel debate – ‘Financing ambition with alternative finance solutions’ with Irwin Mitchell. The event provided useful advice for entrepreneurial businesses on accessing finance for growth and development.

We were also at the Yorkshire Asian Business Association Awards 2015 and sponsored the Emerging Entrepreneur of the Year category. Our congratulations to the winner Sukhvinder Javeed of Milkysnugz.

Finance Yorkshire attended the EEF Yorkshire and The Humber Manufacturing Dinner, Sheffield – a celebration of the diverse manufacturing and engineering sector not just in the region but the wider UK.



Left to right, Sukhvinder Javeed of Milkysnugz and Alex McWhirter of Finance Yorkshire.



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