

**BUSINESS
READY**

UNIVERSITY OF WARWICK
SCIENCE PARK

Driving innovation

Making a difference Impact report



This project is part funded by the European Regional Development Fund, forming part of the CW Business: Start, Grow and Scale Programme.
It is also funded by Warwickshire County Council and University of Warwick Science Park.

Since 2016 **Business Ready**, an innovative business support package, has provided ambitious, tech-based SMEs across Warwickshire and Coventry with fully funded support to help them overcome their barriers to growth and take their businesses to the next level.

With the financial assistance of the European Regional Development Fund (ERDF) and Warwickshire County Council (WCC) our experienced team of Business Advisers and Growth Specialists have mentored innovation-led and knowledge-based companies to incubate, germinate, evolve and scale. Along the way, we have seen new products and services brought

to market, created jobs, raised funds (grants, debt and equity), and saved businesses from the trauma of Covid.

The most common feedback, from SME business owners that we have engaged with during this time, has been **“I never knew this level of support existed in the region. It’s incredible”**.



Business support with real impact

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Business Ready is an innovative programme; it was conceived to address the market failure associated with traditional publicly funded support, and to compete effectively with large and expensive consultancies.

Our fully funded support has been delivered by a highly experienced internal team of Business Growth Advisers, ably supported by a hand-picked cohort of independent mentors; subject matter experts with sector specific experience, that we can bring in to support the identified needs of each individual business.

Through Access to Finance, Access to Knowledge and Skills, Access to Markets and Access to Incubation, we are proud to have worked with a fantastic range of innovative, ambitious and remarkable businesses across the region.

Our first programme was funded from 2016 – 2018 and successfully created jobs, helped companies raise finance, upskill their workforce, grow and scale. This current phase started in 2019, initially for three years, before being extended through to the summer of 2023 when the ERDF funding ended.

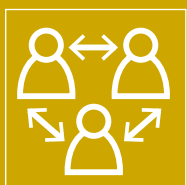
In the past 4.5 years we are proud to have...

- **Supported nearly 1,000 incorporated and unregistered companies.**
- **Engaged with over 750 of those businesses, either in discovery meetings or skills workshops.**
- **Delivered more than 50,000 hours of support.**
- **Supported over 60 clients to raise in excess of £13.3M in external funding, leveraging in further private funds to support investment in businesses in the region.**
- **Assisted numerous clients to create over 100 jobs, with further recruitment planned.**
- **Incubated 35 potential high growth clients through the first year of starting and establishing a business.**
- **Delivered 125 subject specific workshops with more than 1,450 participants.**

The financial backing from ERDF, WCC and University of Warwick Science Park has been invaluable in funding this initiative. We are grateful for their support and trust that enables us to create jobs, promote innovation and stimulate the economy across Warwickshire and Coventry.

"Since its inception in 2016, the Business Ready programme has proved, and continues to prove, an unqualified success. The figures in this report speak for themselves in terms of how many small businesses have received access to high-quality support at a crucial time in their development. Warwickshire County Council's sustained investment in Business Ready underlines our ongoing commitment to offering small businesses the tailored support they need, and I thank all of the team who administrate and deliver the scheme at the University of Warwick Science Park and the WCC staff who manage the programme. Their excellence ensures that our investment is money very well spent towards supporting the local economy."

Cllr Martin Watson, Warwickshire County Council



Support



947
enquiries



451
businesses engaged
in discovery meetings



184
businesses supported
for 12+ hours



97
clients supported
to raise funding



115
clients supported
to access markets

**BUSINESS
READY**



Finance



£13.3m
funding
raised



£7.9m
funds raised for
clients in equity



£2.2m
raised in grants



£3.2m
raised in debt

Impacts at a glance



Skills



1,458
participants
upskilled



125
workshops held



293
clients received
skills support



100
jobs created



Incubation



**95% survival
rate** after 3
years



33
new businesses
created



97
clients received
incubation support

The sound of success for new stethoscope company

Ademen Limited is a start-up which has designed and manufactured a highly precise digital stethoscope, called 'VetaScope', for veterinarians to use instead of traditional stethoscopes.

The Challenge

Business Ready had already helped Ademen produce a successful pitch pack to help convince its initial angel investors to give the company a kick-start.

But for Ademen to grow even further, it needed to prove VetaScope was a viable product so future investors would part with their money.

To do this, it needed to link up with vets who were willing to test the product, pass on their thoughts to Ademen, and ultimately endorse it.

The Solution

Business Ready's Programme Manager Ian McFarlane-Toms advised Ademen Founder, Alistair, to directly approach local vets, and recommended a few candidates including Hugh Duffin, who runs Animal House Vets in Warwick.



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The Results

Following Business Ready's advice and support, Ademen is now close to taking VetaScope to the commercial market, and will aim to sell it to veterinary practices across the country for a similar cost to a conventional stethoscope.

Pictured (left to right): Victoria Yardley (Ademen Limited), Ian McFarlane-Toms (Business Ready), Cllr Martin Watson (WCC), Alistair Foster (Ademen Limited), Hugh Duffin (Ademen Limited) and Parker the dog

Business Ready support package helps company target growth

Purple Planet Packaging was bought by husband-and-wife team Mark and Joanna Farr in 2019 as a lifestyle business, supplying sustainable food and drinks packaging to a range of sectors including schools, the hospitality trade, and directly to consumers.

The Challenge

Because of the sudden rush of orders during the height of the pandemic, they had little time to plan and develop a medium and long-term strategy as they were too busy fulfilling orders.

They explored what support was available within the region to help them take a step back and look at what they wanted to achieve.

The Solution

The company started working with Steve Tipson from the Business Ready programme.

As well as receiving one-to-one support from Steve, the company also accessed online workshops on social media, accessing finance, and marketing to increase its knowledge of how to run the business effectively.



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The Results

On the back of the support from Steve and Business Ready, Purple Planet Packaging is now on target for £4 million turnover and has picked up a series of awards.

Pictured (left to right): Joanna Farr (Purple Planet Packaging), Steve Tipson (Business Ready), Cllr Martin Watson (WCC), Hayley Lineker (WCC) and Mark Farr (Purple Planet Packaging)

Gordon Bennett!

Online retailer all set for leap in growth

Sir Gordon Bennett was established by Dan Colagiovanni and Neil Elliot in 2017, to sell high-quality, well-made British products with the goal of promoting more environmentally sustainable shopping, and supporting UK brands.

The Challenge

In 2020, the company was on the hunt for investment to help accelerate its growth and met Alex Toft, who heads up the Minerva Angel investor network, facilitated out of the University of Warwick Science Park (UWSP).

Whilst the business ultimately secured funding from a different source, Toft made the introduction to the Business Ready programme, which highlighted a range of other support options available to the company to help the pair move to the next level.

The Solution

The business received one-to-one guidance from Business Ready adviser Gaynor Matthews on a range of areas and also acted as a sounding board for Dan and Neil.



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The Results

As a result of the Business Ready support, Sir Gordon Bennett now has 90 brands on the website and is aiming to extend that to 200. The company is also looking to open 'bricks and mortar' stores to complement its online presence.

The company is now looking to take on new staff, including through apprenticeships.

Pictured (left to right): Neil Elliott (Sir Gordon Bennett), Gaynor Matthews (Business Ready) and Dan Colagiovanni (Sir Gordon Bennett)

Battery cell start-up set to scale up to bring innovative ideas to industry

Global Nano Network (GNN) moved to the University of Warwick Science Park in January 2021 after beginning its operation from a make-shift lab in Costa Rica in 2017. GNN is a battery cell start-up drawing on its nanotechnology and biotechnology background to create greener batteries.

The Challenge

GNN had big ideas, but needed funding to move its innovations forward.

The team needed guidance on how best to apply for grants and raise capital, and initial support in building a network of industry

contacts to help them work with the right people to speed up their progress.

The Solution

The team at Business Ready contacted GNN even before they moved into UWSP, which was incredibly important to enable the team to hit the ground running.

Business Ready advisor Ian McFarlane-Toms worked closely with Ravi and the team providing invaluable advice on the funding landscape, and ensuring they had a good relationship with the University of Warwick when it came to utilising its facilities for R&D.



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The Results

The SME business support teams from both Coventry City Council and Warwickshire County Council helped GNN access an ERDF Innovation Grant, and an ERDF capital asset grant allowing for the purchase of equipment for its laboratory.

Pictured (left to right): Ian McFarlane-Toms (Business Ready), Maria Morera (GNN), Cindy Chaves (GNN), Juan Scott Chaves (GNN), Cllr Kam Kaur (WCC) and Cllr Jim O'Boyle (CCC)



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