

Birmingham Business

FREE

January/February 2024



Boost for business

Regional support team at the ready

PLUS

Wealth management special report

birminghambiz.co.uk





THE ROAD TO THE BULLRING

The ultimate start-up showdown



Calling all start-up entrepreneurs, this is your chance to pitch to heavyweight corporate A-listers, shine in the limelight and get your business the big bucks it deserves.

It is your golden ticket to strut your stuff on the sizzling stage of the BullRing TV show – where a bevy of bold business brains battle it out with their best pitches, all vying for the eyes of the judges and the hearts of investors.

The three who make it through to the BullRing finale are not just finalists, they're the stars of a rollercoaster ride showcasing the real deal of start-up life.

And for the grand finale? They'll take the stage in front of a roaring live studio audience – not to mention the Birmingham Business TV cameras – and throw down their ultimate pitch to our celebrity bulls.

WHO CAN ENTER?

If you're ready to scale and sail into the stratosphere, you're exactly who we're looking for.

Your start-up must be pre-series A funding, fresh-faced and hungry for growth, not yet drenched in the big-time investor dollars.

So get set, pitch, and let the world know you're here to make a mark!

WHY SHOULD YOU APPLY?

Strike gold in BullPitch, and you're not just a winner – you're the next big sensation in the entrepreneurial universe with your name up in lights as you're catapulted onto the stage of the BullRing!

WINNERS WILL RECEIVE:

- Mentorship from leading business titans of industry
 - 'Behind the scenes' documentary-style content on you and your business
 - Expert pitch training
 - Direct access to global, national and regional investors
 - Access to tailored business support
 - An online and offline media and PR package of support worth over £10,000
- With the expertise of BBTv behind you, your journey from underdog to unicorn is broadcast for the world to witness.

Three FANTASTIC sponsorship packages are available.

This might just be the ideal opportunity to not only align your business to such a fresh, exciting and worthwhile event, but also gain sustained awareness across several media platforms including TV and print. Visit bbtv.live/bullpitch for details.

TIMELINE

March 1st

Applications close

March 8th

Final 15 announced

March 21st

The BullPitch off (live event)

April 5th-May 10th

Days in the lives of the entrepreneurs

Wednesday May 22nd

BullPitch finale – the BullRing live

So, if you're ready to pitch and take the next big step in your career contact

team@thebullring.club

This is more than a competition... BullPitch is

the forge where business legends are made.



Birmingham Business

Welcome

What does artificial intelligence mean to you?

Is it friend of foe in your eyes? Or is it a subject which is so unfathomably complex and scary that you would prefer just to sweep it under your mental carpet?

Whatever your views, AI has been part of the common lexicon for some time now. It is now a dominant feature in social chitchat, political discourse and, of course, business strategy.

But its prominence as an issue has been ramped up enormously, particularly over the last couple of years. We hear of its incredible potential to help in health cures, solve food problems, and increase efficiencies in so many elements of life, not least business.

We also hear concerning questions asked. Have we lost control of what is an intelligence in itself? Does it even present an existential threat to society?

When global tech heavyweights get spooked about its terrifying rate of progression, it's naturally going to follow that us layfolk will get the collywobles as well.

Here to reassure us – or otherwise – is Dr Chris Meah, the founder of School of Code and the region's leading voice on the subject. We welcome Chris as a new columnist who will be providing insight and observations on the world of AI, and maybe even some tips as well.

A look at the future chimes with the concept of tomorrow's industries – many of which are born from universities and other seats of education. You'll be hearing a lot more about Midlands Mindforge, a private company founded by like-minded universities, including our own Aston and University of Birmingham.

As we hear from some of those behind it, this capital investment group could not only be key to keeping the intellectual property of these innovative enterprises within the Midlands region, but also help in the acceleration of these tech-based spinouts' commercial success and the drive for economic growth.

Elsewhere Jon Griffin enjoys meeting the boss of a wire manufacturer which is over 300 years old. We should never forget that whatever the buzz around our burgeoning tech sector, Birmingham is steeped in industrial heritage and many of the great 'metal bashers' with which the region was once synonymous are still going strong.

As is tradition now, we see in the new year with a bumper special report looking at wealth management (yes, still very much an industry despite everything). It is packed with commentary from senior figures from the financial services and legal worlds. It is a wide-ranging spectrum of subject matter too – food for thought for all of us.

Happy New Year to you all.

By HENRY CARPENTER
Editor

ON THE COVER

22 The cavalry has arrived
Discovering what Business Growth West Midlands brings to the region

30 Wealth management SPECIAL REPORT
Experts share their opinions on what the future holds for the sector in the West Midlands

PLUS

All the latest news from from across the region

FEATURES

06 Outlook
We report on the changes businesses may face in the year ahead

12 Interview
Meet the AI doctor

18 Midlands Mindforge
Unlocking a treasure trove of potential

30 Industry
We look back at the remarkable history of trailblazing manufacturing firm, Webster & Horsfall

SOCIAL

50 Cocktails and canapes
Guests enjoyed an evening at Orelle on Colmore Row

COLUMNS

15 Chris Meah
The power of AI

27 Andy Street
Helping our region's businesses to thrive

42 Matt Hughes
Put your business exit strategy into action

47 John Wyn-Evans
Investing in an election year

PROPERTY

52 Update
Latest developments in the commercial property sector

DOWNTIME

58 5 minutes with
Andras Karpati



Editor
HENRY CARPENTER
henry@birminghambiz.co.uk

Editorial director
CARL JONES
editor@birminghambiz.co.uk

Design and layout
MICHELLE DALTON

Business development manager/head of advertising
MIKE MOLONEY
sales@birminghambiz.co.uk

General enquiries
henry@birminghambiz.co.uk

ONLINE
birminghambiz.co.uk

@brumbiz

facebook.com/brumbiz

Birmingham-business

Birmingham Business is published by Midlands Magazines Ltd. Reproduction of this magazine in whole or in part is prohibited without written permission of the editor. The publishers have taken all reasonable care to ensure that the information in this magazine is accurate at time of going to press. Midlands Magazines accepts no responsibility for the consequences of error or for any loss or damage suffered by users of any of the information and material contained in this publication. The views expressed by our columnists are not necessarily those held by the publisher, or editor. Printed in the UK by The Magazine Printing Company www.magprint.co.uk

Scanning the horizon for 2024

With a general election looming, the influence of AI expanding and skills shortages remaining a key issue for many Birmingham employers, how can businesses navigate a smooth path through the year? CARL JONES and ADAM PRINGLE report

It's a time of transition for the world of work. AI has well and truly entered the mainstream, skills demands are shifting, and global uncertainty continues to cast a shadow over economic patterns.

Businesses crave certainty, but it's been in short supply in recent months. And in the eyes of many analysts, that's unlikely to change this year.

West Midlands employers find themselves operating in a dynamic landscape shaped by technological advancements, global shifts, and unprecedented challenges – not to mention the spectre of a change in government looming large, with all the uncertainties that will bring.

Here's a few of the key areas which experts tell us are expected to dominate the business landscape in 2024:

Technological evolution

Technology remains a driving force, and its evolution continues to reshape many of our local industries. The adoption of artificial intelligence (AI), machine learning, and automation is expected to accelerate this year.

Companies that leverage these technologies strategically could gain a competitive edge by streamlining processes and unlocking new possibilities for innovation.

Blockchain technology – the art of transparent information sharing – is poised to play a pivotal role, not just in finance but also in supply chain management, healthcare, and cyber security. The security it provides has the potential to revolutionise how businesses operate and build trust with their stakeholders.

Virtual and augmented reality is becoming more integrated into consumer experiences, opening up avenues for immersive marketing and product demonstrations.

Businesses that harness the potential of AR and VR can create unique and engaging interactions with their audiences.

Remote work and hybrid models

The pandemic reshaped the way many Birmingham businesses approach their working week, and brought a big shift in attitudes to work-life balance.

Remote work has become more than a temporary solution; it's a paradigm shift that is here to stay. In fact, the hybrid work model, combining remote and in-office work, is gaining traction as firms strive to strike a balance between flexibility and collaboration.

Companies that invest in a robust remote work infrastructure foster a culture of flexibility and trust, and are expected to attract and retain top talent – indeed, anecdotal evidence from many Birmingham businesses is that they are struggling to keep their best staff unless they do.

Alex Tross is the head of office agency in the Midlands for property firm Carter Jonas, and he said the debate around hybrid working is ongoing because there is still tension between the employer and employee position.

He added: "KPMG's 2023 CEO Outlook – a survey of 1,300 global chief executives – found that the majority of those surveyed anticipate a full return to the office within the next three years.

"Employees are still to be convinced, however, and a high percentage of CEOs feel they will need to reward employees who come into the office regularly.

"But studies point out that there is a definite increase in those working from the office.



Alex Tross

"Recruitment consultant Hays recently found that 43% of employees in office-based sectors are working from the office full time, up from just 36% in 2022, and the survey also suggests that this trend of increased working from the office may continue.

"I believe that although corporate real estate is the second-highest cost after salaries for many businesses, the provision of high-quality space remains important to assist with recruitment, retention, and productivity strategies, as well as staff health and well-being issues.

"This is reflected in continued robust demand for high quality space which employers understand is key to support the return to the office they want to see."

Economic recovery and global dynamics

Notwithstanding the far-reaching ripples from ongoing conflicts in the Middle East and Ukraine, the global economy is on a gradual path to recovery post-pandemic.

Although inflation is likely to remain at its current level for slightly longer than expected, it has failed to reach the more damaging heights predicted this time last year.

Will Ventham, head of real estate advisor CBRE's Birmingham office, said he is

anticipating a nascent economic recovery in H2 2024, with a stronger rebound forecast for 2025.

He added: "As inflation continues its downward trend in 2024, before reaching its target in 2025, the Bank of England is expected to start cutting rates in the second half of 2024. This will reduce the debt burden on both businesses and households, stimulating growth.

"Birmingham and the wider West Midlands region are primed to capitalise on this upturn in the UK economy.

"Confidence in the city remains strong from inward investors, with the region continuing to attract record levels of foreign direct investment, while the general mood among businesses is optimistic.

"The long-awaited arrival of High Speed 2 in Birmingham and the Deeper Devolution deal, which will give the West Midlands Combined Authority more autonomy over local decision making and greater spending power, will help boost the city's investment credentials, while new and emerging sectors in areas such as creative content production, gaming, and medical technology are putting the region at the cutting edge of innovation."

When James Sproule, chief economist at Handelsbanken, visited the region a few weeks ago to speak to businesses, he pointed to several positives.

"Unemployment is going up, but we are not expecting it to go up to anything like the levels that we saw, even in the global financial crisis where it peaked at just over 8%. We are thinking it will be under 6% at its peak."

On the retail side, he pointed to the fact that out-of-town retail parks had been faring better than traditional town centres over the past few months. Why?

"The way our statistics break down is that we look at High Streets, shopping malls and retail parks. It shows that retail parks are the areas which have seen footfall come back since Covid more strongly than the other areas. The least growth has been in shopping malls.

"What a retail park does is offer a good mix of parking, the right kind of shops and cafes, and green space. That space is curated – it's made tempting for people to go there. You need to make a nice shopping experience.

"If you end up with a lot of vacant shops, or charity shops, and parking is difficult, don't be surprised if people decide to shop online or elsewhere instead. People want to go where they are loved."

Environmental, social and sustainability strategies

Sustainability and ethical business practices are no longer optional – they are imperative.

Consumers are increasingly conscious of the environmental and social impact of the products and services they choose.

More than that though, staff expectations have shifted too. Particularly in the case of younger workers, they want more than a wage – focusing on learning opportunities, a sense of belonging and work-life balance.

Investors are also factoring in ESG criteria when making decisions, and businesses that align with these values may find themselves in a more favourable position to attract funding and investment.

Cyber security challenges

As technology advances, so does the threat to cyber security. The increasing sophistication of cyber attacks poses a significant risk to businesses.

The protection of sensitive data and maintenance of customer trust are paramount for Birmingham firms this year. Investing in robust cyber security measures and staying abreast of the latest threats will be crucial to safeguard operations and reputation.

Consumer behaviour and personalisation

Understanding and adapting to evolving consumer behaviour is a perennial challenge for businesses.

This year, it's predicted that the demand for 'personalised experiences' will intensify. Companies that make the most of data analytics to tailor their products and services to individual preferences may find themselves best positioned to capture market share and foster customer loyalty.

Health and wellbeing in the workplace

Employee wellbeing has emerged as a critical factor in organisational success.

This year, businesses that prioritise the health and wellbeing of their employees are likely to see improved productivity, reduced staff turnover, and a more positive workplace culture.

Mental health support, flexible work arrangements, and comprehensive wellness programmes are integral components of a holistic approach to employee wellbeing.



Will Ventham

Positive signs for a stable year and economic growth



By HENRIETTA BREALEY, chief executive of Greater Birmingham Chambers of Commerce

If there's one thing our region has become exceptionally good at in recent years, it's adapting.

We've had plenty of practice thanks to a seemingly never-ending list of challenges thrown at businesses over the past few years.

And while there's nothing most of the business community would like more than a 'normal, boring year' in the external environment (if there ever had been such a thing) it's unlikely 2024 is going to entirely rise to the occasion.

Domestically, we've got national and regional mayoral elections on the horizon, coupled with an uninspiring outlook for economic growth.

Internationally, there's an ever more uncertain geopolitical environment, including the anticipated drama, and global influence and implications, of the US presidential elections.

However, there are still reassuring signs that, while not quite 'boring', 2024 may prove more 'stable', at least in some respects, for businesses. Consumer Price Inflation (CPI) dropped to 3.9% in the 12 months to November, significantly down from its 41-year high of 11.1% in October 2022.

Still above the Bank of England's 2% target of course, but welcome progress and part of a global trend in easing inflation. While falling inflation doesn't

mean falling prices, unfortunately, it does at least give businesses more clarity on how to plan ahead on something as essential as what costs to budget for.

Falling inflation has also provided welcome respite from interest rate rises, with many now predicting that the Bank of England will begin to reduce interest rates from their 15-year high in the latter part of this year. Plus, while the labour market remains very tight and skills shortages abound in key sectors, it appears to be easing just slightly from the heights of the post-pandemic 're-opening' and 'great resignation'.

Positive signs that, while not quite the 'boring' year we might want, a more 'stable' year would provide opportunity for businesses to focus on their growth ambitions. And, although big elections may create uncertainty, they can also present opportunities.

So that's my hope for 2024: a more 'stable' year, at least in terms of the national economic picture – and an opportunity for businesses to keep ahead of the curve on the latest developments and present a clear voice on what we want to see, regardless of the outcomes of elections, to get us back to that much needed economic growth.



Supporting start-ups

The Black Country Chamber of Commerce is to deliver support services for start-up businesses to grow economic prosperity and employment opportunities in Wolverhampton.

Following a successful tender application, the regional support agency for firms in the region will provide services for new and growing businesses on behalf of City of Wolverhampton Council as part of the local authority's drive to build the city economy.

Under the council's Our City Our Plan strategy, the chamber team will offer local firms in the early stages of development a suite of activity to help them start up, scale up and thrive.

The scheme aims to increase the number of new enterprises, ranging from sole trader and micro businesses to small, medium-sized and large enterprises, including social enterprises.

Chamber CEO Sarah Moorhouse said the contract win would enable the Chamber to create more prosperity among start-up businesses in Wolverhampton.

"We are delighted to have secured the contract for a vital service provision for new and growing companies looking for expert support to transition from start-up stage to being a fully-fledged business set up for success," she said.

"The Chamber has a proud heritage of supporting new businesses to grow by creating an environment conducive to success and improving



Stephen Simkins and Sarah Moorhouse

business performance through training, information, networking and support.

"We will look to engage with the full range of Wolverhampton start-ups, particularly those in growth sectors such as technology, creative and digital, as well as those emerging markets such as the green economy."

Councillor Stephen Simkins, City of Wolverhampton Council leader, said: "We are pleased to be working with the Black Country Chamber of Commerce to deliver a programme which will make a tangible

contribution to the economic future of Wolverhampton.

"We appreciate that getting the right advice and support is key to business success and, with our partners, it is vital we help businesses access the tools they need.

"Our over-arching priorities include building a thriving economy in all parts of the city, so we look forward to seeing more start-ups grow and create employment opportunities through this scheme."

Corporate insolvency figures increase



Stephen Rome

A perfect storm of economic struggles and a Covid hangover have forced annual corporate insolvency figures into a 14-year high.

This is according to the Midlands branch of insolvency and restructuring body R3 and follows latest statistics published by the Insolvency Service.

The figures show that corporate insolvencies in England and Wales increased by 6.4% in November 2023 to a total of 2,466, compared to October's total of 2,317, and by 21.4% compared to November 2022's figure of 2,032.

R3 Midlands chair Stephen Rome said: "These latest numbers have been driven by an increase in creditors' voluntary liquidations and compulsory liquidations, as more directors opt to close their businesses while that choice is still theirs. At the same time, creditors are pursuing

debts to balance their own books.

"Notably, the figures take 2023's corporate insolvency figures to the highest annual total since 2009. This 14-year high is due to insolvency numbers being suppressed by Government Covid support measures and a relay of economic issues impacting heavily on businesses.

"Since the spring of 2020, firms have had to contend with the pandemic, the end of Government financial support, rising inflation, the cost-of-living crisis, and supply chain issues – all with no time to draw breath and recover.

"The past year has been especially tough. Costs have increased, people have been reluctant to spend money as they worry about paying for the basics, and high interest rates have made paying debts or securing funding incredibly difficult."

Company expands into USA

UK outsourcing specialist Sigma Connected, whose head office is in Birmingham, has announced its expansion into the United States after securing its first two new clients in the country.

The Sigma Connected Group – which offers 'white label' customer contact centre and debt collection services across the financial services, telecommunications, energy, and retail sectors – has launched Sigma Connected US LLC.

Chief commercial officer Ben Jones said: "Launching Sigma Connected into the US market is the next natural step in our global expansion and follows our 2021 move into Australia.

"We are already in the process of onboarding two new US clients and we are building on that by hiring John Moody as vice president of collections and recoveries.

"As an industry expert, John fully understands the debt collection market and the solutions organisations need to overcome their challenges.

"I also firmly believe we are unique and different in the US market. This is down to our culture and wealth of knowledge in collections, but also as we can offer a South African offshoring model to US clients which delivers quality, empathy, and value for money. We want to do things differently and it's making people sit up and take notice."



Ben Jones

Engineer named in New Year's Honours List

One of the West Midlands' best known and respected engineers is celebrating after being recognised in the New Year's Honours List.

Rowan Crozier, CEO of metal pressing, stamping and tooling specialist Brandauer, has been awarded an MBE for services to manufacturing and enterprise.

The engineer has helped steer the Birmingham company through the pandemic and towards a record-breaking £9.3 million year, sending millions of precision components to more than 26 countries every week.

He is also a passionate ambassador for developing the industry professionals of the future, revolutionising the firm's apprenticeship scheme, and working with In-Comm Training to launch the UK's first Precision Toolmaking Academy in late 2022.

In addition to his manufacturing role, Mr Crozier has been a trustee for Support Staffordshire since 2018, an organisation that provides support to over 1,000 other

charities and community groups operating in Staffordshire, groups that in turn provide a wide variety of essential services to local residents.

"I am genuinely shocked to receive this award," said Mr Crozier, who is also an export champion for the Department of International Trade.

"You just never expect to be an MBE growing up and certainly not for, in my opinion, just doing my job.

"This is an accolade for my family and my teams at Brandauer and Support Staffordshire, who have worked so hard to support me and help us emerge from the pandemic in a stronger position than when we entered.

"It is especially refreshing for manufacturing to get the national recognition it deserves.

"Industry is so important to the economic success of the UK and hopefully my MBE shows our engineers of the future and their parents that you can achieve the highest personal honour by following a passion for STEM subjects."



Rowan Crozier

Law firm supports foodbank



Law firm mfg Solicitors donated £1,000 to help support a Birmingham foodbank as the need grew for emergency winter food and clothing packages.

The law firm, which has offices in the city centre, provided the money through its CSR Committee, seeing £1,000 going to the certified food bank.

Sharon Lerry (pictured), senior associate and head of mfg's CSR committee, said:

"Food banks provide a lifeline for so many people, especially during the winter and festive seasons.

"Not only do they make sure families are fed, but they also provide clothing for the young and the elderly at a time when they need it the most.

"We were delighted to donate £1,000 to the food bank and to be supporting their work, much of which often goes unseen."



The AI doctor

In the West Midlands there is no more respected voice on the subject of artificial intelligence than Chris Meah. The founder and CEO of bootcamp trainer School of Code, and chair of AI strategy for Tech WM, is now a columnist with Birmingham Business.

HENRY CARPENTER meets him.

You would half expect someone like Chris Meah, with his pedigree in arguably the most important, controversial and technically complex field in existence right now – artificial intelligence – to have been a childhood prodigy.

You know the sort – maths genius at a ridiculously early age, years ahead of his time in other science subjects, probably unkindly referred to as ‘geeky’. The type who grasped the technicalities of AI while still at primary school. In other words, someone who operated on a different plane from us layfolk.

Not a bit of it with Chris. His interest in AI stemmed from a few mainstream movies he saw in his teens, nothing more profound than that.

Moreover, you couldn’t meet a more down to earth, accessible, unpatronising and patient expert in their field if you tried. For those of us baffled by and yes, a little scared of the very vastness of AI, this magazine’s new columnist is a reassuring chap to chat to, in both what he says and how he says it.

Chris is best known as the founder of School of Code, which is now run as a high-intensity bootcamp for the coders of tomorrow. He is also chair of the AI and Future Tech Forum for Tech WM, has gained a PhD, created super-powerful bots and a whole lot more.

All of the above is underpinned by a strong social conscience that has enabled him to keep his feet on the ground and retain a perspective on why he is doing what he is doing, and who he is doing it for. But more on this later.

Back to how it all started.

“I had never been into tech but then I saw films like iRobot and Bicentennial Man, and I was like, wow, that’s incredible,”

he says with boyish enthusiasm.

“I might have played computer games but that was it really, I’d never wondered what’s underneath.”

A course studying artificial intelligence and computer science at University of Birmingham beckoned and, interestingly to Chris, many of his 100 or so classmates had arrived with similar basic experience of having a ZX Spectrum or similar bought for them by their parents and being able to code it.

That was the route into tech for many of Chris’s contemporaries – and posed the question of what happens with the vast majority of people who don’t stumble onto it before the age of 18.

“If that’s the future, you really don’t want it dictated by which toys people play with!” he says.

But he was hooked on AI. The concept of trying to replicate the human brain in a computer – which took in philosophy and psychology, as well as practical engineering – fascinated him.

He graduated top of the class, but not before he had created an AI poker bot for a poker game called Texas Hold’em.

“I was really interested in trying to build a bot that could participate in a psychological game, and I used this supercomputer cluster – to be honest, it was probably the most powerful poker bot in the world at the time. These days you could probably do that on a Mac.”

This answers a question on the explosion of AI – since he was at university 15 or so years ago, how has artificial intelligence progressed?

The answer is not in the coding – “that sort of stuff has remained largely the same” – but in the level of computer power now available.

“We have now got enough power and data to scale up the amount of neurons in a network,” he explains. “That’s the only reason we’re smarter than a worm. We have more neurons than a worm does, a higher density of connections.

“The level of computer power available is phenomenal and that’s why we’ve had this explosion. It’s great because it just means more and more people will become involved and it will keep on exploding.”

The poker game which Chris created had a further, unexpected effect. It came in a graduation speech delivered by his tutor in which he jokily suggested Chris apply himself to different challenges other than poker.

This resonated with Chris and he decided “to tackle something deeper and bigger”, so he applied to join a health research masters degree and PhD programme at Birmingham.

“This basically involved applying AI and computer science to biomedical sciences, and I worked on several projects like microscopy and cancer detection. That was a good four years and then I left with my PhD in 2017.”

By this time though, he had already launched School of Code, prompted by a niggles which has gone on to provide the context of pretty much all he does in this field.

“I love AI but I just couldn’t see past the cliff edge of automation which I felt was going to take most people’s jobs. Not a lot of people agree on this, which is fine.

“I didn’t think society was ready for it so my quest became, how can we get society ready for it? Instead of leaving people behind, how can we empower them to be involved? And that’s how School of Code started really.



"I started teaching kids in schools, and during this time I created an online platform to help teach children. Some half a million kids have learnt on it since, which is a pretty big impact.

"However, I felt that those most at risk of being left behind were those 10, 15, 20 years into a career who might have the rug pulled from under them."

He started teaching adults and giving coding classes to the homeless. This was via the Crisis charity, and he set out to train them to basically do what he thought would be most useful – and this was make websites.

"We managed to get people through that course and by the end they were making websites for local businesses and on the path pushing on in tech," he says.

"I thought well, that's the impact I want to make – helping people really get agency in their lives. You're valued on your career these days.

"That's why the School of Code now is primarily a bootcamp that helps people into jobs. I would love to have years to train people – which was what we intended at the beginning when it was more of a social experiment – but in the end we devised 16-week courses.

"We felt that's the least amount of time you can get someone from zero to productive and valuable to a company, but it's also the most amount of time that most people can dedicate full time to learning in a really intensive learning process."

Since the early days of School of Code when Chris's team tutored about 20 people a year, that number now is nearer 500.

After contact from mayor Andy Street – a keen supporter of School of Code and

the values behind it – Chris has written a white paper which has been taken up by the Department for Education.

The skills bootcamp (based on a School of Code model) is a now national education policy, and the camps are funded by the DfE – "which is amazing really if I think about it, because getting funding from DfE isn't easy!"

It was probably only a matter of time before Chris was invited to become further integrated into the tech community as a standard bearer of AI. Tech WM – the organisation set up to further the region's cause as a tech hub of national standing – came calling.

"In my role, which is essentially chair of AI strategy, I want people to not only understand the advantages of artificial

intelligence and how not to get left behind, but also get them to question what the risks and dangers are, and how we can mitigate them to get the future we all want.

"So that's currently ongoing, an effort to pull together a strategy that as a region and as a combined authority we can get behind."

Chris Meah is a busy man, and on cue his month-old baby announces he is ready for a nap, fatherhood being another of his responsibilities.

It is gratifying to meet someone whose social conscience, rather than a single-minded drive for lucrative commercialisation, is behind his growing success and reputation as the region's main man of AI.



Chris in action at a bootcamp, and above, with a School of Code cohort

By CHRIS MEAH
Founder and CEO of School of Code



The power of AI

Our new columnist explains his fascination with artificial intelligence.

I saw from my first interaction with AI that this could be humanity's defining contribution to the universe.

Creating intelligence is what we give God the biggest credit for; this was humans aiming to achieve the same thing. A machine that can 'think'.

Our intelligence has evolved slowly over billions of years and is confined to a fleshy lump of grey matter in a bone case on top of a fragile ape body. But machine intelligence is theoretically limitless, and has no such constraint as biological evolution or organic matter.

If a machine can 'think', it can 'think more' by just adding more computer power, more chips. It can 'think better' by adding more data, and consuming everything that has ever been written down or recorded. It can 'think forever' by making copies of itself, and upgrading to new hardware as it becomes available. It can improve itself, not just through self-help books and trips to the gym, but by constantly improving and rebuilding its architecture from the ground up.

The upsides of achieving this are truly remarkable.

Let's take one example – personal healthcare.

Imagine a doctor in your pocket, available to talk to 24/7, analysing the huge data set produced by your body each second, knowing your whole medical history, every medical paper that's ever existed, every intervention and its effectiveness on people that match your specific profile. The doctor can discover new treatments and drugs specifically targeted to you, can simulate one billion different paths forward and listen to your every feeling, worry, complaint, question without judgement. It is dedicated completely to you with the entirety of its existence and attention and yet can survey and pool data from every human experience – who never gets tired, distracted, closed-minded, hungry and so forth.

Now apply that to many other aspects of life: food production, conflict resolution, energy production, protecting the environment, transportation, entertainment, education, relationships . . . AI has the potential to transform everything we experience for the better.

All of that might seem a bit far-fetched, especially from where we are standing

now. AI is still pretty stupid after all, but it's in its infancy. We are looking at a toddler, bumbling around trying not to fall over. What will it grow up to become? As all parents experience, it is sure to grow up too fast and we hope we've done our best to shape it!

In the excitement of the potential of AI, I looked around and saw a society not really ready for its promise. Economic systems built on valuing people through work – they break down. Social fabrics built on trust – they crumble. People's purpose – it is unclear what it will be.

Many people who have worked in AI often feel a sense of excitement and mourning for the future. In a world of superintelligent machines (that can outperform humans in every task and domain), what agency, impact, or meaning will humans have? Will we be satiated slobs with no purpose? Will we be unleashed creative geniuses with time for pursuing passions and enjoying life? It's hard to say. Would we all even agree which we should aim for?

AI is why I created the School of Code. One way I saw to potentially help was to support people to rapidly transform, to bring them into the technical world, and empower them to have a voice in the conversation. A hand on the wheel instead of being left behind.

AI is not a tool. It is intelligence. There are questions about how we should interact with it. For example, even if it is aligned to our best interests, what does that mean? Should it intervene when we ask for something that's bad for us?

It seems obvious in some cases. If I ask it to harm someone, I'd hope it would refuse.

But what if I'm hurting myself by eating pizza for breakfast, lunch and dinner . . . should it refuse to order the food I'm asking for? What if the AI isn't aligned to our best interests?

These lines are blurry, and these problems are those more associated with philosophy lectures, not technology labs. And yet those are the discussions we need to have and that are required to shape the future.

Elon Musk described humans as potentially a "bootloader for artificial intelligence", saying he has "a deliberate suspension of disbelief in order to remain motivated" to keep making progress and overcome existential paralysis. I feel instead of ignoring the negatives, we need to wrestle with them.

The Stockdale Paradox, named after Admiral James Stockdale, encapsulates the approach we need. He was a prisoner of war, and survived captivity by confronting the brutal facts of his situation while maintaining faith that in the end he would prevail. Similarly, in AI development, we must confront the brutal facts, the dangers and pitfalls, but maintain faith and strive for a shared vision of a better future.

We can't be naive and think there's only upside. We can't be cynical and think there's only doom and gloom. We need to be courageous – to have the strength of mind to carry on in spite of danger. We need to confront the potential demons that lie ahead, mitigate them, but plough forwards together.

I am looking to bring together as wide a group of people as I can to have these discussions and make sure we can shape this path forwards before it's too late.



Competition win

A female-led biotech firm has been named the winner of a competition hosted by Greater Birmingham Chambers of Commerce.

SymbioTex – which has developed a sustainable material designed to revolutionise the production of medical devices – came out on top in the Women Entrepreneurs Pitch Competition following a successful pitch from founder and CEO Olivia Simpson.

More than 40 women-led SMEs and start-ups entered the competition – organised by the GBCC, in partnership with NatWest and British Business Bank – with four finalists securing the opportunity to pitch to an expert judging panel at the Birmingham offices of law firm Browne Jacobson.

SymbioTex uses sustainably cultivated seaweed to produce home compostable filaments and pellets for the creation of cosmetic pots and medical devices such as inhalers.

The cosmetic packaging sector produces 120 billion units a year, of which less than 14% reach recycling plants and less than nine per cent are recycled.

This results in a large volume of cosmetic packaging and single-use medical devices ending up in landfill.

But SymbioTex says its mission is to “disrupt this harmful cycle” by revolutionising the production of such items which are currently made from single-use plastic.

Judges praised Olivia’s “clear and



Olivia Simpson

well delivered pitch” and the company’s “amazing area of action”.

The competition’s other finalists were CyteCount, a University of Warwick spinout which created an innovative bacteria detection device, Essench, an ethical manufacturing service for the cosmetics sector, and Safe Queen, a tech platform allowing members of the public to rate the safety of hospitality venues.

Henrietta Brealey, chief executive of the GBCC, said: “Greater Birmingham

Chambers of Commerce is here to unleash the potential of the city-region’s businesses.

“The businesses presenting on the night were all phenomenal emerging leaders in their fields. We had over 40 women-led businesses apply for this competition representing a very wide range of sectors, products, services and stages of their business journey.

“We look forward to continuing to champion entrepreneurship and connect businesses to our networks, expertise and partners.”

The Women Entrepreneurs Pitch Competition was designed to showcase the best of the region’s women-led SMEs and start-ups and address some of their barriers to growth.

According to The Gender Index, just 13% of West Midlands-based companies receiving angel investment and 2.5% of those receiving VC investment so far this year are female-led.

Harinder Kunor, regional ecosystem manager at NatWest, said: “Helping women-led businesses to scale and succeed is key to stimulating a strong and sustainable local and national economy.

“We would like to congratulate all of the businesses who pitched and secured investment and we are excited to watch them grow with this support.”

The judges were Paul Faulkner of RCL Partners, Hannah Tapsell Chapman from Mercia Asset Management and Elizabeth Hobster of Midven.

Businesses looking forward to awards



Lillian Elekan

Seventy-eight businesses are chasing glory at Greater Birmingham Chambers of Commerce’s 2024 annual dinner and awards on Thursday February 15.

Businesses have been shortlisted in 11 awards categories for the black-tie awards dinner, taking place at the ICC in Birmingham city centre.

Around 1,200 people are expected to attend the event, sponsored by Birmingham City University, which recognises those firms who have gone above and beyond in the past year.

One of the category winners will also be crowned the overall Greater Birmingham Business of the Year (sponsored by Crowe).

The GBCC’s head of membership Lillian Elekan, who chaired the judges, said: “I want to say a huge thank you to all organisations who put themselves forward for the Greater Birmingham Chambers of Commerce’s Awards 2024.

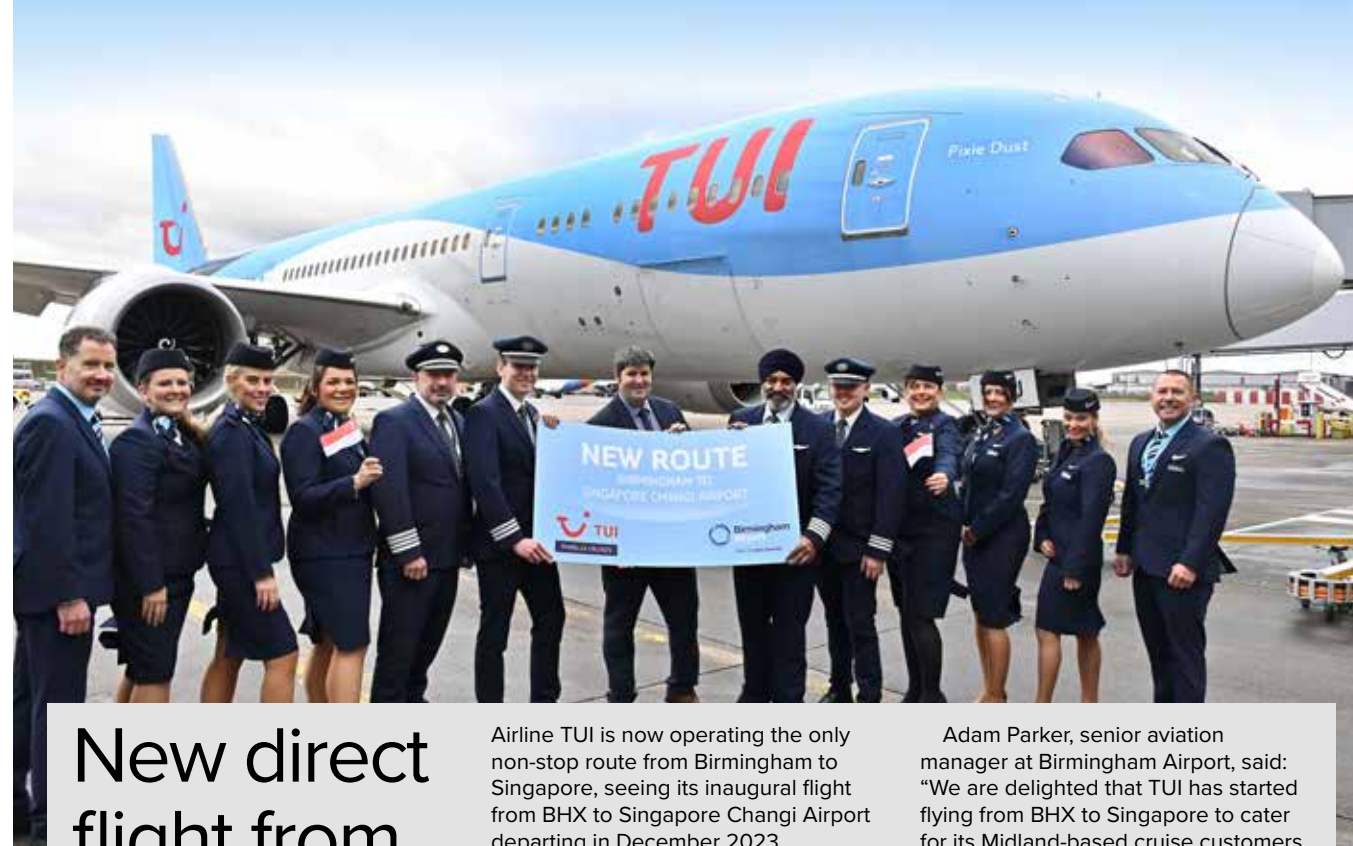
“The judging panel was impressed by the high calibre of all entries received and

selected finalists who embody the vibrant entrepreneurial and innovative spirit that makes Greater Birmingham so special.

“Each recognised business has not only excelled in their respective category but has also left their mark on the economic landscape and community fabric of Greater Birmingham.

“It has been a privilege to support the judging panel this year in honouring these remarkable businesses who embody excellence and are shaping the future of our region.”

Other judges included Judging the 2024 awards were Zoe Bennett, founder of Training Personified; Alex Nicholson-Evans, founder and director of Living For The Weekend; Karl George, partner at RSM UK and GBCC board member; Suzie Branch-Haddow, vice principal - external development, Birmingham Metropolitan College; Steve Allen, GBCC past president; and Rob Valentine, regional director – Birmingham at Bruntwood.



New direct flight from Birmingham

Airline TUI is now operating the only non-stop route from Birmingham to Singapore, seeing its inaugural flight from BHX to Singapore Changi Airport departing in December 2023.

The weekly flights on the Boeing 787-8 Dreamliner will exclusively serve Marella Cruises customers heading out to Singapore.

Adam Parker, senior aviation manager at Birmingham Airport, said: “We are delighted that TUI has started flying from BHX to Singapore to cater for its Midland-based cruise customers.

“This investment represents TUI’s confidence in BHX and the Midlands region, and its commitment to providing more options for customers.”

Year of record sales

Bosses of one of the region’s most successful family businesses are expecting accelerated growth this year after reporting record sales over the last 12 months.

Sales across Bassi Capital – the group including Bond Wolfe and Watling Real Estate, as well as leisure and hospital business such as Asha’s Restaurant – amounted to £330 million in 2023.

Chief executive Gurpreet Bassi said that it was a year of unprecedented growth for Bassi Capital, 2024 was already set to surpass that.

“During 2023 we brought CGBA Property Management into the fold and have seen the business grow to where we currently have £3 billion of commercial property under management, with some flagship announcements to come early this year,” he said.

“In June last year we backed the management buyout of the former real estate restructuring division of Avison Young.

“The business was relaunched as Watling Real Estate and is headquartered in London with a network of offices in Birmingham, Manchester, Leeds and Bristol.

“It has made tremendous strides under its new management with some major instructions, including a portfolio of 25

hotels and pubs in the north east.”

He said that Watling Real Estate had sold around £150 million since its launch in June, with an active pipeline and completions pending.

But he said the engine room of Bassi Capital is Bond Wolfe.

The auctions division raised more than £150 million in sales across seven auctions in the last 12 months, selling 963 lots from the 1,116 offered – a success rate of 86%.

On top of this, the commercial agency side of the business added another £28.15 million, taking Bond Wolfe’s total property sales to just under £179 million for the year.

Mr Bassi said: “The agency side, under the direction of James Mattin, starts the year with over 200 live instructions, making it one of the most active property agencies in the Midlands.”

But as well as generic growth within the existing businesses, Mr Bassi said he expected a major influx of talent to drive the group’s expansion in 2024.

“We are open for business. We have a young and driven management team that has its eyes set on the prize, and this opens the door for talented individuals and their teams to come and join us.

“Together, we can grow both their business and their aspirations for success.”

Paul Bassi, who founded Bond Wolfe in 1983 with the late Rory Daly, passed the

day-to-day running of Bassi Capital and Bond Wolfe to the management team of Gurpreet Bassi, Bobby Bassi and James Mattin.

He said: “I continue to take a close interest in all our plans and developments, but my focus now is on our plans for the quoted property business, Real Estate Investors plc, the only Midlands-focused real estate investment trust, which has a £165 million property portfolio.

“Many of the Bassi Capital team are also shareholders and REI is very much our public face to the market.”



Gurpreet Bassi

Unlocking a treasure trove of potential

A hand holding a glowing lightbulb with a brain inside, surrounded by gears and digital icons. The background is dark blue with various digital and technological motifs, including a gear, a lightbulb, a brain, a globe, a bar chart, and several circular icons representing different technologies like Wi-Fi, a laptop, an email, a document, and a target.

Could this be the dawn of a dazzling new ecosystem in the region? If Midlands Mindforge – the creation of eight like-minded universities – achieves its objectives, it might just create a cluster of tech-based innovation and commercial success of international standing.

HENRY CARPENTER reports.

We should be hearing a lot more about Midlands Mindforge in the coming months and years because the concept behind it is a no-brainer – a wholly inappropriate term given the identity of those behind it.

In short, it is a private company created by eight research-focused universities from the region – including our own Aston University and the University of Birmingham – investing in the science and tech-based business success stories of the future.

It is one which stands to benefit individuals, spinouts, other organisations and the region as a whole, not just the investors in the equity-based structure.

Sometimes it's difficult to get a handle on the true potential of the rich seam of innovative entrepreneurialism emerging from the region's universities.

Funding and support have been too hard to come by for too many university spinouts and early-stage IP rich businesses. The route to commercialisation has been stifled rather than encouraged. This has resulted in them quite naturally looking further afield – all to this region's loss and somewhere else's gain.

This is a situation Mindforge is addressing. The funding deficit will be no more. The spinouts will prosper, the universities will be given further impetus to invest in R&D, the investors will be laughing, and the IP of so many remarkable entrepreneurs will remain in the Midlands, all to the enormous benefit of the region which might just become one of the UK's key science and technology hubs as a result.

Like a rolling stone gathering moss, the hope is that a multiplier effect is created for investment – where outsider investor interest will increase as companies grow and deliver returns, further accelerating what will have become an innovation flywheel.

Well, that's the plan. But the eight universities – which also comprise Cranfield, Keele, Leicester, Loughborough, Nottingham and Warwick, and who have formed a collective partnership under the banner of Midlands Innovation – are 'all in' on Mindforge. They genuinely see its potential as a massive shot in the arm for the region's economy, as well as a boost for the universities themselves.

Professor Mike Caine is the pro vice-chancellor, engagement and innovation, at Aston University, and he pointed out that the Midlands has been under-served for venture capital investment.

"This represents a tremendous opportunity for investors seeking to back the world-class R&D activities in our universities," he said.

"Midlands Mindforge will aim to bring a substantial pool of capital to stimulate regional R&D and leverage significant co-investment from partners.

"This makes it a game changer, and it has the potential to be one of the largest economic stimuli to benefit our region.



Dr Lisa Smith

"The initiative works in harmony with Aston University's 2030 Strategy, which places inclusive entrepreneurship and impactful innovation centre stage.

"With four recently formed spinouts in the therapeutics field exemplifying Aston's growing capabilities in translational research, Mindforge could well catalyse similar clusters of companies aligned to our strengths, including in areas such as digital technologies, bioenergy and polymer science.

"We know that Birmingham's future economic success will be key to unlocking the UK's productivity challenge. To cultivate the city's growth and create more high-value businesses and jobs, we must leverage the IP-rich innovations emerging from our universities.

"Alongside the recently announced Birmingham Innovation Quarter, Midlands Mindforge successfully achieving its aims will be an important enabler of sustainable growth."

A counterpart of Professor Caine in the city is David Coleman, CEO of University of Birmingham Enterprise.

"University of Birmingham Enterprise is focused on creating the right environment to develop and nurture successful high growth businesses," said Mr Coleman.

"We see Mindforge as a critical partner in this mission. The ability to unlock the research potential of the region in part relies on the Midlands' success in attracting substantial investment. The formation of Mindforge is an important way for the region to achieve that.

"We have seen in other parts of the UK the benefits that a dedicated investment vehicle, working closely with universities, can bring and the successful companies that can be built. We hope to emulate that model for the Midlands."

While Mindforge is the brainchild of the eight universities, it is important to remember that it is very much a private company with long-term – or patient – investment in spinouts based on the sciences and tech the overriding aim.

So, who's been given the all-important role in running it? Mindforge has aimed high, with corporate heavyweights of

international reputes given the reins and responsibility to see it fulfil its objectives.

Chief among these is Dr Lisa Smith, the company's inaugural chief executive, and Mike Rees, its chair.

Dr Smith is an award-winning investor, consultant for the Cambridge Institute for Sustainable Leadership, and a Harvard MBA graduate. She has an established track record of success across these missions, having led teams at BTV, McKinsey, and Unilever.

"I strongly believe that innovators come in all shapes and sizes, and it is only by tapping into 100% of the Midlands' talent pool that we can turn the UK into a global scientific superpower," said Dr Smith.

"Through Midlands Mindforge, we want to leverage the incredible work already taking place in the region to create the conditions where local university spinout and start-up businesses can genuinely flourish.

"By helping to create a financial ecosystem which enables these entrepreneurs, we can help provide them with a platform from which they can showcase the Midlands' talent to the world – and bring the world to the Midlands.

"The university partners we are working with have already shown an incredible commitment to work together to solve the underlying problem faced by spinouts and start-ups struggling to expand in the Midlands: a deficit of funding and financing opportunities.

"I am delighted to have the opportunity to work with these fantastic institutions, and our other partners in the region, to provide a growth platform for the world-class science and tech work taking place across the Midlands."

The new chair's CV isn't exactly short either. Mike Rees's roll call of job titles includes deputy chair of the supervisory board at ING Bank, chair of the board of Travellex and chair of the board of the Mauritius Africa Fintech Association, formerly deputy group CEO of Standard Chartered Bank . . . the list goes on.

It will be Mr Rees's mission to support Dr Smith in implementing Mindforge's vision of knitting together investors, researchers

and spinouts into a network that will enable sustained business scaling and unleashing the potential of the region.

He said: "Four years ago, I authored a report for UKRI on the reasons why we should be investing in the growth of university start-ups and spinouts and the incredible economic and academic opportunities which scaling these types of businesses can bring to regions and the country writ large.

"Building strength in places, through collaboration and innovation, has the potential to unlock economic growth and make reality the promise of equality of opportunity across the UK.

"Midlands Mindforge has already made remarkable progress in bringing together eight of the Midlands's world-leading universities in a collaborative model which will harness the interdisciplinary and cross-cutting research strengths of these institutions.

"With such a fantastic research pedigree, industrial base and skills pipeline in the Midlands, I am excited to get to work with Lisa and our partners to make the most of the fantastic opportunities in the region."

The executive's first focus is investment

– the stated plan is to raise up to £250 million from strategic corporate partners, institutional investors and qualifying individuals.

Through the combination of that capital and company-building skills, the foundations of a more vibrant ecosystem for emerging science-backed companies in areas such as clean technology, AI, healthtech and computational science will have been provided.

For those wondering if this is pie-in-the-sky thinking, it's worth presenting some facts about the Midlands as a research community which perhaps hasn't been doing itself justice.

The region has one of the largest research communities in the UK with more than 14,500 academics, who have a strong track record of collaborating on innovative research ideas that turn spinouts into successful businesses.

Collectively, the eight founding universities have the most post-graduate students, the highest levels of annual income, more research disclosures and patents generated per unit of research spend in the last three years, in comparison to any other UK university grouping.

Midlands Mindforge will allow these universities to scale-up their research and enterprise activity.

It comes as no surprise to hear that local and central Government are right behind the scheme and can see the value it can bring to both region and country.

So we'll leave the final word to minister of state for science, research & innovation, George Freeman MP.

"Commercialising UK science and technology for global industrial adoption has never been more urgent – for both the UK economy and the global resource challenges facing us," he said.

"The Midlands Innovation universities are driving a new era of innovation, from robotics and advanced manufacturing, to life science and autonomous vehicles and much more.

"As we in Government increase UK public R&D to a record £20 billion a year, the key is private finance backing spinouts and scale-ups.

"The Midlands is rapidly becoming a world class UK cluster of excellence and Midlands Mindforge will play a key role in bringing global investors to help back world class companies."



Professor Mike Caine

"We know that Birmingham's future economic success will be key to unlocking the UK's productivity challenge. To cultivate the city's growth and create more high-value businesses and jobs, we must leverage the IP-rich innovations emerging from our universities."

West House Nursery

Extraordinary lives start here.

We welcome babies from 6 months and offer extremely flexible hours. Families enjoy access to everything the school offers, including our extensive grounds, specialist teaching staff and home-cooked food.

Visit www.westhouseprep.com to find out what makes West House School so special.

CONTACT INFO

St James Road
Edgbaston
Birmingham
B15 2NX

Telephone: 0121 540 4097
Email: secretary@westhouseprep.com

Meet the cavalry



It has been a testing last year for Ian McLaughlan and his colleagues at Business Growth West Midlands. The team of advisors from our region's growth hubs have had to adapt to a wide range of significant changes but, as HENRY CARPENTER discovers, the dust is settling, and they are relishing their new environment.



Craig O'Donnell, Ian McLaughlan, Charlotte Bowden and Sandra Harding in conversation

The name might have changed – the model too – but the service remains largely the same.

You might have known it as the GBSLEP Growth Hub, but that name was retired last year. In its place we have Business Growth West Midlands, with a single service covering our region, from Birmingham to the Black Country and Coventry to Solihull.

The purpose hasn't changed though – to deliver advice and guidance to businesses which helps them to grow and for our region's economy to flourish. The same teams who have delivered previously are operating in most areas – and where they are not, more investment has gone in to set up new local teams.

By way of a brief history, growth hubs as we knew them are no more. Nor are the local enterprise partnerships – the government-funded economic development bodies – which oversaw them.

Local or combined authorities took on the responsibility of managing the latest iterations of both LEPs and growth hubs. It had been a pretty open secret for some time that this was going to be the new national policy and, it is fair to say, some were sceptical about this change.

The argument was for a new, slicker, more efficient and cost-effective public service as part of the national levelling-up agenda.

Big news for smaller businesses in our region certainly . . . but how has this played out?

Ian McLaughlan, who like many others was curious to see what the future held even a year ago, is now optimistic.

The former GBSLEP Growth Hub director – who now heads the BGWM team – takes the view that that there are many positives to be taken from the changes implemented last year.

"First of all, in Coventry, Birmingham and Solihull many of the same people are delivering the same trusted advice and guidance as before," he explains in BGWM's home in the Combined Authority's headquarters on Summer Lane.

"The structures are different, with locally focused teams all part of one new brand and service – Business Growth West Midlands – but from the point of view of the businesses who use us, the transition should have been seamless, and my aim remains to ensure that every business gets a high-quality level of service irrespective of where they are in our region.

"It's fair to say that we are still on that journey now, but we've made huge amounts of progress over the last nine months.

"One of the things I'm most pleased about in the current situation is that, because this service now falls under the remit of our West Midlands mayor Andy

Street, we have been able to argue for some consistent investment.

"This is fantastic because it means that the service that we're building now is going to be there for businesses in the long term.

"I'm excited by the fact that – with BGWM – we can really start to build a brand and service that businesses can have confidence in."

Now, we are all aware of the funding pressure across the sector. Will this not be felt by BGWM?

"We have to get better value for money," he concedes. "It's about how you do that.

We're listening to our region's diverse business community to identify the key business issues, along with setting key strategic priorities for the Combined Authority and investing in them.

"Despite funding pressures there is actually going to be a more focused, more coherent business ecosystem."

By way of illustration McLaughlan points to the high level of support for businesses to save money and get to net zero by reducing their energy costs. Then he cites the support for businesses to enhance their leadership and management skills, or the provision to upskill their employees.

And in financial terms, there is the assistance the team of advisors at BGWM can give. While he recognises funding may be more constrained there are grants



BGWM's team of advisors

available, and BGWM will do what they can to help businesses access them.

Councillor Stephen Simkins is portfolio lead for economy and innovation at the West Midlands Combined Authority, and City of Wolverhampton Council leader.

"Business Growth West Midlands stands as a beacon of support, championing the growth of local businesses," he says. "This dynamic business support service helps in areas as diverse as saving money on your business energy bills to strategic planning, digital skills to marketing, all of which empowers SMEs to thrive.

"By listening to the needs of this community and delivering valuable support, BGWM propels local businesses towards success, ensuring they not only survive, but flourish in this tough economic climate.

"This of course, is great news for our region's wider economic prosperity, driving job creation, fostering innovation, and positioning the West Midlands as a hub for diverse thriving enterprises, contributing to a flourishing regional economy.

"I would encourage all SME business owners, regardless of industry type, to make the most of this free provision and contact the team today."

McLaughlan also sees another big plus in the new regime – the fact that his team and WMCA are all operating under the same roof, both literally and

"By listening to the needs of this community and delivering valuable support, BGWM propels local businesses towards success, ensuring they not only survive, but flourish in this tough economic climate."

figuratively. What's more, this devolution of responsibilities comes with many benefits – and this is good news for the end users.

"You can generate new ideas and create dynamism just by being in the same organisation knowing that you are responsible for delivery of those services," he says.

"It is fair to point out as well that our mayor Andy Street is fully committed. It is a priority for him, and he is determined that we have the space to operate and to get things done.

"And this means that we're able to deliver really effectively, and without question we are now working together in a way that helps businesses.

"When things were managed at a national level, it didn't favour the local dynamism and ideas which generate that additional value you get when partners work together.

"We all now know the direction of travel. We don't have to go to government and say we need this, we want that.

"Instead, we're saying to the

Government, you give us money, we know what we want, we'll get on with it and we'll report back to you about all the great things that are going on."

We have reduced bureaucracy which has freed up far more of that most invaluable commodity: time. Past delays which meant that businesses might not be getting the support as quickly as needed had been addressed.

I wonder how seismic the changes have been in terms of their mechanics – businesses might have noticed a seamless transition but what about those who had to enact them?

Also, there's the timing, given the cost pressures businesses are facing are they focused on survival and rather than growth. . . surely one of the most challenging business environments where for many survival is the imperative rather than growth?

To the first point, McLaughlan pays tribute to the WMCA and local authorities.

"They really pulled out all the stops to mobilise as quickly as possible," he says.

"I must also congratulate the frontline advisory teams. They have had to deal with massively changing structures, funding, different outputs, different outcomes, different demands on them and yet when I look at the figures of the businesses that we've supported over these last few months there's been no real dip – we've helped over 3,000 in our first few months.

"That shows me two things. The first is that there is still demand out there for impartial, no-cost, growth-focused advice for businesses. It also tells me that the people who deliver that advice really enjoy working with businesses to help them grow."

What about the various head winds businesses are facing?

"Nobody doubts it can be tough out there," says McLaughlan.

"However, feedback from the frontline is that external support is very much appreciated, as is the ability to be able to talk through some of these issues with someone who just has their own best interests at heart.

"I believe the kind of service we offer is really valuable, particularly at this time. I also think that since the Covid years we've proved the value of the service. Our team could connect businesses to financial backing, programme support or the right kind of people at the right time.

"What we offer is the ability for businesses to take a step back and think

"I think sometimes it's about translating big ideas into stuff that's really relevant for businesses and helping them make these improvements."

'well, how do I tackle this? What help is out there?' And then work with them to achieve it.

"Because there is help to be found. There is support. That's a critical message because often business leaders can sometimes feel very isolated.

"We're saying you don't have to do this on your own. There is advice and guidance. Not just that, there are some absolutely fantastic assets in this region that we will help mobilise for the benefit of businesses – and it's free to access."

McLaughlan then rattles off several examples of specific ways and means the BGWM organisation is helping.

There are teams at universities delivering programmes to support and accelerate innovation; there is net zero advice; it provides leadership and



City of Wolverhampton Council leader, Councillor Stephen Simkins

management support, and so on. What's also crucial in McLaughlan's eyes are that these support programmes are delivered by best-in-class personnel.

All of this amounts to what he describes as "a really compelling offer for any business that wants to really face down those headwinds and keep growing".

That McLaughlan is proud of his team of advisors and programme enablers is obvious. For him and his colleagues it's

about filling in the links on a particular issue and helping businesses to help themselves.

Take the net zero agenda, for instance.

"We want to connect net zero

with issues that resonate with businesses, such as reducing their energy costs," he explains.

"If they say well, my energy bills are too high and I don't really understand the whole net zero issue, we can thread that together and say well actually this is two sides of the same coin here.

"Our suggestion is, save money on the energy that you use in your business by adapting your premises to be more efficient or renewable-focused. I think sometimes it's about translating big ideas into stuff that's really relevant for businesses and helping them make these improvements.

"We're talking about the same thing, but it's putting it into a language that business understands and talking about outcomes that have relevance for business owners.

"A business might get in touch, saying they want to grow but don't know where to get the money to enable that to happen. We can point out the opportunities and options – let's talk and we can help them on that journey."

There's a clarity about BGWM, and this is helped by the political consensus around devolution. The mayor's office is underpinned both by democratic mandate and investment from central government.

As McLaughlan says: "It makes no sense to me for civil servants in London to be deciding how to run a business advice service in in Birmingham.

"We no longer have to go cap in hand to the Government explaining how we planned to spend it over the following year.

"We are now doing it by us, for us. I think that's a very exciting place to be and it will enable us to make our resources go further because we'll be able to make connections, create links with the private sector, create links with other programmes are going on and create extra value locally.

"In this respect, this is an improvement on the LEP and growth hub model where we were always having to be slightly cautious, having to consider what was happening two years down the line.

"Therefore, we were always having to be slightly cautious, having to consider what might be happening two years down the line."

While BGWM is now well settled with real clarity about what the future holds for this vital organisation, businesses within our area still face challenges.

So I wonder if McLaughlan has any pointers for business leaders in regards to how the BGWM team might be able to help.

He starts off by suggesting that links which might have faded since the Growth Hub days be strengthened again. The personnel are much the same as ever, and what they are delivering is also very similar.

Awareness is also key, and he invites curiosity from businesses to find out what's available, via the website or newsletter.

As he says: "If they are a business which wants to grow then they are potentially at the front of the queue for the support which is coming."

The WMCA HQ building in Summer Lane, might not be as grand as Baskerville House in the city centre, but it's what happens within that counts.

In this case, it is joined-up thinking between the strategists, those who hold the strings of the public purse and the staff who deliver the services.

And that's very good news for businesses in our region.



**For further information visit
www.businessgrowthwestmidlands.org.uk
or call 0345 646 1352**

By **ANDY STREET**
Mayor of the West Midlands



Helping our region's businesses to thrive

The West Midlands is home to so many dynamic, innovative and expertly led businesses – making waves globally. Aurigo in Coventry develops and manufactures autonomous vehicles, currently being used in the USA, Singapore, and Germany. Mechatherm International Ltd, based in Kingswinford, designs and builds aluminium processing facilities all over the world including in China, Europe, and the USA. These firms, and thousands like them, drive our economy forward.

But for every Aurigo and Mechatherm, there are still dozens of local companies where growth ambitions can be thwarted. Whether it's R&D capability, regulatory complexity, staff recruitment challenges, skills training provision or lack of access

to – or indeed awareness of – financial support, there are a range of factors that can hold businesses back. That's why we've taken action to set them free and supercharge their growth – whilst supporting the jobs of local people and prosperity right across our region.

We've put in place a vast range of help to enable businesses to overcome barriers and maximise their potential. To match businesses more quickly with the available support, we've established Business Growth West Midlands – our 'shop front' approach to business support. The service will respond to any enquiry, from any business or entrepreneur based within the West Midlands Combined Authority area, regardless of sector or size. We aim to understand the needs of those

enquiring, form a long-term relationship with them, and refer them to the most appropriate support along that journey.

The service started in April 2023, and we launched with a very well attended event in Coventry that September. We have already seen a strong and steady flow of enquiries, along with a number of referrals and in-depth 'diagnostics' where we delve into potential barriers and challenges.

We're keen to encourage a spirit of openness to ensure businesses are connected to the relevant tailored options that will help them to flourish. Business Growth West Midlands wants to be the springboard to success for our local entrepreneurs and businesses so I would urge people to seize the opportunities that lie ahead.

Get 25% off meeting rooms

Birmingham BrindleyPlace, starting price from £25

✓ Flexible booking options
Hourly, half-day or full-day rates available

✓ Affordable pricing

✓ Free refreshments

✓ Catering available on request



LANDMARK
flexible workspace

For terms and conditions, please scan the QR code.

Record year for In-Comm Training

A West Midlands training provider is celebrating a record year after it completed several strategic projects and saw demand for engineering and manufacturing apprenticeships rise.

In-Comm Training, which operates two state-of-the-art technical academies in Aldridge and Telford, saw revenue increase by 25% in 2023.

This was driven by the firm's largest ever cohort intake – nearly 200 apprentices in autumn – and a significant rise in the number of companies looking to take advantage of the firm's modular courses and the managed services.

It was an exciting year for the business, which saw the £3 million opening of its Telford Technical Academy at the start of last year, and JLR becoming the first commercial client for the Precision Tooling Academy in Aldridge.

The brother and sister owner management team of Bekki Phillips and Gareth Jones are predicting that learner numbers will rise to 2,300 in 2024.

They are also expecting to announce the strategic appointment of a new managing director in the first quarter.

Managing director Gareth Jones said: "This has been some year, from moving into a purpose-built site in Telford and securing a £429,000 funding package from the West Midlands Combined Authority, to the launch of a dedicated training centre in Gestamp for 60 learners every year.



"Our employer-led approach to training is really starting to pay off, with revenues increasing by 25% and new companies, including VA Technology, Ansaldo NES, Altrad Babcock, Travis Perkins and 2 Sisters Food Products, deciding to make the most of our offering."

In-Comm Training, which has won three

industry awards for its performance this year, has taken on 20 new industrially competent staff, taking its total workforce to 70. The recruitment drive will continue with up to 15 new positions currently available, and these include engineering assessors, internal quality auditors, engineering tutors, and higher education delivery experts.

Funding boost for Walsall food company



Robert Jebb with Walsall Business Support board member John Murray

A Walsall-based business producing a pioneering chicken crackling product has been awarded a £12,000 funding boost to innovate and generate employment opportunities.

Little Bobby Jebb Foods has received a £12,000 donation from Walsall Business Support, to fund the fabrication of a bespoke oil pump and filtration system to efficiently extract chicken oil and fat to create new products for the retail market.

Established in 2017 by Robert Jebb, Little Bobby Jebb Foods founded The Original Chicken Crackling at their factory on Wall End Close in Bloxwich. The chicken crackling is the world's first and only high protein snack and crumb made from sustainable chicken skin by-products.

Funding from Walsall Business Support will enable the business to purchase a bespoke pump and filtration system to

extract oils and fats from the cooking process, to launch a new range of edible oils and innovative products to the retail market.

As a result, the business will employ three additional members of staff to run the edible oil production.

Little Bobby Jebb Foods owner Robert Jebb said: "The Walsall Business Support grant has come at the most perfect time for us.

"We have spent many years building our own machinery and bringing our factory slowly up to BRC standard, with tiny budgets to work with, trial and error has turned into growth and opportunity.

"With proof of concepts, we now need to accelerate our growth. This grant has meant this is possible due to the hardware we can buy to take new products to market at the volumes required."

■ Elderly members of the community in Smethwick received hot meals over the Christmas period thanks to funding from a Black Country firm.

In total, 100 meals were delivered by local charity St Albans Community Association to people at home during the festive season, following support from Oldbury-based Lord Combustion Services.

Managing director Stuart Smith said: "As a Black Country business we are always keen to support local charities in our community wherever we can, and were pleased to fund the service over the Christmas period to ensure those who use the St Albans service were supported."



Jon Berry

■ Birmingham environmental consultancy Tyler Grange has marked one year of B Corporation status by publishing its first impact report.

The Hockley-based four-day week firm achieved B Corp certification in 2022, becoming one of only 32 SME environmental consultancies in the UK to join the global community of for-profit, mission-driven organisations committed to using business as a force for good.

It is also one of only a handful of four-day week companies globally to be B Corp certified – having concurrently introduced these two mutually supportive operational strategies in 2022.

In its newly-released impact report, Tyler Grange outlines its B Corp achievements so far, as well as its future commitments and goals for recertification in 2025.

The consultancy plans to achieve a B Impact Assessment Score of more than 100. It attained 91.3 in its first assessment, the minimum verified score being 80 – and its near-term carbon reduction targets and strategy for Net Zero also feature as a priority.

Other key areas of focus include employee volunteering, social responsibility, sustainability, and partnerships with like-minded businesses.

Finalists in business awards



Security specialist GMS Group is celebrating after being named as a finalist for two regional business awards.

The Tividale-based firm has been announced as finalists in the Employer of the Year and Community Impact categories at the West Midlands Business of the Year Awards.

The awards, which are organised by Business Desk to "celebrate the people who are role models within their organisations and raise the

bar for their competitors", will be announced at a ceremony on February 22 at the Macdonald Burlingham Hotel, Birmingham.

GMS CEO Neil Male said: "As a business with strong West Midlands roots, we are delighted to be named as finalists at the awards.

"We strive for excellence as an employer across the region, as well as supporting good causes close to our hearts so the recognition means a lot to us."



Heather Cobb, Tide Bank, with Joel Blake OBE

ESG gong for entrepreneur

A fintech entrepreneur is celebrating after being awarded a major gong at the Impact AM Awards 2023.

Joel Blake OBE, the founder of GFA Exchange, was named ESG Entrepreneur of the Year at the awards which were hosted by CityAM.

GFA Exchange is a technology platform with its headquarters in Birmingham which utilises proprietary AI to train finance providers' risk models to eradicate bias within lending and investment processes.

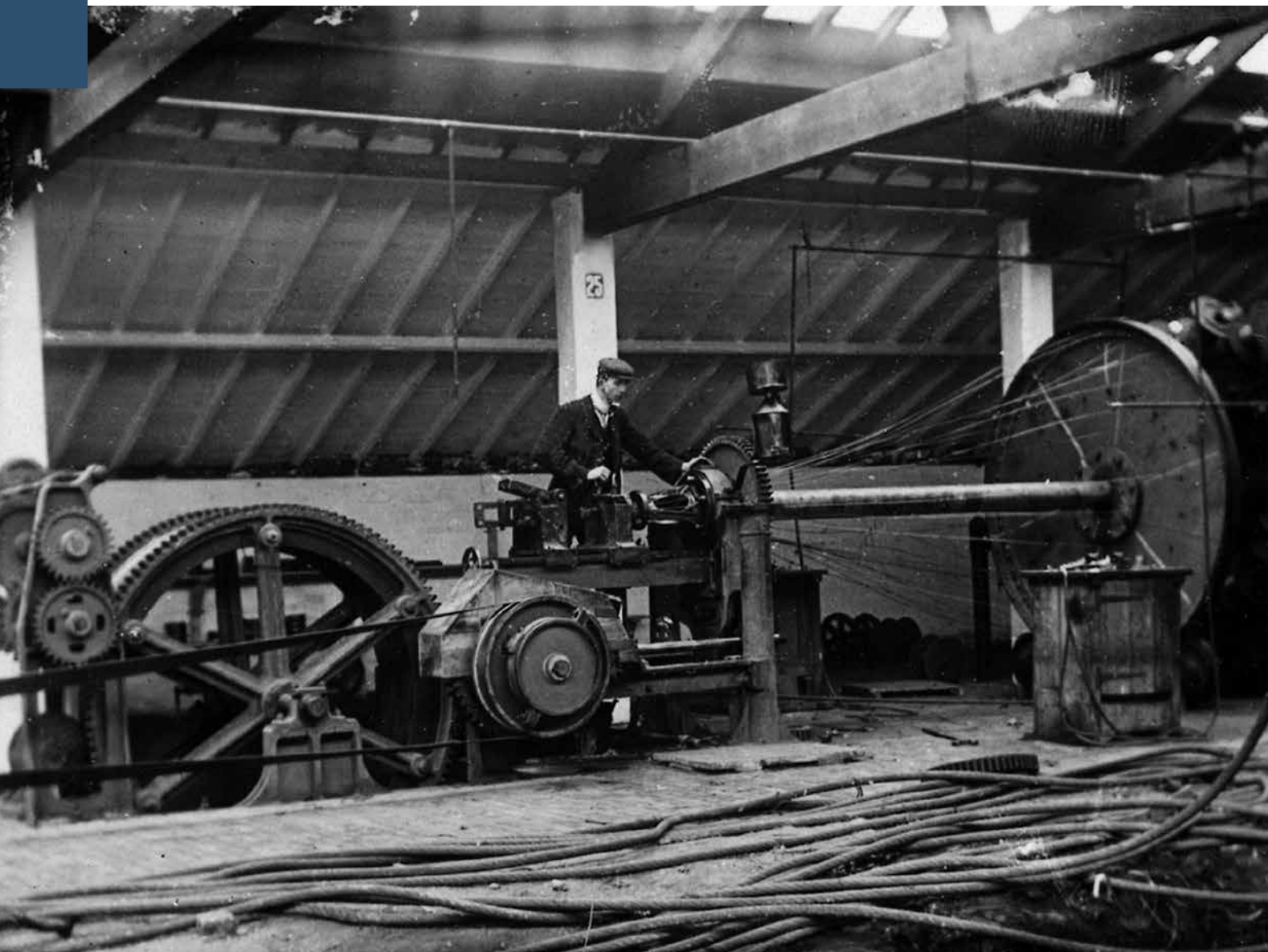
This approach enables lenders to adapt

to inclusive and alternative financing which allows wider access for under-served businesses.

Mr Blake said: "I am honoured to receive this recognition, which underscores the importance of leveraging technology to balance commercial returns and social impact.

"GFA Exchange is committed to driving financial inclusivity through AI-driven solutions, and we look forward to partnering with more lenders to help shape a more equitable financial landscape for all."

A production line for the ages



Batchelor's first locked coil machine circa 1886

Webster & Horsfall has been a key feature of Birmingham's industrial landscape for more than 300 years, a longevity which can only be achieved through evolution and a readiness to adapt. JON GRIFFIN reports from the firm as it enters the next chapter in its long life.

It is a trailblazing innovator which transformed communications between Britain and the USA and laid the groundwork for unprecedented connections between the old world and the new.

By supplying the wire for the cable for the first underwater link across the Atlantic in the mid-19th century, Webster & Horsfall provided the first telegraph connection across 2,500 miles of ocean separating Europe and the emerging world of the Americas.

But there's far more to this unique slice of UK manufacturing history whose origins lie in the vision of a Birmingham-based ironmonger back in the early 18th century, and whose early forays into the embryonic world of steel production would in due course revolutionise wire-manufacturing worldwide.

The Webster & Horsfall story incorporates more than three centuries of industrial innovation, spanning the reign of Queen Anne through to Charles III and the Industrial Revolution through to today's eco-revolution and the apparently relentless drive for cleaner energy.

And across the course of those 300 years the business – which is tucked away in a slice of Birmingham suburbia just off the A45 at Hay Mills – has carved a unique niche in the still evolving story of a city whose modern prosperity owes so much to early pioneers like ironmonger John Webster and wire visionary James Horsfall.

Webster & Horsfall might not have quite the same evocative ring as Herbert Austin or Longbridge's latter-day successors such as British Leyland and Rover, or the global fame of the likes of Cadbury, HP Sauce or the Jewellery Quarter – but the firm's story is as inspiring as any in the annals of the West Midland conurbation.

In addition to the history-making Atlantic

crossing cable, the saga incorporates one of the UK's first female manufacturing leaders, a vital role in World War One, the transformation of the UK's coal mining industry, the development of the modern car industry, and more.

And this understated – and often largely unheralded – staple of traditional Brummie manufacturing is still reinventing itself today as a partner in a 21st-century green initiative, bringing new eco jobs to a city raised on the steam engine and the grimy manufacturing processes which once powered the Industrial Revolution.

It's an extraordinary multi-faceted story, and no one is better qualified to tell it than company archivist and former production manager Sandy Robertson alongside fifth-

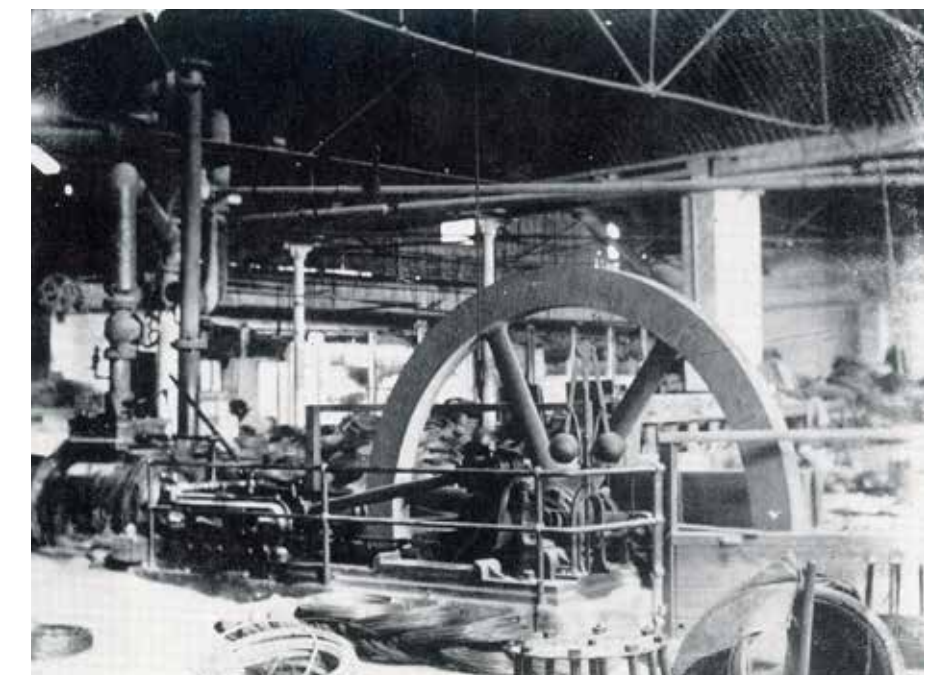
generation family scion Charles Horsfall, now retired after 52 years as man and boy in the Hay Mills workplace.

The story begins in 1708 with the launch of John Webster's iron business in Digbeth, as Robertson recalls in the evocative surroundings of the company's museum-style facility at Hay Mills.

"He was a dealer in iron stock, fishhooks, pins and things like that. He realised that as the Industrial Revolution was starting, if he started producing the items that made his products he would do better.

"He was smelting his iron and producing the products that needed to make his fishhooks, pins and so on."

By 1722 Webster had taken over a mill



Steam engine driving wire-drawing machinery

in Perry Barr making iron wire – and the foundations for the company which would grow into a world-leader had been well and truly put into place.

“In 1750 or so he handed his business over to his son, Joseph Webster,” continues Robertson. “You had the Lunar Society starting and they were sharing their knowledge. This was how the Industrial Revolution progressed so quickly because ideas were being exchanged.

“Joseph Webster became one of the major crucible steel producers in the Midlands. He gradually built up his business and had to go to a bigger mill in Minworth because he was finding that he needed more capacity.”

Joseph Webster’s son (also Joseph) took over the reins on his father’s death at the end of the 18th century but his subsequent death after a hunting accident left a third Joseph Webster nominally at the helm – at the age of three.

“His mum Phoebe decided to run the business for him until he was old enough. Phoebe ran the business for nearly 20 years. Can you believe that, in those days and in that industry? That is one of our boasts: we had a woman running our business long before anybody else and this was an iron manufacturing business.

“She was a real pioneer, she must have been an extraordinary woman. I would have loved to have met her.”

With the eventual introduction of much-improved malleability in manganese-added steel, the Webster company was going from strength to strength in the

still fledgling wire manufacturing sector. A lucrative new customer base was also emerging.

Robertson recalls: “At that time, everyone in Britain wanted a piano. Webster wire was the only wire that kept a piano in tune for any length of time, and piano makers from all over Europe came to him for their wire. Other wire manufacturers in Birmingham were busy trying to emulate what Websters were doing and one of these companies was Horsfall and Spawforth.”

Joseph Horsfall had been an established wire drawer in Birmingham by the second decade of the 19th century and joined forces with Edward Spawforth in the 1830s. After Joseph’s death in 1836, his son James continued that partnership. The Webster & Horsfall journey had begun in earnest . . . and the company flourished as new, more efficient methods of wire manufacturing pursued by the enterprising James were introduced.

Nearly 300 years later, retired chairman Charles Horsfall recalls: “The Bessemer process was absolutely fundamental to steel refining. By reducing the amount of carbon and adding other elements and getting rid of oxygen out of the actual steel itself it gave an outstanding product for the wire drawing process.”

Robertson adds: “He turned all the accepted methods of drawing wire on

their head by doing this. He found he was able to draw wire to very fine diameters and it would still retain its original strength.

“They came together because of this. James Horsfall had the patent for making the wire and Websters had the capacity to make it, and they went into partnership in 1855.”

James Horsfall’s ingenuity and flair were to have far-reaching consequences for a world on the cusp of major developments in technology and communications.

“James Horsfall’s patent made possible the manufacture of coiled springs for internal combustion engines. No car

“It was James Horsfall’s patent steel wire that saved us and it was one of the most important developments in the First World War.”

would run, no plane would fly without it and that is still the case. It is wire for engines really, anything mechanical that requires springs.”

“That process is used all over the world now,” says Charles. “He took the patent out on the process. It would be difficult to see how the modern Industrial Revolution through the early 1900s would have worked without him.”

By the 1860s the firm had moved to new premises in Hay Mills, where it remains today. The third Joseph Webster had died



Former CEO and chairman, Charles Horsfall

and his son, Baron Dickinson Webster was keen to bring the Birmingham firm’s expertise to bear on attempts to lay a cable across the Atlantic.

“He thought that the cable they were producing at Hay Mills would make a better cable than the wire any American company could make,” says Robertson.

“There was a hell of a lot of competition for the job and Baron was determined to get it. But then he died in 1860 and it was up to James Horsfall to continue the negotiations and he submitted samples of wire for testing.

“After a lot of negotiations Webster and Horsfall were given the contract to make the armoured wire for the casing of the cable that they were planning to put across the Atlantic Ocean in the mid-1860s. James Horsfall was sent the order for 1,000 tons of wire to be made within 12 months.”

To fulfil the history-making order the company built a new mill at Hay Mills in just four months while the proceeds from the deal enabled the wire pioneer to build St Cyprian’s Church, which still stands proudly today on the neighbouring site.

The company delivered within 12 months after an original attempt was aborted when the first cable broke, and the old world connected with the new as never before across a distance of 2,500 miles.

“In our archives we have got the original

telegraph that James Horsfall received at his house in Small Heath at 2pm on the afternoon of July 28, 1866,” continues Robertson.

“The cable was landed in Newfoundland at 8am that day. That message that said ‘cable ok’ would have taken three weeks by ship to get there before that moment.

“It is just extraordinary to think what a difference it made to communications in the world. The world suddenly got connected – it was amazing and we have got the whole record here at Hay Mills.”

But the oceanic cable market would prove insufficient to sustain the company indefinitely, and the firm endured a difficult period before linking up with Birmingham rope manufacturers Latch and Batchelor as the UK’s booming deep mining industry brought huge demand for wire rope.

The coal mining boom added crucial momentum to the Webster and Horsfall saga as Latch and Batchelor brought its wire rope expertise onto the Hay Mills site, supplying deep mines throughout the UK.

“Webster & Horsfall then invested most of its time and money into production of these ropes,” says Robertson. “Latch and Batchelor ended up here with their factory, a completely new factory, much bigger than the wire factory, making these ropes.”

The pioneering Hay Mills complex had reinvented itself once again as King Coal provided the energy for vast tracts of the UK’s industrial base. Brummie expertise

would soon play a leading role in the Allies’ fight against the Germans in the First World War.

Robertson explains: “At the beginning of the First World War the Allies had a big problem with their artillery shells. They were pre-igniting, exploding in the breeches of the guns that they were firing prematurely, killing more of our own soldiers than they were of the enemy.

“In 1915 the War Office decided that they needed to find out exactly what the cause was. They discovered it was the weakness of the springs in the detonator fuses for the bombs were breaking and



Aerial shots of the Hay Mills site taken some 80 years apart



Atlantic cable presentation box



First piece of locked coil winding rope hand made by Telford Clarence Batchelor and Henry Herbert Horsfall, 1885

failing, and the detonators were going off too early.”

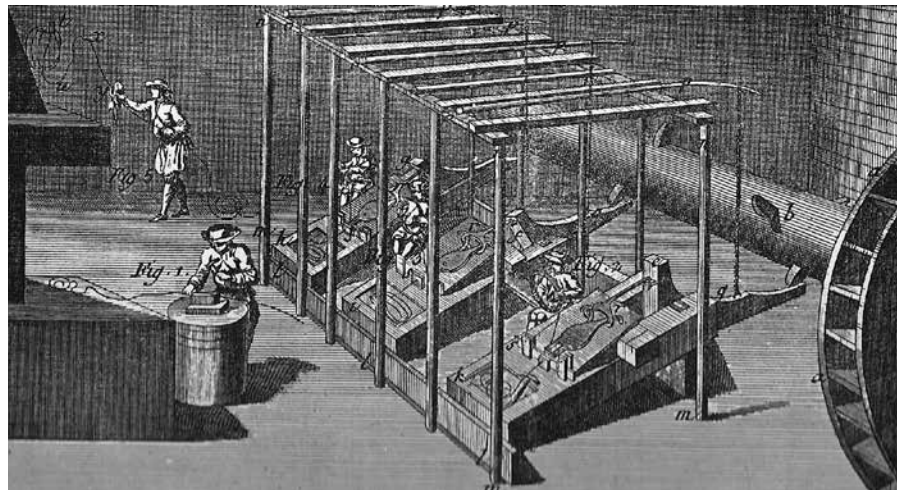
Following a visit by War Office representatives to Hay Mills, shell wire manufactured in Switzerland and America was replaced by a better-quality Birmingham variety. The War Office placed an order with Webster & Horsfall and decreed that all springs for shell fuses must be made by the firm's wire.

“From that moment on there was never another breech explosion in the guns. We had to summon all our wire drawer soldiers back from the front to come and maintain production. It was James Horsfall's patent steel wire that saved us and it was one of the most important developments in the First World War.” The Hay Mills factory would subsequently supply wire to munitions factories throughout the UK, including BSA locally.

More than a century on from the horrors of that war, and decades on from the slow decline and ultimate death of the UK mining industry which had once helped power the nation to unprecedented manufacturing heights, Webster and Horsfall now finds itself in the vanguard of another industrial revolution far removed from the halcyon days of coal, steel and heavy engineering.

Charles Horsfall explains: “This is a 17-acre site and most of it was covered old factories well beyond their sell-by date. The sins of our ancestors had seen it pretty contaminated so something had to be done.”

That something proved to be an initial biomass power station which would reduce increasingly prohibitive energy costs for running the wire operation. “We had lost the mines. The patent wire was



John Websters wire mill, Perry Barr, 1722

now being produced all over the world, it had all gone east. We were left with very specialist requirements which included orthodontics and stainless steels.”

Once again determined to forge a new future for a company which was by then nearing the end of its third century of production, in 2010 the Hay Mills factory found a willing partner in a new green venture in the shape of Birmingham City Council and the subsequent development of Tyseley Energy Park.

“They were really supportive of what we wanted to do and they got behind the biomass power station,” says Horsfall. “We got on very well with the whole

“As we go forward we can develop all this renewable energy, working with the University of Birmingham to get an understanding of what is possible,”

crew at Birmingham City Council. They then introduced us to the University of Birmingham and that has been a game-changer because they wanted to put a research establishment into clean-air technology and they could see what we were doing with the biomass.

“They built a huge research establishment on our site and that freed up the capital for us so we could continue investing in the infrastructure. We have now got one of the biggest hydrogen producers from these catalytic converters-type things which is green energy because they have got their own wind farm somewhere.”

But whilst the site of this unique slice of Birmingham industrial history is now devoted to renewable energy, wire and wire ropes remain at the heart of the Hay Mills operation, still the cash generator after all these years.

“As we go forward we can develop all this renewable energy, working with the University of Birmingham to get an understanding of what is possible,” says Horsfall. “Most of the offices now are all incubation hubs so we have converted them into trying to link with the university to get through that valley of death where maybe a postgraduate has a good idea and can't quite commercialise it.”

With a six-strong team of executives all descended from family ancestors now in charge of a £10 million turnover operation and a 50-strong workforce, the next chapters of a 300-year-old Birmingham industrial saga are very much in the melting pot for this most durable of institutions.



Investment drive boosts sales and workforce

A £2 million investment drive is helping one of a West Midlands aluminium foundry pass the £10 million sales mark.

Alucast, which has increased its workforce by 20% to more than 120 people at its base in Wednesbury, has commissioned six CNCs, a low-pressure machine made by HDTD and boosted its ‘new core’ capabilities.

Headlining the recent funding boost is an 800-tonne LK high-pressure die-casting machine that can produce high-integrity parts from a fully automated cell. The business has secured a new export contract worth £1.2 million since the purchase.

John Swift, CEO of Alucast, said: “We have always taken a long-term strategic view on how we move forward and this,

firstly, has helped us negotiate some tough economic challenges and, secondly, is now helping us take advantage of opportunities in automotive, electrification and hydraulic components.

“This is our largest investment drive in nearly a decade.”

Alucast is a founding member of the Manufacturing Assembly Network, an eight-strong collective of sub-contractors and an engineering design agency.

It works together to encourage collaboration, best practice sharing and to promote UK manufacturing.

It is made up of Alucast, Brandauer, Grove Design, James Lister & Sons, KimberMills International, Muller Holdings, Nemco and PP Control & Automation.



Martin Haynes, managing director of Alucast, with the HDTD low pressure machine

The only stockist for Fabergé's collection

A Jewellery Quarter retailer – JQ Diamonds – has been chosen as the only West Midlands stockist for Fabergé as the legendary brand celebrates its 180-year anniversary with a capsule collection.

Fabergé is one of the world's most iconic jewellers. Founded in 1842, it rose to prominence when Peter Carl Fabergé became the official goldsmith to the Russian imperial court.

The capsule collection comprises a rose gold diamond and ruby fluted ‘180’

egg pendant, as well as the 180 limited-edition rose gold and ruby mini fluted 180 egg objects.

Manish Jogia (pictured), managing director of JQ Diamonds, said: “Few, if any, jewellery brands can match Fabergé's history and its popularity around the world.

“It is the epitome of opulence which is exactly what people look for when they want to celebrate special lifetime events, milestones and memorable moments.”

Research funding at Aston University

An investment of £18 million in doctoral research funding to recruit and nurture the research leaders of tomorrow has been announced by Aston University.

It will fund research into science, health, technology and enterprise, socio-economic transformations driven by digitalisation, and pressing economic, social and other challenges addressed by researchers in the university's colleges and research institutes.

Successful candidates will be recruited for the studentships on the basis of excellence and provided with the support they need to excel as doctoral researchers.

Professor Phil Mizen, associate pro-vice-chancellor researcher development at Aston University, said: “This investment represents the university's strategic commitment to supporting inclusive, entrepreneurial and translational research with a clear transformational impact so that the people, businesses and communities it serves can thrive economically, socially and culturally.

“I am delighted that, through these studentships, we are able to provide more opportunities for doctoral researchers to gain essential skills and to foster excellence in research and innovation.”



Modern day wire patenting shop

Wealth management

SPECIAL REPORT

The successful management of private wealth is as tricky and complex as it has ever been, with seemingly endless external factors to take into account, not all of them particularly welcome.

The last 12 months have seen the industry itself having to adapt to a series of changes which have largely been fuelled by changing demographics, generational wealth transfer and rapidly expanding digitalisation.

In our annual wealth management special report, we offer an insight into how the industry is re-shaping its structures and strategies, backed up by the views of a series of experts who share their opinions on what the future holds for the sector in the West Midlands.



Harris Allday prepares for the next generation

advertisement feature

EFG Harris Allday, the UK private client division of EFG Private Bank Limited has had a busy 2023 and this year looks to be the same.

The business is committed to growing its wealth management business in the UK and has therefore hired a number of investment management talents to further strengthen its client-facing teams in Birmingham.

In addition, as the business continues to grow, Harris Allday will soon relocate from the old Birmingham Stock Exchange Building to 103 Colmore Row. The A Grade office space is based in the very centre of Birmingham's Business District Colmore Row, home to a range of other professional services businesses.

"The team are very excited for the changes to come in 2024. Whilst we are sad to leave the former Birmingham Stock Exchange building, the move signifies growth and commitment from its parent, EFG Group for Harris Allday. As we strengthen our current relationships, we continue to work with new clients and look forward to supporting the next generation of investors." Richard Killingbeck, managing director at EFG Harris Allday



Some of the team from EFGHA check out their new office in 103 Colmore Row before the move

Expanding the Harris Allday team

With the new office move scheduled for the middle of 2024, we are delighted to have recently recruited several experienced directors to the team.

Rupert Cecil joined as the new head of charities and philanthropy in October 2023. Rupert will support EFG Harris Allday's bespoke portfolio service for charities

and charitable trusts, whilst leading wider charitable partnerships to support Harris Allday's philanthropic initiatives in 2024.

Anne Brookes, senior director, and Clive Batchelor, director, joined the Harris Allday investment and client relations team in autumn 2023 – strengthening our professional partnerships with firms across

Birmingham and the West Midlands.

We have also continued to expand our investment management team, with Gordon Campbell joining our Birmingham office as director in November 2023. Gordon holds more than 25 years' investment management experience, predominantly supporting high-net-worth and entrepreneurial clients.



Rupert Cecil



Anne Brookes



Clive Batchelor



Gordon Campbell

"Birmingham is an inspiring city, and Harris Allday are proud to have a longstanding history in the West Midlands."

Professional Network

EFG Harris Allday understand the value of a truly personalised service, and this year, the team established its Professional Network in Birmingham city centre.

The Professional Network is designed to develop professional partnerships, bringing together businesses seeking to collaborate and deliver both a premium, and personable service to High-Net-Worth clients. Our recent events brought attendees from several law, financial advice, and accountancy firms, local to Birmingham and the West Midlands.

Harris Allday's Professional Network will shortly be launching its insightful Breakfast Sessions, featuring brief morning updates from business leaders across the region. These sessions will take place in Birmingham city centre on a monthly basis, before attendees start the day in the office.

More information about our upcoming Breakfast Sessions can be found at efgha.com.

Birmingham is an inspiring city, and Harris Allday are proud to have a longstanding history in the West Midlands. The move to a dynamic office space is the start of a new chapter for the firm, preparing for industry change and the great wealth transfer from one generation to the next.

Whilst we hold on to the history of Harris Allday and continue close relations with members of the Birmingham Stock Exchange, we look forward to a vibrant year of change in 2024, our 190th anniversary.



Outlook for 2024

By JACK PEGLAR, senior research analyst at EFG Harris Allday

Throughout the year, investor attention has remained focused on inflation data and signals from central banks, although several other emerging themes have also contributed to market returns. Key trends have ranged from renewed excitement over the prospects of artificial intelligence (AI), a quiet revolution with Japan's corporate governance reforms, and structural issues in the world's second largest economy, China.

In the final quarter of the year we have seen a shift of investor interest rate expectations from 'higher for longer' to ease monetary policy. Investors should be cautious of complacency with several risks remaining.

Leadership of global equity returns has been unusually narrow over the year. The predominance of global equity index performance has come from the "Magnificent 7" tech and tech-related stocks in the S&P 500 Index (Alphabet, Amazon, Apple, Meta, Microsoft, NVIDIA, and Tesla). On average, these companies have seen their share prices increase by 75% in 2023, while the other 493 companies in the S&P 500 have risen only 12%. Strong performance has partly been due to a rebound from falls seen in 2022 following initial interest rate hikes, however the potential of AI has also captured the imaginations of investors and helped to fuel the rally. Although we agree that we are in the earlier stages of the next paradigm shift in AI which will undoubtedly change our lives and disrupt entire industries, we also believe it is crucial for investors to balance this potential with valuations, being particularly wary of chasing performance at times where shorter-term exuberance is likely to be inflating prices.

We continue to believe that truly actively managed, diversified

portfolios will prevail and continue to deliver superior risk-adjusted returns in the long run. For investors entering the year with a balanced approach, the opportunities look positives recent history. Higher quality bonds are delivering attractive yields and provide a buffer against the risk of an economic slowdown.

Previously unloved areas of the global equity market, including Europe and Japan, have begun to see a change in fortunes and continue to offer more sensible valuations. In contrast to the dominance of growth factor returns in recent years, we see the income component of equity returns as likely to be a larger proportion of total returns over the next period.

As long-term supporters of investment trusts, we continue to see attractive opportunities following the dissatisfaction seen over the past 18 months. While changing market conditions have certainly caused some investment trust business models to be called into question, we have seen many examples where high-quality propositions are potentially trading too cheaply. With a recent increase in corporate activity, including several mergers, acquisitions and initiations of strategic reviews, opportunities for investment companies are becoming clearer.

We approach 2024 with a cautious mindset but are prepared to be nimble as opportunities present themselves.

The value of your investment can fall as well as rise in value, and the income derived from it may fluctuate. You might get back less than you invest. Currency exchange rate fluctuations can also have a positive and negative affect on your investments. Please note that EFG Harris Allday does not provide tax advice. Past performance is not a reliable indicator of future performance.

advertisement feature

efgha.com
enquiries@efgha.com
0121 233 1222

EFG Harris Allday

Discover professional Investment Management in Birmingham

Elevate your investment portfolio with the support of an experienced Investment Manager. EFG Harris Allday have been delivering bespoke investment solutions to meet the changing needs of our clients since 1834. We work with a range of clients, from growing charitable assets to managing family wealth.

Our Head office is based at **33 Great Charles Street** in Birmingham city centre.



Visit our website and contact us today to learn more about our investment solutions.

enquiries@efgha.com

+44 (0) 121 233 1222

www.efgha.com | 

Birmingham 0121 233 1222 | London 0207 491 9111

Ombersley 01905 619 499 | Shrewsbury 01743 247 746

EFG Harris Allday is a trading division of EFG Private Bank Limited which is a member of the London Stock Exchange and is authorised by the Prudential Regulation Authority and related by the Financial Conduct Authority and the Prudential Regulation Authority. EFG Private Bank Limited, Park House, 116 Park Street, London W1K 6AP. Registered in England and Wales no. 2321802. Member of EFG International.

HMRC's plans for online enterprises

Enterprising people making extra money by buying and selling items online will now be taxed on their profits after plans were announced by HMRC at the beginning of the year.

Online marketplaces have become a popular way to make extra cash, with many using them to sell unwanted gifts and household items they no longer need.

But now HMRC has announced a crackdown on sellers in the Midlands and across the UK who make a profit on sites such as Vinted and eBay, leaving many to wonder how this will affect them.

However, the new clampdown will not affect sellers already following guidelines from HMRC on additional earnings, according to debt specialists PennyPlan.

The regulations state that you can earn an additional £1,000 per year in gross income on top of your regular earnings without having to inform HMRC, but anything more than this will require sellers to register as self-employed and file a tax return.

Chris Lenehan at PennyPlan said: "Introducing a 'side hustle tax' for people who sell their unwanted items online is a setback for those trying to escape debt cycles.

"Websites such as eBay and Vinted are popular among people who previously sold their unwanted clothes at car boot sales or on social media to earn extra money.

"This is for goods that have already been purchased and are being sold for a markdown rather than for-profit purposes. For some struggling to meet the household bills, this could be the difference between falling into arrears and keeping up to date.

"And not only people selling the products will be deeply affected. A decrease in the number of people selling second-hand goods, such as clothing, will have a negative impact on low-income households who rely on them to meet their needs.

"With the current cost of living crisis and anticipated recession, the timing could not be worse.

New appointment at financial services team



Jill Kaur

Financial services firm RSM UK has appointed Jill Kaur as partner in the firm's national private client tax team.

Jill has more than 25 years' experience advising high and ultra-high net worth individuals, non-doms and owner-managed businesses on tax matters – including international tax affairs and multi-generational wealth.

She joins RSM's Birmingham office from tax dispute law firm Joseph Hage Aaronson LLP and has previous experience across the Big Four and mid-tier accountancy firms. She will work closely with Elaine Shiels, head of private client services in Birmingham.

"Tax can be a minefield for individuals to navigate themselves, so I pride myself on being a trusted advisor who can offer practical advice that meets clients' end goal," Jill said.

Private client law firm moves into Mailbox

A dedicated private client law firm has opened a Birmingham office after a major acquisition from Shoosmiths.

Rothley Law bought the wealth protection, disputed wills and trusts, and Court of Protection teams from national legal giant Shoosmiths in 2023, and Birmingham is now one of several UK cities where it has an office.

The office in the Mailbox has three former Shoosmiths partners – Adam Draper,

Melissa Maple and Lucy Taylor, as well as legal director Charlotte Dunn – as part of Rothley's new team.

John Verrill, chairman of Rothley Law, said: "This is an exciting time for us as we continue to grow and expand the dedicated private law practice. Our team has years of experience and works collaboratively to go above and beyond for our clients – from offering second-to-none service and support to delivering the best outcomes."



From left, John Verrill, Charlotte Woodward, Lucy Taylor, Rebecca Bristow and Andriy Buniak



By MATT HUGHES
Private client tax partner at Evelyn Partners

Put your business exit strategy into action

insight

More often than not, for a business owner, the decision to sell is momentous.

Businesses are a life's work. They represent a vision, and years of hard graft can define their owners and intertwine tightly with personal lives.

Business owners should focus on how they maximise the value of their business – through finding the right buyer and optimising the presentation of the asset, thinking about the implications for their overall wealth on the exit and how to manage their tax position effectively, but in a compliant way.

How do I find the right buyer for my business?

Finding the right buyer can be a time-consuming process. The key to a successful business exit is understanding your aims and then deep-diving into the market to identify the appropriate potential buyers. Business owners will often receive unsolicited offers for their business, which may be attractive, but it is important to consider whether a wider sale process could deliver a higher price.

How much can I sell my business for?

A business's true worth is not only based on its current value, but also its potential future value. A good business exit strategy ensures that your company is attractive to buyers by showing this potential before the sale process begins. Business owners should be thinking about working with advisers to:

- Optimise the presentation of their business
- Streamline and increase the operational efficiency of the business (sometimes through restructuring) and establish a management succession plan if they want to step away from the business on exit.
- Complete a due diligence review to provide an insight into the past and the projected performance of a business. The review will also identify unrecorded liabilities and highlight areas of risk. You will then have time to decide on what actions to take to resolve any issues,

which in turn will help preserve value and avoid any potential buyers pulling out of the sale because of them.

When preparing your business for exit, there is usually a focus on financial and legal due diligence, negotiation and drafting legal documents. If the appropriate pre-sale reviews, planning and structuring have been completed, this means that the business and owner are in a good position to start negotiations.

How can I manage the tax implications for my personal wealth when selling my business?

Tax laws are constantly changing, and reporting requirements are becoming more difficult.

An exit event is likely to crystallise two significant tax events for a business owner: first the capital gains tax due on the sale of the business, and secondly the likely switch from an asset which is not exposed to Inheritance tax (ie a business interest) into one which is (ie cash).

The transaction itself may also result in a complex tax position for the owner – particularly if there are elements of the price paid through an 'earn-out' or in the form of a continuing interest in the business.

It is important to work with a tax adviser to help you make the most of all available tax reliefs, maximise potential savings and pre-plan for the wider tax impacts as far as possible.

What should I do with my wealth post-exit?

An exit for a business owner may deliver life-changing wealth, and certainly a significant change in the form of that wealth. It is most simple to consider a plan in two stages:

Short term – ensuring that the deal proceeds are held in a low-risk environment at the outset is critical. Business owners should consider spreading funds across multiple institutions and using other lower-risk investments such as gilts.

Long term – taking time to develop a long-term plan with a financial adviser may be helpful. Business owners can consider how they replace their income, what investments may be suitable and ultimately what their wealth can deliver for them in the long term.

What about business succession planning within a family?

Passing on a business to a family member or the next generation within the business is one way of carrying on the legacy you have worked so hard to achieve. Sometimes, this is preferable to selling to a third party. A clearly defined vision and strategy is necessary to ensure a smooth transition from one owner to the next.

Given the existing connection, it is sometimes hard to approach this type of exit with complete objectivity. You want the next generation to carry on what you have started but they may not have your level of knowledge and expertise, so seeing how they can instil confidence in the existing workforce could be a concern.

It can be possible to achieve different types of transitions to the next generation – be that a gift or potentially an "internal" sale via a family management buy-out. Business owners should consult with advisers to understand what may be possible.

Having the right advisers working with you throughout the whole of the sale process will help to ensure a much smoother exit and reduce the risk of losing value overall. As the UK's leading integrated wealth management and professional services group, Evelyn Partners works with business owners at every stage of their journey, from the spark of an idea through to sale and beyond - across their business, personal and family finances too. When it comes to business exit, we're there by their sides, supporting business owners as they explore exit possibilities, plan and execute strategies. We know what they grapple with and can see first hand what a difference forward planning, preparation and good advice can make.



By ABDUL SHAKUR
Founder of Shaker Investment Group

Scoping alternatives

So, it's that time of year again when we can look to make a fresh start and peer into the future with hope.

A new year is an opportunity for renewal. In some cases, this will mean a fresh start and for others a time to build upon what we have achieved and reap the rewards of hard yards put in during 2023.

For Shakur Investment Group we look to grow in the coming year from solid foundations, creating and acquiring complimentary service providers, building a one-stop shop of services across real estate and care. All these services are integrated as part of the supply chain to accelerate alternative investments.

Our company provides a range of investor and development services with the property sector as our primary focus, but our portfolio also covers other aspects of business.

For example, care homes for young people are an important part of our business and we have a growing number of these across the West Midlands. We invest in businesses that operate these homes.

Other businesses that we invested in last year include a great accountancy provider in Tamworth and an exciting business that is breaking new ground in recruitment. The group has investments in the creative sector including in video and film making. Some of our businesses will be traditional whilst others will be new, and technology based.

I am always looking to speak with people who have successful businesses with potential that need investment to take them to the next level. A big part of what we do is to help business owners and property developers prepare for, attract and secure investors so they can accelerate their growth. Our 90-day accelerator comes with a money back guarantee and has serviced 100+ clients in the last two years. The program comes with 1-1 tailored support in the form of weekly sessions and a range of resources.

In some cases, we will invest in a business and in others we will acquire it as part of our portfolio.

Our investors come in different



shapes and sizes but typically they will not be the large institutional investors but people who have some disposable income and are looking to put it to work not necessarily to become super rich but perhaps to pay school fees, pay for a nice car, holiday or some home improvements.

Shakur Investment Group is building a community of investors based upon trust. We make it crystal clear that investment is not a one-way street, investments can go down as well as up and capital is at risk. Past performance is not always a guide to future performance.

In 2023 we completed a rebrand. We are building a one stop shop for developers including mortgage brokers, builders, architects, planning consultancy, project management and ancillary professional services such as planning consultation, PR and marketing and project management.

Now all of these and more can be found in one place.

Our company operates throughout the UK, but we are West Midlands based with our HQ in Solihull. There is also a strong presence in London and the East Midlands with plans for 2024 including spreading

our tentacles wider, with Manchester and the Northwest of England on our radar.

We believe that businesses have a social responsibility and as someone from one of the less well-off parts of Birmingham, who has known homelessness and hard times I am acutely aware of this.

Shakur Investment Group supports education projects and has some exciting plans to extend this in the coming year.

I know how sport can bring people together and provide important lessons in characteristics like teamwork, discipline, dealing with failures as well as successes. At weekends I will often be found in a tracksuit working with young people from the inner city as part of BYSA, the Birmingham Youth Sports Academy.

Celebrating success is important and so we are involved with several business groups, and I was proud to be headline sponsor of the Midlands Property and Investment Awards.

None of us can know what the future holds.

But we can be sure that 2024 will not be short of challenges for individuals and businesses

advertisement feature

If you would like to learn more about how Shakur Investment can support your growth visit www.shakurinvest.com

The mechanics of divorce

DIANE BENUSSI, the founder of Benussi & Co, is a divorce solicitor of national repute, and certainly one of the leading lawyers in her field in Birmingham over the last four decades. Here she explains why seeking the best legal advice is so important for those considering a divorce.

Divorce is about ending a legal relationship, often of many years standing, and dividing the financial assets of that marriage in accordance with current law.

We are a firm of all female lawyers. The majority of our clients are male. That may sound counter-intuitive but male clients seek an invaluable ingredient to add to the case – we think like women!

Presenting the case and building the picture of the marriage and its finances needs a woman's touch to steer away from a very usual model where money is controlled by the male partner. It seems strange to have that conversation when women are constantly striving for equality but, sadly, we find that finances are almost invariably 'men's work'.

Most people will have heard of the phrase 'coercive control'. It is now a crime. With coercive control there is financial control and physical control. A relationship where the power isn't balanced, leads to difficulties in the relationship. We have to explain the financial facts of life to someone who may believe that he has earned the money and it is all his to divide as he thinks fair.

Our clientele

We are not cheap to hire. We only act for high-net-worth individuals. There has to be enough money in the financial pot to ensure the return on our fees is worthwhile. Legal fees are rarely wasted. They are in fact an investment and there is a quantifiable ratio between the money spent on legal fees and the return.

Recently a female client discovered an asset of the marriage unknown to her. We told her it would cost £30,000 to investigate the asset to make a claim against it. She didn't want to spend the money. We went to the line with her. In the end it didn't cost £30,000 – it was less – but the asset which we identified was worth £1.2 million. Work out the odds for yourself.

A cheap divorce means that you paid little in legal fees, and probably had a very bad settlement.



Damage limitation

If we are acting for the money generator and controller then we engage in the game of damage limitation. There is no downside to damage limitation.

We carefully identify the assets and them work out the most beneficial way of splitting them according to what we believe a judge would order.

Not surprisingly there is a lot of reluctance to honestly value the assets and envisage the judge's decision. Working through it early on in the proceeding allows the message to sink in

Recent trends

Throughout the 40 years that Benussi Law has been running, we have seen trends that we identify through our cases, becoming articles in psychological and sociological journals.

In early days, if a relationship was breaking up, a female client always wanted to know how she would meet someone else to replace the husband. Now, thanks to the internet, they don't have to do that anymore, and in any event, it is not the first

thing a woman thinks about. Why would she want to replace the first mistake so rapidly?

The next trend is enjoying singledom. The travel business had better watch out because singles don't want to pay double the cost of a holiday and there are far more singles around than there once were. A reluctance to marry again is visible.

We have had a recent spate of male clients who were divorced many years ago (say 20 or 30 years ago). They remarried. The second wife doesn't want to go into retirement carrying the financial burden of the first wife. So, the husband comes to find out what we can do to solve the problem of a joint lives maintenance order.

Each case is different but the second wife putting pressure on the husband is common to them all; it isn't a five-minute job to end a maintenance order but it is well worthwhile financially and for the avoidance of a second divorce.

We wouldn't need to be in business if we got £100 for every client who wants to come along and pull their punches to negotiate a settlement. Mediation is a buzzword. Instead of putting themselves in the hands of a mediator, we prefer clients to go through the exercise of analysing what there is to divide in the 'matrimonial pot'. That exercise starts to bring reality into the situation.

Mediation is not a soft option; in fact, it can go on for years and often does. One of the advantages of the divorce process is that a timetable is set for things to happen. In mediation there is not such a schedule.

Whilst the courts are slow, our experience of mediation is that it is much longer and when it falls apart there is real resentment at having to start the process through the court, having wasted several years hardening attitudes towards each other.

Honesty

It is absolutely imperative that there is honesty in disclosure.

The last thing in the world that you want



to happen if you are sitting in judges' chambers is see the judge look over their half glasses and give you the benefit of their weary voice commenting on your failure to remember the money in a bank account somewhere or a property that you had forgotten about or a surprising revaluation of an asset that you thought was worth 'nothing'.

Judges rarely fall for the line that the business is going down the pan. That is an excuse for the half glasses look and the bored statement "I am sure when this divorce is over the business will improve dramatically!"

They have heard it all before.

The next relationship?

"Insanity: doing the same thing over and over again and expecting different results" – Einstein

Most male clients starting a divorce have already lined up the next partner. It is extremely rare that there isn't a new woman waiting in the wings. It is not a very good idea. It's an even worse idea to let wife number two watch you divorce wife number one.

Dignity

Dignity is a favourite word for divorce lawyers. In the early hours of the morning

a brilliant 'get back at her' ruse might sound appealing. Don't even think about it. Be dignified.

One day, you and your soon-to-be former wife are going to be close together, feeling the heat of your bodies and looking at each other with tears in your eyes as you watch your children marry. Scoring points can mean that you may not be at the wedding. Be dignified.

Leaving court

If both parties leave a bit disgruntled then you know it is a pretty good result.



The team celebrating the firm's 40th anniversary at Hotel du Vin in 2023

At Benussi & Co we have over 120 years of experience within family law. We are recognised by the Legal 500 as being one of the best family law firms in Birmingham. Our team includes some of the leading divorce solicitors in the country.

As a legal practice specialising in family law and high net worth divorce cases, we provide a first-class service to our clients, both in the UK and internationally.

We understand that getting divorced can be a distressing experience that not only affects you but also your family. We aim to support you by anticipating any difficulties you may come across, so you are able to move through the process as seamlessly as possible.

For more information visit benussilaw.co.uk or feel free to call us on 0121 248 4001.

Benussi&Co
Divorce & Family Law

Financial tips

Wealth management firm Brewin Dolphin, which has an office on Colmore Row in Birmingham, has issued 'seven tips for 2024' to help individuals ensure their finances are running smoothly:

1 Assess your spending and saving habits

Steep price rises over the past year mean it's more important than ever to have a solid budgeting plan in place. Sticking to a budget can help you avoid splashing out on things you don't really need. You might even find you have more money to put towards your savings goals.

It's generally considered wise to have around six months' worth of essential expenditure in an easy-access savings account. If you already have a rainy-day fund and are saving for goals that are at least five years away, you might want to consider investing in the stock market. Although the stock market can be volatile, history shows that it tends to perform better than cash over long periods.

2 Revisit your financial goals

The new year is a good time to reconsider your financial goals – what you would like to achieve over the short, medium and long term. Your goals might have changed since you first created your financial plan, in which case you may need to adjust where you are saving your money and / or the level of investment risk in your portfolio.

3 Check your pension is on track

If you haven't checked the value of your pension pots recently, this is the time to do so. Understanding how much money you've saved up in pensions will help you work out whether you're on track to achieve your retirement ambitions.

If there's a shortfall, you might want to see if you can top up your pension. Pensions are a really tax-efficient way of saving for the future because of the tax relief you receive on personal pension contributions.

4 Make the most of your tax allowances

There are a whole host of other tax allowances and exemptions to make use of each year. Many people wait until the

end of the tax year to maximise their allowances, but the sooner you act, the better your chances are of realising your financial goals.

You can invest up to a maximum of £20,000 into ISAs each year to benefit from tax-efficient income and growth. You can withdraw money from ISAs whenever you like without paying tax, which makes ISAs a useful investment vehicle for pre-retirement goals as well as a tax-efficient source of income in retirement.

Other allowances include the capital gains tax exemption and the dividend allowance. These allowances are due to be slashed in April 2024, so you might want to act quickly to maximise your tax-free investment gains and tax-free dividend income before the changes come into effect.

5 Review your protection

Having the right protection is crucial to ensure you and your family's finances hold up in the event of unexpected illness or death. Even if you already have protection, the new year is a good time to check it still reflects your circumstances. If the level of cover is too low, your loved ones could be at risk of financial hardship should the worst happen to you.

6 Make or update your will

Making a will is one of the most important things you can do. It ensures your assets go to who you want after your death, and that your wishes are carried out as you intended. If you've already made a will, consider whether it needs updating – for example, if your personal circumstances have changed. Making or updating your will could make a big difference to the future of those you care about.

7 Get some financial advice

Understanding where to invest, how much you need to save for retirement and what to do to secure your family's financial future can be really difficult on your own – and that's where getting some financial advice comes in.

Passing on experience

A Sutton Coldfield financial management firm has expanded after developing an in-house training programme.

Jordan Financial Management has seen staff numbers grow and turnover double since adopting the one-to-one staff development programme.

Managing director Mike Jordan (pictured below), who founded the firm more than 30 years ago, said: "The thinking behind the idea was quite simple – 'don't retire your experience, pass it on'.

"When we bring new people through it's vital that they not only acquire the correct experience and qualifications, but they also absorb our culture of putting clients first.

"So we selected people we believed had the personal attributes to be excellent financial advisers and committed to train them over a number of years."

New recruits have subsequently become fully qualified financial advisers and turnover has doubled in six years. Administrative staff and an office manager have also been taken on to support the growth of the business.

Mr Jordan added: "During that time they have shadowed me in my own work and learned first-hand how to do the job. It means that along the way they have encountered a very wide variety of the issues we assist clients with, together with the relevant solutions.

"And, while initially I intended that they would simply look after existing clients, the additional capacity we now have has meant we are able to help so many more people.

"Our sector is all about investment – we have found that investing in our people has had very tangible positive returns."



By JOHN WYN-EVANS
Head of investment strategy, Investec Wealth & Investment (UK)



A general election in the UK is not to be feared by investors this year. The contentious issue of Brexit is behind us now, at least in terms of major decision-making, and it is clear that Labour is not willing to make a return to the EU an issue this year. And while elections in many other countries are characterised as a battle between highly polarised parties or ideologies, we can look forward to a relatively centrist government being in office once the votes are counted. There is not the threat of a Jeremy Corbyn-style socialist revolution, and the more right-wing elements of the Conservative Party have been tamed to some degree.

If one were to believe the opinion polls (and given past performance, one might hesitate), Labour is a shoo-in for victory. It has to be said that the polling gap provides a substantial margin of safety, even if Sir Keir Starmer is failing to make an impact as a potential prime minister, and so our working hypothesis is that Labour wins. Should it need to form a coalition with the Scottish Nationalist Party to create a majority, that might shift policy a bit further to the left, but not drastically so.

This being the case, the usual politically connected suspect, the pound, is not under investigation. Sterling has provided

a safety valve for investor concerns in the past, taking a major hit after the Brexit referendum and also being weak ahead of the 2019 election when the result was in the balance. Currency, then, is something to take of the worry list, although buyers might hesitate to commit themselves in advance.

Policy in the run-up to the election is largely under the Conservatives' control and it would be no surprise to see some voter-friendly announcements. These are most likely to be as part of the Spring Budget in March, with speculation rife that the chancellor will announce a 1p cut in the basic rate of income tax. But he has to be careful. He cannot be seen to be profligate with the country's finances for fear of another flare-up in the bond market as occurred after Kwasi Kwarteng's disastrous 'mini budget' in September 2022. Neither can he add too much fuel to the economy in case he creates too much demand and an increase in inflationary pressure which would force the Bank of England to raise the base rate. Mr Hunt has been commendably circumspect so far, and we expect him to remain so.

But the country's overall indebtedness will leave an incoming Labour government little room for manoeuvre. Labour has

already committed to reducing the national debt to GDP ratio and is being coy on the potential for higher taxes outside reducing the tax breaks for private schools, private equity and non-doms, all viewed as part of the 'elite' and therefore fair game for a haircut. Companies will be asked to pay their 'fair share'. There could be further incentives for investment as well more green initiatives, but there is a limited amount to hand out. Some of that funding could be raised from windfall taxes on fossil-based energy producers.

One area that both parties have consistently agreed upon is the need to build more houses and so, outside the normal cyclical influences, there should be continued support for this industry.

There is potential for this election to mark a turning point for the UK. There has been a lack of trust in government which is only slowly being rebuilt. The steady exodus of investment funds from the UK is at least partially rooted in this lack of trust (although there are other issues specific to various groups of investors). Even so (and at the risk of creating a hostage to fortune!), this could, in many ways, be the most "boring" general election for a couple of decades, and that should come as some relief to investors.

WILLS, TRUSTS AND ESTATE PLANNING SPECIALISTS

Anthony Collins

Birmingham | Manchester | Macclesfield
www.anthonycollins.com | blog.anthonycollins.com
@ACSLLP @ACSPriateCL



Using trusts to plan your family's future

Trusts are often in the headlines, touted as tax evasion, a preserve of the rich, and a method of tax avoidance. But this headline-grabbing picture is a million miles from the reality of what trusts can do to help people plan for their family's future.

What is a trust?

Fundamentally, a trust is a legally created 'pot' which can hold most things, such as cash, houses, investments, and other valuables. The 'pot' is accessed by people known as trustees.

Trustees have a legal responsibility to hold the assets of the trust and use them for the benefit of the people named in the Trust document (known as beneficiaries), in the way the trust sets out.

Beneficiaries can have a range of possible provisions from the trust such as a life interest – being able to use an asset during their lifetime for things such as living in a property rent-free or receiving the interest and/or dividends generated on an investment.

They could be a discretionary beneficiary – which means they might get some benefit from the trust's assets, but only if and when the trustees decide this is appropriate. This can help manage funds for younger family members and support them to make good decisions about money for their long-term benefit – or protect eligibility to

means-tested benefits for vulnerable and/or disabled family members, ensuring funds make a difference to the quality of life but retaining essentials such as their care package and Universal Credit payments.

Trusts can also be used to protect awards of compensation received from personal injuries against impacting means-tested benefits.

In short, trusts have a range of uses – and tax hasn't been mentioned yet!

So why might a trust be beneficial?

Each family is unique and the benefit they wish to leave for others will depend on their unique circumstances. The benefits of using a trust can be many and varied. An example of this is a life interest trust allowing a spouse to live in the matrimonial home but ensuring children from an earlier relationship still receive their inheritance in the future. It might also protect against a spouse remarrying and disinheriting children from funds – whether intentionally or not!

The use of a discretionary trust means that rather than making a decision now about whether someone will be old (or wise!) enough to manage an inheritance at a future arbitrary point (usually a birthday), trustees can look at the reality and make a decision.

This also means they can look at a beneficiary's circumstances and see what might be helpful to them – would a loan, income or rent-free accommodation be better than a lump sum? A discretionary trust is flexible enough to respond to a range of different needs for a variety of beneficiaries.

So what about the tax benefit?

Being honest, trusts must pay a high rate of income tax and Capital Gains Tax and don't have the same personal tax allowances as individuals, so they may well be paying more tax! But trusts are useful to move value outside of a person's estate for inheritance tax purposes. If the person making the gift to the trust survives for seven years, the value of that gift is not part of their taxable estate, but the assets (and crucially the control of the assets) haven't yet passed to the underlying beneficiaries.

Assets in a trust sit outside a beneficiary's estate for their inheritance tax purposes – so the tax saving is really for the future, for the beneficiaries rather than the creator of the trust.

Are trusts complicated?

Trusts can be really useful to plan a family's future, but they do have complexities and administrative requirements. Trusts aren't for everyone but can be useful for many families. Trusts certainly aren't the sole preserve of the rich and famous, nor an easy tax wheeze!



If you would like to know more about how using a trust can help you plan for your future and assist in providing for your loved ones in the best way, please contact: donna.holmes@anthonycollins.com, lindsey.bohanna@anthonycollins.com, lucy.bluck@anthonycollins.com or lauren.saville@anthonycollins.com and we will be happy to explore how a trust might be helpful as part of your future planning!

Anthony Collins



Skye Round and Anjola Ajao



Francesca Cooke and Alison Ann



Dips Kaur and Olivia Earnshaw

Cocktails and canapes

More than 70 guests – including influencers and corporate business figures – were invited to Orelle, located in 103 Colmore Row, for an exclusive event held in partnership with Sauvelle Vodka. The venue saw guests indulge in hand-crafted Sauvelle Vodka cocktails and festive canapes designed by executive chef Chris Emery, against a soundtrack of live acoustic artists.



Serina Sunder



Kodie Murphy and Emily Payne



Chris Ross, Ross William, Phil Nyatanga, Devante Sawyers and Curtis Jones



Jas Rohel and Rick Rohel



Harriet Giles and Nandini Barnes



Tyne Lexy Clarson



Jon Abbott and Gabbie Armstrong



BEARS
BUSINESS
CLUB

WARWICKSHIRE COUNTY CRICKET CLUB

ASSOCIATE YOUR BUSINESS WITH EDGBASTON STADIUM

- ✓ Network and meet local business contacts at our **Bears Club networking events**
- ✓ Raise **awareness of your brand** with advertising and affiliation opportunities
- ✓ Benefit from networking and **hosting opportunities**
- ✓ Access **world class cricket** with Memberships and Season Passes at Edgbaston Stadium
- ✓ Get **exclusive discounts** on matchday hospitality, conferencing and events

For more information, email
georgeshakespeare@edgbaston.com
or call 0121 369 1994



Sold for development



A joint venture partnership has purchased a former automotive component manufacturing site in Erdington to speculatively build 300,000 sq ft of Grade A urban logistics and industrial space.

Developer Chancerygate, which has an office in Birmingham, and investor Bridges Fund Management have bought the 12-acre site.

The partners intend to develop 300,000 sq ft of space across 26 leasehold units ranging from 5,000 sq ft to 60,000 sq ft. Once complete, it will have a gross development value of £85 million.

The proposed project is on Chester Road in Erdington, on a site that previously housed a leading supplier to the automotive sector.

The JV purchased the site for an undisclosed amount and marks the partnership's largest site acquisition to date.

Neighbouring occupiers include Jaguar Land Rover, Volvo and Selco Builders Warehouse, as well as further retail and industrial parks.

Chancerygate development manager Rob Watts said: "Acquiring what is regarded as one of the most prominent sites in Birmingham is a huge statement of intent for our partnership with Bridges and underlines our strong belief in the urban logistics sector.

"There is unsatisfied demand for high-specification units in prime locations within

the city. We aim to address this through the regeneration of a redundant building into new Grade A sustainable accommodation which is fit for purpose for a range of prospective occupiers."

Founded in 1995, Chancerygate is one of the UK's largest urban logistics property developers. In addition to Birmingham, the company has offices in London, Warrington

and Bristol. It currently has around 2.65 million sq ft of urban logistics space under construction or ready for development across 19 sites ranging from Edinburgh to Chichester.

Bridges is a specialist sustainable and impact investor, and has been working in partnership with Chancerygate on projects for more than 10 years.

New home for charity

Birmingham-based bereavement charity Edward's Trust has a new home at Edgbaston Village which sits at the heart of the Calthorpe Estate.

The charity is moving to 37 Calthorpe Road after the lease expired at its former building in nearby Vicarage Road.

The new property will provide more counselling rooms and improved parking for clients and staff.

Birmingham-based property consultancy KWB, which has supported Edward's Trust for several years, sourced the property and agreed terms. It is also managing the fit-out process, including the design, appointment of a contractor and securing listed building consent.

Clare Martin, CEO at Edward's Trust, said: "We are excited to embark on this new era and are grateful to KWB for their

generous support.

"A larger property with more parking and room to offer group work allows us to provide qualified counselling and holistic support to even more bereaved children, young people and parents in the West Midlands.

"We are looking forward to being part of the Calthorpe community and thank everyone for the warm welcome we have already received."

Tom Foley, asset manager at Calthorpe Estates, added: "To secure a local renowned charity such as Edward's Trust on the estate is testament to the hard work of the team involved.

"It has been a pleasure to learn more about the trust's exciting plans for the building and the valuable work they undertake in the local community."



■ Re:Volve Real Estate has been appointed to manage the retail and public realm at Birmingham's Exchange Square.

Exchange Square forms part of developer Nikal's latest phase of the £350 million Masshouse project, comprising three buildings housing a hotel, PRS apartments and 30,000 sq ft of retail and leisure space.

Sitting opposite several of the city's main universities and colleges, Exchange Square will develop into a new urban hub within the city located between prominent retail and business districts as well as a newly regenerated Eastside.

Anna Main, managing director at Re:Volve Real Estate, said: "We are delighted to be managing a property of this size with diverse residential and commercial needs.

"We are proud to have won such a competitive pitch and also be a part of the Masshouse project which is set to have an immense impact on the regeneration of the Eastside area.

■ Shoosmiths has welcomed a new partner to its national real estate practice.

Chris Morris joins the firm's Birmingham office from Gowling WLG where he spent over 16 years advising developers, operators and investors on major regeneration schemes and real estate transactions.

Mr Morris (pictured below) has specialist experience advising on build to rent and data centre assets, having supported operators and investors in these areas for many years.

Jason Jackson, real estate partner at Shoosmiths, said: "Chris embodies the qualities we value in a real estate lawyer - ambitious, commercially minded and adept at finding solutions for clients. He slots right into the team and is already making an impact, while bolstering our offering in specialist parts of the real estate sector."



2024 could see further high street casualties

Rising rents and continued high inflation could lead to more retail casualties on the high streets in 2024, according to a leading property lawyer.

Many corporate occupiers' leases include rent reviews linked to inflation - which has been seen as a positive in recent years when inflation and interest rates have been lower.

However, Rabinder Chaggar, partner in the commercial property team at national law firm Clarke Willmott, says that although inflation could have peaked for the time being, the fact it remains considerably higher than the long-term average spells bad news for many retailers - particularly those with rent reviews due this year.

"The high inflation and high cost of

borrowing that we saw this year left many tenants facing potentially large rent review increases - even with 'caps and collars' - which helped cause the demise of well-known high street retailers such as Wilko," he said.

"Corporate occupiers with linked rent reviews might breathe a little easier in 2024 with inflation trending down, but at 3.9% it remains higher than the long-term average of 2.8%.

"We believe that until inflation rates come down to historical levels, corporate occupiers with rent reviews in 2024 will face material increases that will impact on operational cost levels.

"This will lead potentially to more store closures and the demise of retailers on the high street."



West Midlands Mayor Andy Street visits Goodsyard

Mayor visits new scheme

West Midlands mayor Andy Street has been given a tour of the newly completed Goodsyard build-to-rent scheme in the Jewellery Quarter.

He was joined by representatives from Sir Robert McAlpine Capital Ventures, Legal & General and members of the project team.

Construction began in January 2021 after SRMCV secured a £100 million funding

deal with Legal & General and Access Development Partnership. Sister company Sir Robert McAlpine was appointed contractor.

Located on Pitsford Street, Goodsyard provides 395 apartments alongside a range of amenities for residents, including 30,000 sq ft of flexible commercial space for retail and leisure.



Development consultancy moves to Centenary Way

Sustainable development consultancy Arup has moved to a new office in One Centenary Way at Paradise Birmingham.

With 800 staff and more than 90 fields of expertise, the global firm has established its second largest base of operations in the UK – and one of its five largest globally – in Birmingham.

The new Midlands' office spans three floors, totalling 68,000 sq ft of space.

Completion of the recent fit-out was delivered in partnership with specialists Overbury, based on designs from HOK as lead architects, and focused on creating a workplace featuring adaptability and flexible working environments, with the designs supporting inclusive health and wellbeing needs.

Working closely with developer MEPC, Arup has ensured One Centenary Way is the first building within the Paradise

estate with all-electric heating and hot water along with a wide range of other sustainability features.

Cem Budak, head of the Birmingham office at Arup, said: "This move is a true milestone for Arup, both in the Midlands and globally. By making this major, multi-million-pound investment in our future right here in the heart of Birmingham, we are underlining our local credentials and strengthening relationships across our entire global network.

"This is not just a local space, but a regional, national and international hub that we are proud to have influenced through our expertise. As one of the finest commercial locations in the city, our new office is a space where our people can thrive, and which will drive engagement with our clients and local communities."

■ A construction firm whose headquarters are in Birmingham is on track to deliver several hundred homes in 2024 which will result in a turnover of £115 million.

Wavensmere Homes' selection by City of Wolverhampton Council as its preferred developer for the £150 million Canalside South scheme will see more than 500 new homes and 7,000 sq ft of lettable commercial space built on a 17-acre waterfront site. The plans will be unveiled this year.

This comes after a year which saw it complete 522 houses and apartments achieving a turnover of £100 million.

One of the schemes is the £106 million Belgrave Village development in central Birmingham which is delivering 174 houses, 238 apartments and a range of on-site amenities. The 12-acre site was previously the Joseph Chamberlain Sixth Form College and Birmingham Sports Centre, which had been derelict for 20 years.

Established in 2015, Wavensmere specialises in urban regeneration, specifically targeting large, complex sites with unique history and character.

Managing director James Dickens said: "We are thrilled with how the business has performed during 2023, which is the culmination of a huge effort by a relatively small team.

"We have transformed constrained brownfield land into 522 quality, energy-efficient new homes this year.

"The homes we build are attainable, rather than unaffordable, which is resonating with the buying public during this prolonged cost-of-living crisis."

Company expands presence in city



A skills and employment support company has expanded its presence in Birmingham with a move to a larger office in the city centre.

Business 2 Business Limited – previously based in serviced offices at Regus' Crossway – has taken 1,900 sq ft on the third floor of Lombard House on Great Charles Street, on a lease assignment from Mode Transport Planning.

CBRE advised Mode on the lease assignment.

Business 2 Business was set up 37 years ago to tackle unemployment and social exclusion through upskilling and the delivery of vocational training.

Brooke Matthews, surveyor in CBRE's office agency team in Birmingham, said: "Having vacated the space, Mode Transport approached us to assist in finding a new tenant for the remainder of its lease. This was achieved in a short timeframe, with Business 2 Business agreeing a move to the office after just one viewing.

"We are pleased to have helped Mode Transport and facilitated Business 2 Business's move to Lombard House, and in doing so support the growth and expansion of the business in Birmingham."

Gerald Eve advised the landlord, Daily Mail Pension Fund.

New premises, new chapter for GBCC

Greater Birmingham Chambers of Commerce has started a new chapter in its 210-year history by moving into new premises at 54 Hagley Road in Edgbaston.

Last year the GBCC announced plans to relocate to the new office space, a short distance from Chamber House which has been home since 1960 to the region's largest and longest-running business membership organisation.

The new premises were identified with support from commercial property agents Avison Young and followed close engagement with the GBCC's board, employees and committee members.

A fit-out of the Chamber's office – located on the seventh floor – was completed by Rhino Interiors Group, while relocation specialists Restore Harrow Green assisted with the move.

Project management support was provided by global real estate firm Colliers International and legal advice by Squire Patton Boggs.

The Chamber has also donated material from its archives, dating back to 1813, to the Birmingham and Midland Institute.

The new location provides a contemporary space with a focus on collaboration and a flexible 'town hall'



Henrietta Brealey

style area capable of hosting small in-house events.

Henrietta Brealey, chief executive of the GBCC, said: "We are delighted to officially open our new HQ.

"The Chamber is here to unleash the potential of Greater Birmingham's businesses, and our new facilities have been designed with that aim in mind. We have been proud to work in partnership with our members every step of the way.

"This move marks a key milestone in a year of significant change for the Chamber, that's seen major steps in our

digital transformation programme and brand repositioning alongside expansion of our work to support and champion local businesses.

"It's also our 210th year in business, for business. We look forward to celebrating many more in our new home."

The GBCC, established in 1813, moved to Chamber House in 1960 from the New Street headquarters it had occupied since 1916.

The offices were formally opened by the then paymaster general Lord Hills and a new reception area was opened by Prime Minister John Major in 1996.

Greg Lowson, chairman of the GBCC, said: "The move to new premises at 54 Hagley Road marks an exciting new chapter for the Chamber and means we can continue to build on the widespread support we've been able to provide for businesses of all types and sizes across the region.

"Our chamber has changed and modernised a great deal in recent years and our new facilities will enable us to carry on evolving as a dynamic and innovative organisation that is always striving to deliver the best possible support for our members and the business community as a whole."

Jewellery Quarter offices sold to interpreting firm

A prominent office building off St Paul's Square in the Jewellery Quarter has been sold to an interpreting firm for £1.2 million.

Absolute Interpreting and Translations has bought 34-35 Ludgate Hill – a 4,946 sq ft property – from a private investment company. The building's five floors have been recently refurbished and the property comes with secure parking behind roller shutter doors. Commercial agents Siddall Jones – named top commercial agent in the third quarter of EG Radius rankings – handled the sale.

Managing director and founder Ed Siddall-Jones said the transaction underscores the resilience of the owner-occupier market.

"This sale not only highlights the enduring strength of the owner-occupier segment but also showcases Birmingham's attractiveness as a hub for commercial real estate investments," he said.

Stephen Gooden at law firm Standley & Co acted for the seller, with Cherry Elliott at Higg LLP advising the purchaser.



Emal Haidari of Absolute Interpreting and Ed Siddall-Jones



PwC appoints Midlands deals leader

PwC has appointed Helen Ward as Midlands deals leader, succeeding Matthew Hammond who has led the deals practice over the past few years.

Helen joins the Midlands senior leadership team and is based in Birmingham, having built her career with PwC since 1996, most recently as a transactions partner in the deals practice.

She specialises in providing financial due diligence services to a range of corporate and private equity clients, with a national focus on industrial products and services sectors, as well as a broad range of clients based in the Midlands.

Her priorities in the role will be to continue to build the deals practice in the region to support local businesses, as well as working with some of the firm's

biggest national clients, and helping to develop the next generation of talent.

Helen said: "Having built my career in the Midlands since first joining the firm, it's fantastic to be supporting the vision and strategy for the future of the region."

"As a diversity champion, I'm particularly focussed on developing our exceptional talent base and ensuring we have the right pathways in place to help all our colleagues reach their career goals."

David Morris, PwC UK Midlands regional market leader, said: "Helen brings a wealth of knowledge and experience working with some of the firm's largest clients, and her commitment to developing talent will benefit so many of our colleagues."



Leading the charging team

Law firm Anthony Collins has announced the appointment of new partner Julia Robertson to lead its charging team.

Julia has more than 13 years' experience in real estate finance, with a diverse range of clients including many high-profile national housing associations as well as national and challenger banks.

She has worked alongside numerous borrowers across the country engaged in secured finance transactions including bond issues, traditional funding and debt restructuring.

Julia joins AC from Trowers & Hamlin and previously worked in-house at Metropolitan HT.

She said: "Being able to utilise my previous experience in a new role and with new clients while building on those skills is an exciting challenge for me."

"Helping clients achieve their commercial and social goals by raising finance for new affordable housing and upholding the social purpose values of Anthony Collins is something I'm keen to engage with."



Adam McGiveron, left, and Stephen Rome

Law firm announces new partner

Law firm Penningtons Manches Cooper has announced the appointment of Stephen Rome as a partner in its Birmingham office.

A commercial litigation and contentious insolvency specialist, he will spearhead the development of the firm's commercial disputes practice in the Midlands.

Stephen joins the firm from Thursfields Solicitors, where he was a practice leader, and has established an impressive reputation through his work with owner-managed businesses, banks and other institutions in the region for over 15 years.

He is the Midlands regional chair and council member of R3, the trade

association for insolvency and restructuring professionals.

Partner Adam McGiveron said: "We are very pleased to welcome Stephen to the Birmingham office. He is a great fit for our growing team, which now numbers seven partners across multiple practice areas."

"His experience in dispute resolution and restructuring will support our ongoing expansion in the Midlands market."

"With the last two quarters seeing the highest number of insolvencies since spring 2009, and overall numbers predicted to remain 34% above the long-term average next year, demand for specialist related expertise in this area will remain high."

Promotion announcement

Solihull-based building services consultancy CPW has announced the promotion of three team members to director.

The trio comprises Hazel Andrews, part of the sustainability team, Jim Buckley, from the public health team, and Jon Willmott, who heads up the acoustics team.

Since joining CPW in 2012, Hazel has helped establish the firm's dedicated sustainability team, which supports clients in creating the most sustainable design possible, guiding them through accreditations and reporting systems to create successful energy strategies that aim for a fabric-first approach.

Jim joined the firm more than seven years ago, helping to grow the public health division and its services, while Jon established the acoustics team following his arrival two years ago.

Andy Hill, director at CPW, said: "We are so pleased for Hazel, Jim, and Jon as their promotions to director not only celebrate their fantastic contributions to the business and a milestone in their careers, but it also marks an exciting moment of growth for us."

Established in 1978, CPW has more than 300 staff based across 13 offices, and specialises in designing and integrating sustainable energy systems into existing and new buildings.



Expansion of design team

Planning consultancy Marrons has expanded its urban design team with the appointment of Sarah Middleton to associate director.

She has joined Marrons following three years at edgeUD where she worked on masterplanning and urban design projects with a particular focus on strategic land promotion, placemaking and outline applications.

In her new role she will be working with housebuilder, developer and strategic land clients on land promotion, urban extensions, mixed-use and urban regeneration projects – guiding the proposals from feasibility through to planning approval.

Sarah said: "It is an exciting time to join Marrons with the growth of the design team and I'm looking forward to being a part of that as it evolves."

"The consultancy's B-Corporation status and commitment to social and environmental sustainability also aligns with my values and interest in creating high-quality, healthy and sustainable places for people."

Luke Hillson, from Marrons, said: "Sarah is a highly talented designer and will further strengthen our masterplanning and urban design team in Birmingham city centre."



Jim Buckley, Hazel Andrews and Jon Willmott

MK2 welcomes client accountant

Heather Hill has joined consultancy MK2 Real Estate as client accountant in the firm's property management team.

She has more than 20 years' experience handling finances for commercial property clients, having worked in the role at Cushman & Wakefield, Orbit Property Management and latterly Pennycuik Collins.

Heather's appointment brings MK's property management team up to 33. The firm has 5.25m sq ft of commercial property under management and a rent roll in excess of £35m.

Marcello Della Croce, who heads the team, said: "As our client base continues to grow it's great to bring in another senior hire to ensure we can continue to deliver a first-class service."



Heather Hill, left, and Marcello Della Croce

Five minutes with...



Andras Karpati

Co-CEO of property developer Cordia UK



In one sentence, what does your role involve?

Being a team player, while also being team captain at the same time.

How long have you been in your current job?

I joined Cordia/Futureal Group in 2019 as international project director working on the group's Western European expansion. I relocated to Birmingham as deputy CEO of the newly established Cordia UK in 2021 and have been in my current role of CEO since April 2023.

Give a brief summary of your professional career to date.

I started my career at possibly the worst time, mid-GFC, a sentiment likely shared by many of my peers. After finishing my LLM I returned to my home town of Budapest and worked at the in-house law firm of the then largest property developer in the country. After a two-year period of consulting in Moscow, I was fortunate enough to have the opportunity of setting up a new development business from scratch in Australia, based in Melbourne. In just over five years, the business was involved in residential developments with a combined value of nearly £500 million all over the Eastern seaboard of the country, from Melbourne to Sydney to Canberra and the Gold Coast, either as lender or developer. Upon my return to Europe in 2019, I joined Cordia and, as they say, the rest is history.

Did further/higher education set you up well for your particular vocation?

I studied to be a lawyer initially, having obtained back-to-back LLB and LLM diplomas prior to starting my work career. I always felt that this gave me a solid foundation, particularly my first master's degree at the LSE, however, I also felt that I had been learning about business 'on the job'. For this reason I decided to do an executive MBA over the last two years, having successfully graduated from HEC Paris this past summer. I think I am now fully equipped academically and can safely say I am done with school.

Can online meetings successfully take the place of face-to-face contact?

While I have truly admired how people switched to an online work existence virtually overnight in 2020, call me old fashioned but I still very much prefer face-to-face meetings and physical presence in the office. To be more specific, online meetings are highly convenient and have

facilitated business across countries and continents in ways previously unseen, but there are aspects and nuances of face-to-face meetings that are irreplaceable.

How do you get the best out of your staff?

I have an open-door policy, which literally means my door is open almost always in the office. I like to engage with everyone individually, just like I prioritise maintaining a close-knit team atmosphere. I try to motivate people and provide feedback, both positive and constructive advice, to the best of my ability.

How have your working patterns changed since the pandemic?

Strangely, it brought me closer to some people across the globe and created some distance with those next door. I do still go to the office nearly every day so in that sense I have not changed a lot. Perhaps the workday and downtime lines have become a bit more blurred.

How many emails do you tend to get in a day, and how much time do you have to read them?

Too many, but I think I am quite efficient in dealing with them and being able to prioritise what needs immediate attention and what can wait.

How do you hope your colleagues would describe you?

Approachable, fair and someone that can help bring out their best qualities professionally.

Highlights of your career so far?

Setting up a successful development business from scratch on literally the other side of the world and managing my current team.

Any particular faux pas or embarrassing moments in your career you would prefer to forget?

In Australia I frequently worked with Asian partners and travelled a lot to China. Never try to keep up with the rice wine at a traditional Chinese dinner!

Pet hates?

I don't hate pets at all! Jokes aside, when someone doesn't call you back after numerous attempts of trying to reach them.

If you could go back and give your younger self some wise advice, what would it be?

Business, particularly property, is cyclical. If it seems like it can't get any worse, it probably will, but then it will get much better.

How do you relax away from work?

Travelling the world with my wife, hanging out with my French bulldog Pierre, and spending time with my friends.

What do you believe is special about the Birmingham business community?

It is a relatively small community which makes it easier to forge genuine relationships. And more awards galas than I've seen anywhere in the world.

Tell us something about you that most people probably wouldn't know.

As a young idealist, I had no interest in business, but rather wanted to change the world and become a diplomat. In fact, I spent six months working for the United Nations in New York.

You can take one book, one film and one CD onto a desert island – what would they be?

Sapiens by Yuval Noah Harari, Forrest Gump and Californication by Red Hot Chili Peppers.

Your five dream dinner party guests, dead or alive?

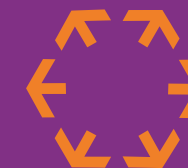
Freddie Mercury, Larry David, Barack Obama, Golda Meir and Queen Elizabeth II. That would be a weird but absolutely incredible dinner party.

What would you choose to eat for your last supper?

My native and traditional mushroom goulash.



Funded by
UK Government



Business Growth
West Midlands

Accelerate your business growth

Want to push your business to the next level?

Business Growth West Midlands provides tailored advice and opportunities for companies with the potential to scale up.

Our service is fully funded by government, so there is no cost to businesses. Start speaking to an accredited Business Adviser today.

businessgrowthwestmidlands.org.uk

BizGrowthWM

Business Growth West Midlands

LEVELLING
— UP —



HALO

Exclusively designed by

Rudell

The Jewellers

97 Darlington Street, Wolverhampton WV1 4HB.
Tel: (01902) 423308 / 427199

89 High Street, Harborne, Birmingham B17 9NR.
Tel: (0121) 427 1904

www.rudells.com

