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Birmingham Business

Welcome

The picture used on the double-page spread to mark the start of our regeneration special report is a scene set in Brindleyplace.

In the foreground a gully of water reflects a red-brick church which is flanked on one side by a block of flats and on the other by 21st-century offices.

The image – which is admittedly AI generated – neatly encapsulates the successful evolution of a city which has seen it modernise and utilise redundant space for the better, whilst retaining its heritage.

There's a lot of regeneration in progress in the West Midlands right now – with projects either underway, nearing completion or very much in the pipeline. These schemes traverse the whole region and encompass residential and commercial developments, taking in hospitality, retail and sports and entertainment as well as enormous infrastructure projects.

In our regeneration special report we hear from some of those on the front line of exciting schemes which have come – or are coming – to fruition, and hear from analysts who give a broader outline of some of the reasons we should be optimistic about what the future of the developed urban landscape holds.

Our cover story profiles a group which epitomises successful regeneration on a national basis. Relative newcomers to the West Midlands, the Harworth Group has moved into larger offices in Birmingham's city centre not only to reflect their growth in the region, but also their belief in the area as one with promise.

As is customary at this time of year we also shine a spotlight on wealth management in a 12-page special feature, and elsewhere through various interviews, news items and analysis we celebrate the great work of individuals and their organisations.

Birmingham is a young city – with the youngest population in Europe – a fact not missed by Nicola Turner who is heading the United by 2022 charity. Building on the success of the Commonwealth Games, the charity is giving a boost to communities and the young people of the city through championing inclusivity and social growth.

But we should also pay tribute to the likes of Wade Lyn – the entrepreneur behind the UK's largest Jamaican-style snack foods empire – who over a four-decade period has transformed his business from a one-man band to a thriving multi-million-pound enterprise which distributes some 250,000 patties a week across the country.

We also hear from Paul Faulkner who notes in his excellent column that the business world has been taking "a bit of a beating" over the last few months, but there is so much cause for optimism.

Happy New Year to you all.

By HENRY CARPENTER
Editor

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The engine room for Birmingham's growth in 2025



MATT BUCKINGHAM, practice leader of financial services firm Grant Thornton in the West Midlands, takes the current temperature of the regional business world and offers some insights into what we might hope for, and expect, for the year ahead.

One of the things about living and working in Birmingham is that it's drenched in history, diversity and originality.

If you spend your career interacting with a broad section of companies and organisations operating here that invariably means seeing bright ideas coming to life, but also working around outstanding examples of the output of our forebears, the business and civic leaders who did so much to shape Birmingham and the wider West Midlands.

All these positive attributes have served the region well through the much-discussed economic shocks and upheavals of the last few years – and that same resilience, creativity and entrepreneurship will likely be called upon of the next 12 months as the regional economy continues to adjust to market conditions.

As a nation there is no doubt we are standing on the cusp of genuine transformation, with tectonic shifts already happening because of our aging population, strained social infrastructure, the Brexit realignment, and the rise

of artificial intelligence (AI) and all the automation it will bring.

However big picture these changes can seem, they are already impacting the Midlands business community to varying degrees. The talent battle, for instance, is a huge issue across multiple sectors, while the new government has very obviously highlighted what it calls 'making Brexit work' by focusing on improving trading relationships with the EU.

In all this, there's a general acceptance that nothing is moving faster than AI but the how, when and where of its impact will be felt in Birmingham defies generalisation. The most circumspect amongst us will pause before what may be unrealistic expectations of AI's ability to revolutionise entire industries or create vast economic growth overnight. On the other hand, AI is the ultimate disruptive technology, and should be a priority issue at director level if it isn't already.

The most dynamic businesses will already be mindful that AI transcends the conventional boundaries of boardroom challenges and opportunities. It is not just about technology or the possible

displacement of jobs. AI has the potential to fundamentally reshape how organisations solve problems, make decisions, and create value.

The drivers here include scalability beyond human capacity, as AI processes data at speeds and scales beyond what is possible with mere mortals. It also enables leaders to uncover insights that were previously inaccessible, whether in market trends, customer behaviour, operational inefficiencies and much more besides.

There is of course a compelling need to understand the risks and maximise the potential. At Grant Thornton we know and advise leadership teams that are dealing with multiple pressure points.

Here, there are plenty of considerations. What is the best way to connect AI initiatives to tangible business value? How to safeguard ethics, ensure security and privacy, and promote data literacy across all organisational levels? What's the best way to drive innovation and competitive advantage

through data-driven decision-making and transformative initiatives?

In all this, geography still matters. The Midlands is blessed with a diverse economy, which includes an exciting and burgeoning tech sector. But the city also looks to long-established pillars such as advanced manufacturing and engineering for growth. The concept of economic clusters is key to the city's ongoing vitality and resilience.

The concentrations of interconnected companies and institutions within Birmingham and the region as a whole is a proven enabler of commercial relationships. Through a different lens, our place on the map as a strategic location at the heart of the UK, continues to make a great deal of commercial sense for vast swathes of businesses.

Grant Thornton itself operates within professional and financial services – one of the nine clusters identified by the West Midlands Combined Authority as critical to the region's future. I feel proud to be part of it and privileged in the sense that we are working with leaders across the other eight high growth areas: aerospace; logistics and distribution; smart energy systems; creative content production and gaming; health tech and med tech; digital; the manufacture of future housing; and electric light vehicles and batteries.

Every single commercial enterprise within the sectors understands well the critical role funding plays in achieving dynamic growth – and I am bound to say that Grant Thornton practices what it preaches. At the close of 2024 we were excited to announce that our firm has agreed a strategic investment from international private equity firm Cinven. This will accelerate our growth through additional capital and other resources and help us expand our capability into the Midlands and nationwide. We are excited about the opportunity and where 2025 will take us.

Of the wider professional services market, it has to be said that we are all operating in a new context where we have a government not yet one year into its full term and where the agenda has significantly changed. The chancellor herself acknowledged a series of 'difficult' decisions on tax in her autumn 2024 speech and we have seen a succession

of business groups and sectors – not least farmers in terms of inheritance tax, and big employers in terms of National Insurance – make their disquiet known. In this environment, tax advice and insight have become even more business critical.

I am confident that in 2025 the Midlands will see positive impacts from this new zeitgeist. It's clear that there is a new UK-wide aspiration to invest in areas such as health, housing and transport, along with extra support for sectors such as automotive that are key to the Midlands.

When I look out of the window at our office on Colmore Row I can see seven tower cranes – always a welcome sign of investment and confidence.

For 2025 we need to see this spread beyond the city centre. Living and working in the Midlands, we are very conscious of the population demographic. Birmingham is the youngest major city in Europe. We need a supply of homes and wider regeneration that serves all parts of the community well – so any detailed measures to support planning reform and affordable housing will likely be applauded.

The sincere hope across the length and breadth of the land is that inflationary pressures will ease through 2025, introducing the potential for deeper interest rate cuts than the market has priced in to date.

Economists will of course closely monitor Bank of England's projection of 1.5% growth in GDP during 2025, which some have already suggested may be somewhat bullish. One of the unknowns affecting sentiment is that the British economy may be impacted by changes to trading arrangements with the US.

Beyond these big-ticket trends, I feel

Birmingham businesses will continue to feel a growing tension around working practices. Our own research has found that business leaders plan to increase both the number of days employees are required to be in the office, and their monitoring of this, in the next 12-24 months.

A high percentage of working from home days has been considered routine in many organisations since the pandemic. Employees tend to see that as a significant benefit – valuing the flexibility and the avoidance of a commute.

On the other hand, employers are also concerned about productivity and know that teamworking and collaboration on anything complex is generally better handled in person, as are any difficult conversations that may occasionally be required.

There's also a feeling that in-person meetings tend to be leaner. Once it's online, the list of attendees can mushroom beyond what's required. Clearly, finding the right balance needs careful consideration. Our survey responders who are talking about mandating more days in the office will be hoping that an increase in employee attendance will improve efficiency, and collaboration, ensuring our region's full and significant potential is realised.

Wherever Birmingham's workforce operates from, I feel our city is at the heart of what is a very strong investment proposition.

The West Midlands economy is worth around £108 billion and retains enormous potential for growth – and we are certainly committed to doing everything in our power to continue to play an active role in driving growth within the region over the next 12 months.

2024

2025

Landmark deal

A fast-growing Birmingham IT firm has strengthened its footprint in the sporting world with a landmark football deal.

Intercity, whose headquarters are at Holloway Head, has become the official IT support partner for Birmingham City Football Club.

The three-year collaboration will involve upgrading IT systems and cloud servers, matchday stadium support, enhancing

network connectivity at Blues' Knighthead Training and Academy Grounds, IT transformation advice and delivery of cyber security training.

An onsite support engineer from Intercity will also be deployed to ensure 'around the clock' technical support.

"We are incredibly proud to partner with Birmingham City Football Club, a cornerstone of our local community," said

Charlie Blakemore, CEO of Intercity.

"This strategic partnership represents a great synergy between two Birmingham-based organisations with deep and passionate roots in the city.

"Our focus will be on helping the football club with its digital transformation, a critical journey that will boost operations and allow them to focus on their performance both on and off the field."

The deal with the Blues follows closely on the heels of Intercity's partnership with Edgbaston Stadium & Warwickshire County Cricket Club.

Garry Cook, CEO of Birmingham City FC, added: "We took over just 18 months ago, and the focus was on fixing and building the football club.

"To do that you need the right technical skill set and Intercity is the best in the business when it comes to IT solutions – signing the partnership deal was an easy decision."

Intercity, which has doubled its workforce to 325 over the last five years, has seen its turnover rise from £28 million in 2020 more than £60 million projected for 2025.

This has been the result of strong organic growth as well as two strategic acquisitions, the first being Chandler Communications and more recently, UK Microsoft solutions experts Centrality.



Pictured from left are Chris Sharp, Intercity, Garry Cook, Birmingham City FC, Charlie Blakemore, Intercity, and Jeremy Dale, Birmingham City FC

GirlDreamer wins ABCC top award

A not-for-profit organisation that empowers young women of colour has been crowned Business of the Year at the Asian Business Chamber of Commerce Awards.

GirlDreamer was announced the winner after founder Amna Akthar was named as the outstanding female entrepreneur of the year at the awards, which were held at the ICC and hosted by former EastEnders star Nitin Ganatra.

The judging panel, chaired by Greater Birmingham Chambers of Commerce director of external affairs Raj Kandola, said they were impressed by the perseverance of GirlDreamer in becoming a strong force of representation for women of colour.

Meanwhile, business and community leader Dr Jason Wouhra OBE, received the ABCC president's award from Omar Rashid.

He is also the CEO of Lioncroft Wholesale, one of the UK's leading independent wholesale businesses, which supplies more than 10,000 retail and hospitality companies in the West Midlands.

Dr Wouhra became the first person of Asian heritage and the youngest to be appointed chancellor of Aston University.

ABCC president Omar Rashid



announced a new platform to equip Asian business owners to be able to pitch for funding and the opportunity to do so with interested investors.

He said: "On average, nearly one in two Asian business owners stop working on

their business idea because they're unable to raise funding.

"This is such a shame. A passion of mine when becoming president was to create a platform to equip them to pitch for funding with interested investors."

Eyes on a wider agenda

When the Commonwealth Games interview panel appointed Nicola Turner director of legacy for the 2022 competition, they saw someone driven by passion, principles and possibilities. It was a natural progression for her to head United by 2022, the charity to emerge from the sporting festival to continue its social impact, and as JON GRIFFIN discovers, she is clearly relishing the role.



It was the biggest cultural event in Birmingham's recent history, a once-in-a-lifetime sporting spectacular that gave the Midlands capital the international platform and worldwide kudos it had craved for so long.

So often the bridesmaid – missing out through several frustrating decades on the likes of the Olympics, the UK's European Capital of Culture, the National Stadium and others – Birmingham finally hit the jackpot in true style when it hosted the Commonwealth Games in 2022.

Or as Nicola Turner, the director of legacy for the games' charity United By 2022 so evocatively puts it today: "It was that glorious summer when the sun seemed to shine for weeks and when the world first met Ozzy the Bull."

Two and a half years on from those golden memories of a summer tournament which at long last saw Birmingham strut its stuff on the world stage, Turner remains at the helm of a charity which continues to mine a rich seam of achievement from the games' legacy to help transform the lives of thousands of people.

And it's a considerable legacy that the games have provided for a city still too often derided by some parts of the media as a poor relation to the likes of Manchester and Liverpool, let alone London. As Turner says: "When we measured all the procurement activity, such as the volunteering, we managed to generate £300 million in social value. The tide has gone out on the games but



So much of the games' legacy is about community engagement

we can still use all the learning and the expertise which delivered that figure."

The Cambridge-born daughter of an academic father and lab technician mother had made the West Midlands her home to pursue a successful career as director of employability at Aston University and later national head of skills at the government's Higher Education Funding Council for England. She was awarded the MBE in 2015 for her work enabling 15,000 young people to find their first jobs in the West Midlands.

"The MBE was a surprise," she says. "I didn't know who put me in for it. The work I did at Aston University included a region-wide project to support disadvantaged young people and find them their first job in a local SME."

With the benefit of years of hindsight, Turner says she "kind of fell" into the role at Aston which led to national recognition and her subsequent MBE. "I didn't have a really strong career plan. If I could go back to my 18-year-old self I would probably remind myself that I need to feel

connected to the purpose of what I am doing – that is when you get my best work out of me, as in making a difference.

"I felt really strongly about people who would not normally go to university, providing them with new pathways, giving them good information about how to make good choices.

"What we tried to do with Aston was make it a social mobility university. I think that is still happening now. I was there for 14 years, a long time, and I loved it."

Turner left Aston to work for the government setting up degree apprenticeships in England in 2016 with the then Higher Education Funding Council.

"I loved the work I did there because I got the chance to tinker with the national system.

"I had a nice broad portfolio, enabling people who perhaps wouldn't normally go to university to feel they could. I wasn't looking for a move – I was very happy with the way degree apprenticeships were rolling out. We had gone from zero to something like 55,000 degree apprenticeships."

But fate was to play a significant part in the next development of Turner's already impressive CV.

"I wanted to volunteer at the Olympics in 2012 but my son was six years old and I just couldn't make the logistics work. I went down to London for quite a few events and promised myself that if anything like this came up again I would put my name

"The plan is to keep working with businesses. We would like them to support some of our charitable activities and a number are. That is a really nice ongoing legacy of the games."

forward to do a volunteering role.

"When I found out that Birmingham was getting the Commonwealth Games I hastily looked on the website to see if I could find somewhere to put my name down to be a volunteer. When I found the page at the top of the jobs board it said director of legacy. I thought 'I could do this job'.

"How do you get jobs to people who are unemployed? I had been doing that for years. How do you ensure that some of the investment made in the games actually impacts communities? I had been doing that in my role for the government."

Turner applied for the role and found herself in front of a "very scary" interview panel, including former Birmingham City Council chief executive Deborah Cadman, chair of the games' organising committee John Crabtree, committee chief executive Ian Reid and others. "None of them were going to let me off easily, were they?" she says today.

"They seemed to like me and offered me the job. A large part of it was to get consensus from all these different parties who wanted something different from the games.

"Birmingham City Council were really keen on getting some community cohesion out of the games, the Department of Culture, Media and Sport wanted good economic investment and return on investment, the Combined Authority wanted the Growth Company to be able to see some inward investment but they also wanted jobs for local people.

"Trying to find a plan or a legacy around all this was my job. I think we did all right though."

Turner had realised that the Commonwealth Games was a once-in-a-lifetime opportunity for Birmingham to prove to the world that it could hack it on an international stage, while the United by 2022 charity – a concept suggested by John Crabtree – could build on that legacy for years to come. And so it has proved.

"I feel like Birmingham took its chance and I think the games started some really good stuff.

"It connected us better as a region. It definitely began to show the city in a better light – we surprised people. It also catalysed investment that was long overdue in the city. The cranes around Brindleyplace, in Digbeth and where the HS2 hub is going to be, are testament to that."

But however welcome that investment will in due course prove to be to the city, it is by no means the sole legacy from the summer of 2022.

"It was just a sporting event which came and went, and we had to use those beginnings for ourselves. The people here had to keep it going if we wanted to maximise it. The charity was established in order to keep the social impact going.

"I had joined in May 2020 as director of legacy. We were setting up a jobs and skills academy, and wanted 7,500 local people to be able to benefit from some of the jobs and skills opportunities at the



Turner relishes her role heading up United by 2022, the charity helping transform the lives of thousands of people



Young people at a Ub22 workshop



The volunteers collective is an ongoing legacy of the games



The Gen 22 scheme helps young people into community volunteering

games. We had established a big health, wellbeing and physical activity legacy that was rolling out in communities.

"We had also founded a new youth volunteering initiative for young people who felt they couldn't get into some of the jobs and skills opportunities that the games offered."

Turner said the youngsters targeted by the charity were often care leavers or young carers, or those with criminal convictions or disabilities.

"Because this is the youngest city in Europe we felt really strongly that there should be a large presence of young people participating in the games and what it had to offer," says Turner.

Little illustrates the ongoing legacy from Birmingham's biggest ever sporting event than the 2,500-strong 'volunteers collective' which still operates to this day.

"They still run as a volunteer workforce for the city and the region," says Turner.

"Last year they came out to support 51 events for the city because the pipeline of events has gone up since the games.

"Collectively they have given to the

city around 24,000 hours of their time.

Through the charity we were able to keep the volunteers going – I don't know who else would have done it."

The charity has also established Gen 22, a special programme for young people who were unable to secure a job at the games but were keen to carry out youth volunteering in their communities.

"Four years on, 2,000 people have been through this programme. These are 16 to 24 year-olds, all over the region, who are not in work. The volunteering gives them confidence and skills.

"Many of them have gone on to become youth leaders in charities, some have found work, and some of them have set up their own charities, feeling inspired. That programme has turned around the lives of a number of young people."

The city and region have also been able to take advantage of some of the £72 million left over from the original DCMS budget of £778 million. This was thanks to good housekeeping and was retained following an agreement with the government which was sealed by former

West Midlands mayor Andy Street.

"There is a bit of a myth that the city council went bust because of the games but the two are entirely disconnected," says Turner.

"The delivery of the games was done under budget, on time and brilliantly. Some of it has been spent on giving us a really strong events pipeline in the region, some on boosting our social economy, and around £9 million was ring-fenced as a grant for communities. That has been distributed."

So what, two and a half years on, are the future aims of United By 2022? "We would like to cross-subsidise our charitable activities by selling some consultancy services. We did something for the games that is a global benchmark – we measured the social value of the games. No major event has ever done that before and it was my team that did it.

"The plan is to keep working with businesses. We would like them to support some of our charitable activities and a number are. And our job has also been to match-make between some of the businesses on Colmore Row with small local charities they would otherwise never meet. That is a really nice ongoing legacy of the games."

Turner is understandably proud that United By 2022 boasts 17 employees alongside its 2,500 volunteers and is keen to further strengthen its links with the business community.

"We would like businesses to buy some of our social value services. A lot of people are not quite sure how to do this. We did it for the games on a grand scale and we know all the pitfalls and tricks, so we are offering to help businesses do this.

"In a world where public funding is going to be quite scarce for the foreseeable few years, social value is a massive, untapped latent asset. There is a solution in all of this somewhere and the games gave us the clues."

While Ozzy the Bull may have decamped to New Street Station, there is clearly much more latent activity to tap into in the still vibrant aftermath of a Commonwealth Games which captured Birmingham at its very best.

"The year 2022 feels like a magic space in time," says Turner.

"People talk about it with a lot of fondness. Now we still want to keep the good things going, the volunteering, the youth volunteering and the support for local charities."



The legacy of the 2022 Commonwealth Games is very much alive in Birmingham

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Enduring taste of success

Wade Lyn, the visionary behind snack giant Cleone Foods – and its Island Delight brand of patties – has now been granted an honorary doctorate by his alma mater to add to his role call of considerable achievements. JON GRIFFIN meets the former high sheriff at his company HQ in Hockley.

It's the ultimate taste of the sun-kissed Caribbean – a UK market leader which generates a £6 million annual turnover and supports 80 jobs from its base in a modest urban side street on the outer fringes of Birmingham's Jewellery Quarter.

Thousands of miles and totally different cultures may separate the glorious beaches and pulsating reggae rhythms of Jamaica from the Cleone Foods factory in industrial Birmingham, but the 250,000 patty snacks which pour out of the Hockley unit every week are testament to the success of one man's vision and ambition to bring Caribbean cuisine to the colder climes of the UK.

The man behind this West Midlands success story is genial entrepreneur Wade Lyn, the Jamaican boy made good who saw a gap in the snacks market more than 35 years ago.

Lyn has achieved a great deal since branching out on his own to launch Cleone Foods back in 1989. The success of a Birmingham operation which began serving fish and chip shops and expanded into the crucial supermarket sector has brought with it considerable personal recognition.

He has been awarded the CBE, is a deputy lieutenant for the region, spent a year as West Midlands high sheriff from 2023-24, and has now been granted an honorary doctorate from Birmingham City University for his business achievements.

Not bad for a man who arrived in the UK as a boy of seven in the mid-60s, following in the footsteps of his father who had sought to forge a better life for his family in Britain as part of the post-war Caribbean diaspora.

The 1960s might have been the era of Enoch Powell's infamous Rivers of Blood speech in Birmingham and often volatile race relations as the UK welcomed waves of Asian and Afro-Caribbean immigrants to its shores – but Lyn has nothing but affection for his childhood home in Marshall Street, Smethwick, a road which became part of UK racial history.

The black American civil rights campaigner Malcolm X had visited Marshall Street on February 12, 1965, at a time when Smethwick was considered a hotbed of racial tension – and was assassinated just over a week later while speaking at a rally in New York.

But somewhat ironically for a young boy who would eventually grow up to become a noted torch bearer for the



Young Wade

Afro-Caribbean community in the West Midlands, the tragedy of Malcolm X had passed him by as he grew up in a new environment far removed from the exotic sights and smells of the Caribbean.

"My parents had bought a house in Marshall Street which was famous because of Malcolm X but I wasn't aware of the connection when I was growing up because we weren't politically minded at that age," he says.

"For me, Marshall Street was fabulous. I grew up there and the local park was West Smethwick Park which had a lake. We had boats there and I can remember seeing snow for the first time in the 60s.

"My father used to work for a steel company in Oldbury, doing all the mechanical work for them.

"The thrill of coming to the UK was fabulous. The weather wasn't very good but when you are a child you just adapt.

"People ask about the racism, but to me there wasn't any. We never saw colour as a problem and the kids we grew up with never saw it as a problem either. For me, growing up was a fabulous time. I did my schooling in the UK and now regard here as my home."

The teenage Lyn developed a strong work ethic by helping in the family business – a service and petrol station – when he was still at school. It was a time he was also pursuing a passion for athletics, becoming an accomplished 400-metre runner and competing in the All England School Games.

After graduating in 1986 with a BA in education, specialising in craft, design and technology, he was recruited as general manager for Kon-Long Caterers of Wolverhampton, a UK pioneer in Jamaican patty making. It proved a defining moment in the life of Wade Lyn.

"I had done a foundation course in art and design at Birmingham Polytechnic, which is now Birmingham City University, followed by a course at Leeds Polytechnic. When I was at college, I didn't really know what I wanted to do.

"Then I was offered a job at Kon-Long Caterers – they were called the 'original patty company'. The gentleman there was a good friend of the family because my father used to do all the repairs for his vans in the 70s. They made the patties themselves, which was quite rare back then."

After three years learning the ropes at the patty-making business in Wolverhampton, Lyn took the plunge to branch out on his own. "After three years, I thought to myself 'I can do this'.

"I asked my mum and dad and they said 'son, have a go, we will help you'. They gave me £4,750. I have still got the original paperwork. It was quite a lot of money in those days – you could buy a house with that amount."

By 1989 Cleone Foods was up and running from humble premises in Newtown, Birmingham, but the business that would grow in time into the UK's biggest patty manufacturer was initially just a one-man operation.

"I set it up on my own. I did all the gasworks, the electrics as best I could and got the plant going. In the beginning I made all the patties myself until I started recruiting."

Lyn was able to take advantage of DTI grants – the area had been earmarked by the then Conservative government for financial aid following the inner-city riots of the mid-80s – and Cleone Foods gradually grew in reputation.

"I bought a van with some of the money, plus all the ingredients, put in a fridge – a freezer came later – and we put all the ovens in. It was a real learning curve and I made loads of mistakes."

But by 1994 the company had grown to such an extent that bigger premises were required, and Lyn decided to leave the Newtown base for its current home in Hockley, a stone's throw from the Jewellery Quarter and the arterial A34 road.

"When we moved here, the turnover was only about £400,000 and I was employing around 12 staff. We were able to grow here and I applied again for a DTI grant. We got some more funding to renovate the back of the factory."

As the UK demand for ethnic food grew, Lyn was determined to propel Cleone Foods to the top of an increasingly popular niche sector.

As he puts it today: "The strategy I always say to everybody is that you always remember the person who wins the race, but can you remember the person who comes second? I said I have got to be number one at what I did."

Key to the burgeoning growth of Cleone Foods and its various Island Delight-branded patties was the company's transition to supermarket shelves.

"We didn't start to supply supermarkets until 1996. The customers in the early days were mainly fish and chip shops up and down the UK – and I drove all over the country."

"We had customers in Leeds and supplied a number of shops in London such as fish and chip shops and takeaways."

In the 1990s the Cleone Foods empire grew substantially as the company successfully negotiated with major supermarkets – including Asda, Sainsbury's, Tesco and Safeway – to deploy regional distribution centres to stock their products. Wade Lyn was well



When Lyn started Cleone Foods, he made all the patties himself

on his way to achieving his avowed aim to head the UK's patty charts.

"We had bigger and better equipment by then and kept growing the business – and the supermarkets were key to that. Today they still represent 80 per cent of our turnover. Shop to shop, we have probably around 200 customers in total, with Sainsbury's the biggest, supplying across the UK."

By the late 1990s and early 2000s Cleone Foods and its patties had established a firm national reputation – and had come a very long way from its

humble origins as a one-man operation single-handedly steered by its founder.

Now, 30 years on from the move to Hockley, the boy from Jamaica who became one of the best-known faces in Birmingham's Afro-Caribbean community has plenty to be proud of as he reflects on the Cleone Foods and its patty brand, Island Delight, story.

"Today we manufacture up to about 250,000 products a week. We do beef, veg, fish, chicken and lamb. We also introduced a halal variety way back in 1991. We have grown to become the UK's

biggest supplier of Jamaican patties. They are all made here and we employ up to 80 people.

"They are also distributed under licence across the Caribbean, and they export to various islands. They are a bit like Cornish pasties. It's a staple food, a bit like the pie here."

With a current turnover of £6 million a year, Lyn is looking forward to continuing prosperity for the firm which grew and flourished thanks to his own vision, hard work and determination over several decades.

"It's been a story of gradual progress. The critical thing for me is I like to be number one in what we do, and we are number one in the UK – by some distance."

"We have refurbished a unit over the road to supply our ingredients so our ambition is to go to 24 hours a day. We also do Caribbean meals. We don't manufacture here – we support a local company called Blue Mountain Foods in Wolverhampton which we have helped to grow and double their turnover."

Now, as the Jamaican immigrant prepares to accept another honour to add to his distinguished CV in the shape of an honorary doctorate from Birmingham City University, the 65-year-old can reflect on his career with considerable pride.

"In some ways it's a rags to riches story. I think the proudest part is when people come up to me and say 'I have grown up with your patties when I was young, I have gone to university, got kids and I am still eating your patties.'"

Now the rags to riches saga is taking another twist with the doctorate from his bygone alma mater at BCU, the former Birmingham Polytechnic.

"It came as a surprise to me. I didn't lobby or anything. It's a way of recognising people in the community. It's fabulous and is amongst my proudest achievements."

"I guess that I have achieved a lot and the thing that is now crystallising is that I am a torch bearer for the Afro-Caribbean community. I have done it and I now want to go and talk to kids in schools and say 'you could be in this position in 40 years' time'."

"It is about how to inspire one child to take a different path."

"But the critical thing is I have to be humble because everybody is my customer – and we are only as good as the last product that somebody has eaten."



Lyn was West Midlands high sheriff from 2023-24



Introduced to the future king at a Business in the Community event



Meeting the Duke of Edinburgh



Lyn with Levi Roots



CDFIs – Unlocking a new route to business growth

Securing appropriate business finance can often be a daunting task, especially for those that don't meet the criteria for traditional bank loans or algorithm based alternative lenders.

For small businesses, startups, and social enterprises, the challenge of accessing capital can hinder growth and innovation. Fortunately, Community Development Finance Institutions (CDFIs) offer a valuable alternative, providing accessible funding solutions to businesses that might otherwise struggle to find financial support.

What are CDFIs?

Community development finance institutions (CDFIs) are specialist financial institutions focused on supporting businesses and communities that are underserved by traditional banks. Unlike mainstream lenders, CDFIs prioritise social impact over profit, aiming to help stimulate economic growth in deprived areas and fund businesses that may be considered higher risk.

CDFIs offer a range of financial services but mainly loan finance filling the gap left by traditional finance providers, offering not only funding but also tailored advice and support to ensure businesses thrive.

Many businesses, particularly those in disadvantaged areas or with unconventional business models, face significant barriers when attempting to secure traditional financing. Banks often have strict lending criteria, which can exclude many smaller or newer businesses, or those with a poor credit history.

This is where CDFIs make a real difference. By offering more flexible loan terms than those typically offered by banks, and being more willing to



By STEVE WALKER,
chief executive of ART
Business Loans

take on higher levels of risk, CDFIs help businesses access the capital they need to grow and succeed. These often include:

- Early stage businesses that lack the credit history or collateral required by traditional lenders.
- Businesses in economically disadvantaged areas where financial services are limited.
- Businesses that are unable to obtain their full needs from traditional sources.

How does the application process work?

Businesses looking to access finance through CDFIs typically need to follow a straightforward application process, which is likely to include:

- Completing an application form, outlining their business plan, funding needs, and financial projections.
- Providing relevant financial documentation, such as balance sheets, cash flow statements, and any other materials requested by the CDFI.

The benefits of CDFI financing for borrowers

Funding is a partnership and there are real benefits to a relationship-based approach that can enable providers to support a business' immediate financial needs and long-term growth.

If a traditional lender says no, businesses should consider speaking to their local Community Development Finance Institution (CDFI), like ART Business Loans.

CDFIs are prepared to lend in three key scenarios: 1) when other lenders say 'no'; 2) when other lenders have already lent all they can; or 3) when they can lend as part of a package alongside other banks or finance sources. Crucially, CDFIs can say 'yes' because they take a people-centred approach which is tailored to the financial needs of a business - helping them to unlock a new route to future growth.

Opting for CDFI financing comes with several advantages for businesses:

- Flexible lending terms: CDFIs tend to be more flexible with loan amounts, interest rates, and repayment schedules, making it easier for businesses to manage debt.
- Support for underserved businesses: CDFIs focus on providing finance to businesses that are typically excluded from traditional funding sources, helping them to overcome the barriers that prevent growth.
- Personalised support: Many CDFIs provide not only funding but also advisory services to help businesses grow, increasing their chances of success.

Details of CDFIs across the country, many working in targeted geographic areas, can be found at www.findingfinance.org.uk.

Partnership working

Increasingly post COVID, CDFIs will work in partnership with introducers, brokers, and financial advisors to connect businesses with the right funding solutions, making it easier for entrepreneurs to access the resources they need.

The West Midlands is well served with ART Business Loans, BCRS Business Loans and Coventry & Warwickshire Reinvestment Trust. At ART Business Loans, we will regularly support joint details with other CDFIs in the region, alongside other funders.

ART Business Loans supports expansion for 1000 Trades

Independent neighbourhood tearoom, bar and kitchen, 1000 Trades On The Park, opened in Lightwoods Park and House in Bearwood last year, after receiving £140,000 split equally in loans from ART Business Loans and BCRS Business Loans.

Building on the success of their 1000 Trades bar in Birmingham's Jewellery Quarter, which opened in 2016 and is named after the city's reputation for hosting 1000 trades during the 1800s, owners Jonathan Todd and John Stapleton have created 15 jobs with the Bearwood venture, backed by executive head chef Dan Lee who won BBC TV's MasterChef Professionals in 2021.

1000 Trades co-owner John Stapleton said: "We were not able to access finance from traditional bank routes so we were advised to engage with ART Business Loans and BCRS Business Loans to support our plans to turn premises which were previously a café and tearoom into a bar restaurant.



Roz Haque ART, John Stapleton, 1000 Trades and Lynn Wyke, BCRS

"We have benefited from the support of ART Business Loans and BCRS Business Loans to use the investment for fitting out the interior and kitting out the kitchens. 1000 Trades On The Park has a very different feel to the Jewellery Quarter as it is a hub for everyone, with people of all ages visiting the park and a true community feel.

"The experience of building 1000 Trades in the centre of Birmingham has given us confidence as, with the pandemic and the cost of living crisis, we have learned a great deal. Our mantra continues to be quality and variety, which is the approach we have now brought to Bearwood."

Rozna Haque, business lending manager at ART Business Loans, said: "ART's remit is to ensure that viable businesses like 1000 Trades On The Park can access the finance they need so we have been delighted to fund their growth plans.

"The team have a great story to build upon and are all set to generate further success with their latest opening. Small businesses like 1000 Trades On The Park are the lifeblood of our region so we look forward to seeing them thrive and will continue to support companies with viable business plans looking for investment to grow."

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Celebrating success

By PAUL FAULKNER



celebration

insight



Aston University's Centre for Research in Ethnic Minority Entrepreneurship (CREME) welcomed 70 delegates at the Radisson Blu Hotel to celebrate entrepreneurial success in Britain's diverse communities.

The event acknowledged the positive contributions that ethnic minority entrepreneurs make to Birmingham and the UK. Guest speakers sharing their entrepreneurial stories included Jabbar Khan, director of Lasan restaurant, Denise Myers, director of Evenfields, and Sanjay Aggarwal, director of Spice Kitchen.

The audience comprised of a mixture of entrepreneurs, business support professionals from the public and private sectors, academics, and financial institutions.

Paul Scully, Sanjay Aggarwal, Jabbar Khan, Denise Myers and Monder Ram



Drew Currie, Peter Jay and Ian Harrison



Martin Barrett, Hannah Ellis and Kasim Choudhry



Sanjay Aggarwal, Denise Myers, Fajli Bibi, Pam Sheemar and Monder Ram



Aleks Subic addresses the guests



Denise Myers talking about her entrepreneurial journey



Chantel Thompson and Sunny Gill

2025 – year of the ‘business weeble’

I have a confession to make – I love January and the opening months of a new year.

From the reaction that sentiment gets from most friends, family and business contacts I get the impression that puts me in the minority of people, but it really is true.

I love the ‘freshness’ of January . . . the days are getting lighter once again, the sky seems a sharper shade of blue and days genuinely feel brighter and crisper (and maybe even more even) that at the end of a year.

It is a period of detoxifying (good old ‘dry January’) and taking on new challenges and goals, which, however daunting they may appear, generate feelings of hope, optimism and excitement

With all that said, I think it is fair enough to say that business confidence – and the business community in general – took a bit of a beating towards the end of the year.

While the chancellor's Budget at the end of October spoke about driving economic growth, creating wealth and opportunities for all and investing in the future, there is no doubt that many in business felt it to be somewhat punitive in the short term, however admirable the high-level goals may have been. This appeared to be especially so amongst SMEs and family-owned businesses which form the backbone of the UK economy.

The general sentiment I picked up from conversations with business leaders and owners, as well as directly within some of the firms with whom I work, was that rather than incentivising entrepreneurship and risk-taking to stimulate economic growth, the Budget simply landed more direct costs onto businesses.

Coming at a point in time when many

businesses have faced what has felt like a relentless onslaught of challenges – be that the uncertainty created by the Brexit referendum back in 2016 and the subsequent political merry-go-round in Number 10, the Covid pandemic or the war in Ukraine and the knock-on impact on inflation and the cost of living – being in business certainly hasn't felt simple or plain sailing for the past decade, and I expect that many will balance off the increased cost pressures by holding back on investment or discretionary pay increases in the coming months.

Recent economic data also backs up the somewhat dispiriting picture of late 2024. GDP figures for October showed that the economy unexpectedly shrank by 0.1% in the month having flatlined over the previous quarter, while footfall across UK retailers was down 8.9% on Boxing Day compared to 2023, although that may well be attributable to changes in shopping habits rather than immediate post-Christmas belt-tightening.

So, given all of this gloomy data and sentiment is it right to still feel optimistic about 2025 and all that lies ahead of us in business?

Quite simply, yes, of course it is! History shows us that whatever myriad of challenges are thrown at businesses, they always find a way to adapt, respond and ultimately bounce back. A bit like a ‘weeble’, the children's toy that will ‘wobble but never fall down’ (google it if you are too young to recall), the business community has an in-built resilience that sees innovation and resourcefulness increase when push comes to shove.

While a greater understanding of business concerns and requirements from Government would be helpful, and further

hikes on business taxes during the year would unquestionably be damaging, the beauty of business is that the impact of the Budget has now already been dealt with and factored into plans.

There simply isn't time in the business world to dwell for too long on anything, and those who will really thrive in 2025 are already exploring new opportunities, testing new ideas and pressing ahead with plans.

One recent move by the Government which should have a positive impact on economic prospects in 2025 and beyond are their plans for greater devolution in England, which were published pre-Christmas in a White Paper. These promises to give regional mayors ‘unprecedented powers’ to drive economic growth in what is being called a ‘devolution revolution’.

I have long believed that decision making is far too centralised in Westminster in the UK, and indeed was one of many who hoped to see combined authorities and ‘metro mayors’ given more powers when they first came into being in 2017. Thanks to sterling work by the first wave of such mayors, not least of course Andy Street here in the West Midlands who was rightly knighted in the New Year's Honours for his contribution to public service, that promise of more powers is finally now very real.

Given the existing structures and experience at the Combined Authority, coupled with his relationships within Downing Street, this is a great opportunity for our current mayor, Richard Parker, to seize and can help to underpin the wider efforts of the business community to drive true economic growth that will ultimately benefit everyone within our communities.

***Paul Faulkner is co-founder of business consultancy Element45. He is the former chief executive of Nottingham Forest and Aston Villa football clubs, and Greater Birmingham Chambers of Commerce. He also held a senior role with the Richardson family group.**



Regeneration of the West Midlands

SPECIAL REPORT

Few areas in the West Midlands are untouched by plans for regeneration – projects to modernise the urban environment by creating homes, workplaces and amenities, and improving infrastructure and the public realm.

From inner-city Birmingham – including the Jewellery Quarter, Digbeth and Smithfield – through to the Black Country, Longbridge and Solihull, major programmes are either in the pipeline or well on the way to completion which are set to hold the region in the best stead for the future.

In this special report we look at just some of the areas which are being rejuvenated, and speak to the organisations and businesses behind them.

The regeneration game

The West Midlands is building back better. From Birmingham to the Black Country, major regeneration projects will reshape towns and cities, with new homes, office and industrial space, leisure and retail, and transport infrastructure enhancing the West Midlands' appeal to investors.

Backed by billions of pounds of public and private sector investment, the region is set to be transformed over the next decade and beyond.
RICHARD BROWN, senior director in CBRE's planning and development team in Birmingham, looks at the region's regeneration prospects.



Birmingham

Birmingham is set to undergo a major transformation over the next 20 years. Plans for the regeneration of the city centre and surrounding areas have been set out in Birmingham City Council's bold visioning document 'Our Future City'.

Building on the foundations of the Big City Plan, the council's 20-year city centre masterplan, which was published in 2011, Our Future City goes a step further, looking beyond the traditional city core to surrounding inner-city districts.

The framework will shape the future planning policies for Central Birmingham in the council's emerging new local plan, providing a route map to help deliver a greener, safer, better connected and more inclusive Birmingham. It will also promote opportunities for more jobs, better public transport, higher quality, energy efficient and affordable new homes, and more green spaces.

The plan identifies five key areas across the newly expanded inner-city area. Each of these areas present several opportunities to help deliver the ambitious aims of the plan, whether it's major development sites, Growth Zones, Housing Action Areas or transport improvements. Collectively, they will help double the amount of green space in the city, create 200km of active travel routes, with a 100% increase in healthy transport infrastructure, increase residential density by 368% and create 74,100 new jobs.

These new 'interconnected neighbourhoods' will also complement ongoing major development sites across

the city, such as Arena, Paradise and New Garden Square. Planned development at Martineau Galleries and Smithfield will build on this story.

At Smithfield, plans for the regeneration of the 17-hectare former Birmingham wholesale markets site include more than 3,000 homes, cultural and leisure attractions, retail and office space and new indoor and outdoor markets.

Across the city, Birmingham Innovation Quarter, a strategic partnership between Aston University, Bruntwood SciTech and Birmingham City Council, will create a leading innovation cluster on the doorstep of the new HS2 Curzon Street station, with 1.35 sq ft of commercial and innovation space, alongside new homes, public realm and cultural space.

These major regeneration schemes, which also densify the existing use of land, will be key to meeting the city's future growth needs.

The city council will be proactive in developing, enabling, and encouraging innovative delivery partnerships across community, development and investment sectors in these areas to bring about change. However, given the council's current financial challenges, private finance and creating the right conditions for investment will be more critical than ever if it is to deliver on its ambitious long-term plans.

The Black Country

The pace of regeneration across the Black Country is moving up a gear.

All seven local councils within the West

Midlands Combined Authority are currently preparing 'place-based strategies' for their areas, setting out their regeneration proposals for housing, economic development, transport and net zero infrastructure.

The next round of WMCA funding will be launched next year, with government devolving billions to West Midlands mayor Richard Parker's administration through the WMCA Integrated Settlement to support regeneration and infrastructure delivery.

Wolverhampton

Big plans are afoot in Wolverhampton, driven by a proactive, forward-thinking local council and supported by private sector investment. Together, these public/private partnerships are breathing new life into the city and surrounding areas and transforming redundant brownfield sites into thriving communities. Land once used in the city's industrial past is also being revived to provide new employment opportunities.

It's part of a bold vision by Wolverhampton City Council to transform the city centre into a thriving place to live and visit, with new destinations, public spaces and aspirational mixed-use living.

At Brewers Yard, outline planning permission has been granted for the first phase of the city centre living scheme. Funded by Wolverhampton City Council, West Midlands Combined Authority and the Towns Fund, the proposed plans will see services at the council's Culwell Street site relocated and the buildings demolished to make way for 600 new apartments.

The £250 million mixed-use scheme

will eventually deliver 1,300 houses and apartments and 60,000 sq ft of retail and commercial space as part of the city's wider canalside regeneration.

Developer Wavensmere Homes is also planning to build a waterfront development of 553 homes and more than 14,000 sq ft of commercial space at Canalside.

Elsewhere, at City Centre West the city council is working with strategic partner English Cities Fund – a joint venture between Muse, Legal & General and Homes England – to bring forward up to 1,000 homes, as well as leisure and retail space, in one of the largest regeneration opportunities in the city.

Together with other regeneration projects, Wolverhampton's housing stock could be boosted by an additional 6,500 new homes over the next five years.

Walsall

In neighbouring Walsall, plans for the regeneration of the town centre and wider borough are equally ambitious. Backed by a £1.5 billion investment programme, more than 1,000 homes are set to be delivered across the borough, with 4,000 jobs created. CBRE is currently working with Walsall Council as its Strategic Regeneration Advisor to refresh its town centre masterplan and support new public-private partnerships to deliver new homes, workspace, public realm and community facilities.

Flagship projects include the Town Centre Connected Gateway, Creative Industries Enterprise Centre, and Bloxwich Launchpad. At SPARK, more than 40 acres of brownfield land at the Old James Bridge Copper Works is being developed by HBD to create a manufacturing and industrial logistics hub, with 620,000 sq ft of space to support the local economy.

Dudley

This once thriving market town in the Black Country is bouncing back. Having suffered as a result of the opening of the Merry Hill Shopping Centre in the early '90 - which lured shoppers away and hit Dudley's retailers hard - the town is on the road to recovery thanks to a £1 billion investment plan.

Significant improvements to transport infrastructure, including the Dudley Transport Interchange and the Wednesbury to Brierly Hill Metro extension, will make travel to the town easier and more accessible, while new retail, leisure and residential opportunities will attract visitors and prospective residents.

M42

In Solihull, HS2 is proving a major catalyst for regeneration along the M42 motorway.

Since Royal Assent was granted for the

railway in 2017, the number of planning applications seen in a 1.5-mile radius around the three major West Midlands HS2 hubs, including Interchange Station in Solihull, has increased by two-thirds.

Over the same timescale, the area of total planned floorspace, including commercial and residential, has increased by 200%, and the planned number of new homes has increased by almost 500%, from 10,000 to 55,000 homes.

Arden Cross is one scheme that's looking to capitalise on the arrival of HS2.

Muse Places, in partnership with Arden Cross Limited (Birmingham City Council, Packington Estate and Coleshill Estate), is bringing forward a 140-hectare site that wraps around Interchange Station to create an innovation district that will co-locate employment, learning, living and transportation in one place. University of Warwick is also working with Muse Places to drive the delivery of a new health-tech campus at Arden Cross.

The c.£3 billion development will support up to 27,000 new jobs, six million sq ft of employment space and 3,000 new homes.

Meanwhile, at the NEC Campus, which sits adjacent to Arden Cross, the NEC Group has bold plans for the redevelopment of more than 27 hectares of surface level car parking and surplus land, to create new residential, office, leisure and community spaces.

As one of the UK's largest brownfield residential development opportunities, the site will make a major contribution to meeting local housing needs, with 5,000 new homes.

The current masterplan shows more than 370,000 sq ft of commercial space, 150,000 sq ft of outdoor event space, a hotel, restaurants and cafes, and a primary school. A new pedestrianised urban boulevard will connect the site to Arden Cross and the Interchange Station.

Coventry

As with many other towns and cities across the West Midlands, Coventry is also benefitting from significant investment to regenerate the city centre.

Backed by funding from Coventry City Council and the West Midlands Combined Authority, several 'strategically important' sites have been unlocked for redevelopment.

At Coventry City Centre South, the Council and WMCA have invested £32 million and £113 million respectively in the mixed-use development. It's the biggest investment the combined authority has made to date in a single regeneration scheme.

Developers The Hill Group and Shearer Property Group are working in partnership with Coventry City Council and WMCA to deliver the project, which when finished will provide almost 1,600 new homes, retail and leisure spaces, and major new areas of public realm for the city centre.

The first homes are expected to be occupied from 2027, with completion of the first phase scheduled for 2031.

Other planned regeneration schemes include City Centre North and Citizen Housing's £120 million redevelopment programme in Spon End.

Challenges

There are, of course, caveats to all the above, the most significant of which is viability. This is the single biggest issue for investors and developers at present and the main reason why we aren't seeing more schemes coming out of the ground.

Growing construction costs make building new schemes financially challenging, while increased affordable housing and other development requirements adds to the difficulty of making residential developments stack up from an investment perspective.

Major regeneration and development projects often rely on strategic-scale infrastructure, such as new grid connections, public transport and highway connectivity, which requires collaboration between the public and private sectors to fund and deliver.

Another major hurdle is planning. While it is encouraging that local councils are making progress on updating their local plans, some are lagging behind. Having a local plan in place is key to allowing major schemes to progress through the planning system.

This position has become more complicated with the publication of the revised NPPF at the end of last year. At its heart is the government's drive to build 1.5 million new homes in the next five years, in what deputy prime minister Angela Rayner called "the biggest boost in social and affordable housebuilding in a generation".

In the short term developers, investors, and councils will, however, need to get to grips with what the NPPF means for the progress of local plans, future housing needs, affordability and viability, and how new development will be considered in locations such as the newly defined term 'grey belt' (previously developed land in the green belt).

Time will tell if the revisions to the NPPF will have the intended impact on housing delivery.



A firm which is going places

Harworth Group might not be long established in the West Midlands but it is one of the UK's fastest-growing regeneration businesses which is rapidly expanding its Birmingham presence. **HENRY CARPENTER** catches up with its regional head, **David Cockroft**, on the site of a landmark scheme at the birthplace of the Industrial Revolution.



As temporary site offices go, the Harworth Group's at Ironbridge Power Station is thankfully one of the more hospitable you might come across.

It is dry and warm, extremely welcome attributes on a bitterly cold and wet winter's morning, and sits literally yards from where the iconic cooling towers stood until they were demolished in 2019.

Between the office and the River Severn – swollen from recent rainfall – there is a steady din of activity, of diggers and drills with a major housebuilding programme well under way to create a modern-day estate called Benthall Grange.

This is now Harworth's site, after the group bought it from energy firm Uniper, and in several ways it is one of the most significant regeneration projects in the region. It is not just the size of the scheme – it is a 350-acre site which will, in time, see the creation of 1,000 new homes – which marks it out, nor the profile it enjoys lying adjacent to a world-famous heritage site.

It is more the sheer number and scale of challenges which have to be overcome such as complex power infrastructure and material hazards including minerals and hundreds of tonnes of asbestos, not to mention a tricky demolition and complex infrastructure system.

All this is explained by the group's regional director David Cockroft during a mini tour of the area followed by a chat back in the site offices. Comfortable though they are, it is a far cry from the firm's state-of-the-art new premises in One Colmore Row – a move that supports Harworth's ambitious growth plans.

You see, Harworth is going places – fast – and seems to have cornered a certain section of the regeneration market.

While to most of us the Ironbridge project sounds like a hair-raising proposition, fraught with danger, scary in scale and requiring saint-like patience, Cockroft is calm and confident because this is what Harworth does. It regenerates large-scale, complicated brownfield sites for both residential and commercial developments.

"We specialise in larger sites, both those requiring regeneration and those that are close to market," he says. "By that, I mean sites for development which need to go through promotion. These require



Members of the team at Benthall Grange in Ironbridge

us getting a viable planning permission and then taking it on and actually using our own money to bring the site forward in terms of remediation, servicing and infrastructure.

"Scale wise, we look at sites which, for residential schemes, are probably 500 units and upwards, and for commercial schemes at least 600,000 square feet.

"We probably lean more towards commercial property than residential, though our team is from a mixture of both backgrounds.

"We have also started to increase the amount we actually build ourselves – direct development – and within that we have pushed probably as hard, if not harder, on commercial.

"However, we are very au fait with resi and continue to operate a number of residential schemes."

While Harworth's rapidly expanding Birmingham office hasn't got any schemes on the go within the conurbation – a situation that Cockroft is confident will change as the firm gets more of a foothold and reputation in the region – the Ironbridge programme in many ways acts as an accurate symbol of what the group is about.

Back row, from left: Development directors Tim Hurdiss and Gareth Thomas, David Lewis, head of acquisitions, regional director David Cockroft, acquisitions manager Ethan O'Brien, Rachel Mythen, planning manager, and Justin Sheldon, senior development director.

Front row, from left: Kris James, senior project manager, Stephanie Spear, project manager, James Gibson, development manager, executive assistant Natasha Titshall, and Matt Timmins, senior project director.

It made its name regenerating obsolete coalfields in Yorkshire, Nottinghamshire, the North East and East Midlands.

The group's headquarters are in Rotherham, which sits firmly in the middle of the country's coal heartlands. Ironbridge – which was originally powered by coal but then switched to biomass – was an obvious target for a firm well accustomed to the complexities of transforming such sites to a stage where they are fit for development.

Perhaps the highest profile cooling towers left in the country are attached to Ratcliffe-on-Soar Power Station, visible as they are to much of south Nottinghamshire and motorists on the M1.

Harworth currently owns and manages more than 14,000 acres across around 100 sites in the north of England and the Midlands.

The stats suggest the firm is on a sound footing: the portfolio value is just shy of £700 million, and there is a residential pipeline of over 31,000 plots.

I wonder what Cockroft believes sets Harworth apart from its competitors.

"I believe we can demonstrate that we do take on reclamation and the regeneration of very large and complicated projects," says Cockroft.

"You do need to have patient capital for these schemes with a long horizon, and we have that, but we also have the proven ability to bring forward projects, both through gaining planning permission and then the direct development of property, whether it is commercial or resi.

"I just believe we are experts at

transforming land and property into sustainable places where people want to live and work. We support new homes, jobs and communities across the regions, and deliver long-term value for all our stakeholders."

He reminds us that the group is confident in meeting its target of being a £1 billion business by the end of 2027 – and he is determined that the Birmingham office will more than play its part in contributing to that milestone.

That this chartered surveyor by trade loves the region and has genuine confidence in his office is in no doubt.

His pedigree, before he was taken on by Harworth at the tail end of 2018 to head the Birmingham division, was in many ways ideal. A proud man of the West Midlands, he has worked for a variety of organisations across both private and public sectors.

He held a senior role at Coventry City Council before he was lured to Harworth, but prior to that he worked for numerous paymasters including Advantage West Midlands, St.Modwen and the Black Country Development Corporation.

So when the call came from Harworth to lead the office in this period of expansion, he didn't need asking twice.

"I love the region and I have an absolutely superb team in Birmingham," he says. "When the office was set up, there were three members of staff. Now there are 14 and I anticipate that number to rise over the next 12 months.

"I'm really excited by the move to One Colmore Row. We had simply outgrown our office in Waterloo Street and our



A pre-development view of Benthall Grange on the site of Ironbridge Power Station



A CGI of how Benthall Grange is likely to look after completion

portfolio has risen fourfold.

"But it's the calibre of our staff as well as the numbers. They are all, like me, from the region and they have extensive experience and wide-ranging skill sets between them.

"We have also recruited very well. We've taken on some really excellent senior staff, including Justin Sheldon, a

respected figure in the industry locally, who was the head of region at Henry Boot Developments.

"Gareth Thomas has joined us from National Coal, but has also worked at Deloitte and JLL, and James Gibson who has joined us from Homes England, Kris James joined from Bentleys, Ethan O'Brien from Savills, while David Lewis has worked

in public and private property.

"I mean, it's a stunning team and I couldn't hope for better. But I believe what we offer is pretty special as well.

"Yes, we sell to builders, but we are ramping up our direct development as well, and have several of our own products which we're really proud of.

"For instance, we have both build-to-rent and affordable living products, and we are also looking more at elderly living schemes.

"Where we perhaps have an advantage over others is that we have the capital to allow us to make deals and take projects forward. We are not the sort of firm to jump away from the process – we see them through to completion.

"We have got some exciting projects in the pipeline but we can't rest on our laurels. I would like to think that if we were doing this interview a year from now, we would be substantially bigger."

I wonder how Cockcroft views Birmingham and the wider West Midlands as an area rich with regeneration opportunities.

"We didn't choose Birmingham just because we think it's a nice place," he replies. "We chose it because we see it as a vibrant centre of commerce.

"Without getting too political, I believe the newly elected mayor can make a huge difference if he grasps the nettle.

"I think there are an awful lot of people who can see the benefits of the West Midlands and can see it as a centre that is on the up – and that is why we backed it by installing an office there.

"I also see Coventry as being a stunning place for growth, and the Black Country as well – though perhaps I would say that as I live there."

We are coming towards the end of our chat in Ironbridge, and with all the mud and somewhat bleak surroundings – inevitable at this time of year and with the project at this stage – I ask Cockcroft if he feels a glow of satisfaction when regeneration schemes such as this reach completion which goes beyond just the commercial success.

"If you've created something which is truly sustainable – and I don't mean purely for the materials you use but actually in people continuing to use it – they'll appreciate it because their quality of life has been enhanced.

"You want to come back in the future and see how you have helped. A case in point with Harworth is at Coalville in Leicestershire, where we built a two-form primary school going beyond our brief.

"We didn't choose Birmingham just because we think it's a nice place. We chose it because we see it as a vibrant centre of commerce."



**Back row, from left: Justin Sheldon, Gareth Thomas, David Lewis and Ethan O'Brien
Front: James Gibson, left, and Kris James**

"Residents have been saying it's the best school they've got – I think it's been marked as outstanding.

"We all share that sense of pride when we achieve something like this, and I think it shows when we set about working with landowners and other stakeholders like local authorities. We want to achieve the best we can for any given scheme.

"And when you walk away at the completion of a project and ask yourself if that is somewhere you would like to live and work, if you can honestly answer yes, then I think it's a case of job done."

As is our chat – but I think it's inevitable that we will be hearing an awful lot more about Harworth's regenerative work in the years to come.



A Harworth residential project in progress



Large-scale commercial projects are key parts of Harworth's portfolio

Creating lasting change through placemaking



ANDRÁS KÁRPÁTI, CEO of Cordia UK, explores the importance of placemaking in creating spaces fit for Birmingham's future

It's no secret that the West Midlands has seen significant regeneration since the turn of the century, with property prices increasing by 200% in Birmingham over the last 20 years.

As a result of large-scale urban regeneration projects – across the housing, transport and leisure sectors – Birmingham has emerged as a leader in contemporary living and employment opportunities, attracting investment from large organisations and property developers.

The benefits of regeneration for the region have become clear; new housing to accommodate a growing population, enhanced places, better amenities, reduced disparity and improved reputation.

With government housebuilding targets looming, efforts to date have been focused on transforming brownfield land and creating new houses quickly, using techniques such as modern methods of

construction. In 2024, the West Midlands Combined Authority – in partnership with the public and private sectors – remained on track to reach its target of building 215,000 new homes by 2031, focusing on these areas.

However, there is still a way to go if the region is to meet this goal. Through considering existing urban areas and the communities within them, placemaking and regeneration are both vehicles that can drive change through breathing life back into areas that may have experienced decline due to lack of investment previously.

The power of placemaking

Placemaking is an approach to the planning, design and management of public spaces in which multiple parties and organisations collaborate and contribute ideas. This enables developers to design

public spaces with the community in mind, through a collaborative process that considers the wider social impact of the scheme and its role in economic development.

The goal is simple – to adapt current spaces to better suit the people that use them, so they become sustainable for the future, creating positive change for generations to come. This might be achieved through preserving historic buildings or transforming derelict sites into new homes. Where new homes are created, the focus is on creating the right mix of housing for that area, to cater to current and future demand.

On a mission to challenge the status quo and transform unutilised areas into thriving neighbourhoods, Cordia UK was set up in 2020 to become a driving force in the regeneration of Birmingham.

Our ambition is to create homes for everyone – we hold the belief that the best homes are the ones designed with



The Lampworks living area

the people who live in them in mind. This means creating developments with a sense of belonging, whilst physically and culturally enhancing the surroundings within a carefully selected area. Our focus is on transforming existing places into vibrant communities that integrate residential and commercial spaces, while maintaining the existing heritage and culture of the area.

As a member of Cordia International, the residential arm of Futureal Group, we are in a unique position to assess the UK property market. Drawing on more than 20 years of experience in large scale urban regeneration projects in Central and Eastern Europe, Cordia International has a strong and well-known brand presence in the for-sale and rental markets in Hungary, Poland, Romania and Spain. As such, expertise can be drawn on and learnings applied to the UK market from a differing perspective, while thoroughly assessing local processes and nuances.

Creating places fit for Birmingham's growing population

When originally looking at locations for Cordia to set up in the UK market, it became clear that Birmingham had many areas with the potential to become thriving communities yet were lacking the investment and drive to implement change. We identified Great Hampton Street, located in the city's Jewellery Quarter, as one of these areas – many of the buildings along this key arterial route into the city were lying empty or derelict following the decline of local industry in the 20th century.

At the heart of our approach to the Great Hampton Street masterplan regeneration project is our ambition to create a place

where people can live, work, and enjoy the space they're in. To do this, we needed to start by looking at the needs of the growing population.

Our research has found that young professionals, post-graduates and freelancers represent over 500,000 people in the West Midlands alone – a figure which continues to grow. In fact, over 75% of Birmingham city centre's population is under 34.

Regeneration efforts are therefore focused on creating places where these people can thrive – offering a mix of options to suit different lifestyles and preferences.

Transforming Great Hampton Street The area of Great Hampton Street is already experiencing transformation, with Cordia UK's heritage regeneration developments The Bank and The Gothic already complete.

The Bank – completed in 2023 – is a commercial hub offering spacious office and retail space, located in the centre of Great Hampton Street and close to the heart of the Jewellery Quarter. Formerly home to a Lloyds TSB Bank, the building takes inspiration from its historic roots, with the restoration by Cordia UK retaining authentic features including original windows and a striking façade, as well as the bank vault itself.

The unique building offers seven commercial units spread across four floors and is home to a diverse range of local businesses, with open place spaces that promote collaborative working environments.

Just down the road is The Gothic, which is a collection of restored heritage buildings located at the sites of the former Gothic Public House, two townhouses, and The Quality Works – a gold chain manufactory that was built in 1913-14.

Completed in 2022, The Gothic is now home to 14 bespoke one-, two-, and three-bedroom apartments that blend the site's heritage with contemporary living.

Located in the Jewellery Quarter conservation area, The Gothic provides a prominent presence on Great Hampton Street. The original site represented a significant heritage risk due to its derelict condition, but through a careful development process, all original features of the buildings were retained both on the interior and exterior of the building.

A build-to-sell development, The Gothic is now home to residents living in individual apartments inspired by the finest diamonds and iconic figures from the city's prominent jewellery industry, which is on the doorstep.

Building for the future

While transformation is well underway on Great Hampton Street, there is still much work to be done. Cordia UK's pipeline in the area focuses on the growing population of young professionals in the city.

The Lampworks is Cordia UK's first build-to-rent scheme and is set to complete next year. Located at the intersection of Great Hampton Street and Harford Street, and like our other developments, The Lampworks will reflect the industrial heritage of the area – offering a combination of one-, two-, and three-bedroom apartments alongside contemporary commercial units.

A unique addition to Birmingham's rental market, The Lampworks brings to life a vision to create one of the most energy-efficient and affordable build-to-rent schemes in Birmingham – with 148 apartments offering exclusively A and B EPC-rated dwellings. We are working closely with local construction management practice buildfifty5 and



The Gothic



The Gothic show apartment



Marina City, Cordia International's project in Budapest

residential general contractor Pedrano UK to deliver the project.

Creating a diverse mix of housing types has been a core part of our mission from the start, and when assessing the property journey for people living in Birmingham, we found a gap in purpose-built accommodation, somewhere between student accommodation and build-to-rent.

To continue to support the growth of the regional economy, we wanted to create a more affordable housing option for young professionals and freelancers looking for city centre accommodation, that didn't identify as a regular house in multiple occupation (HMO). The connotations with HMOs are largely negative, so we have come up with a new concept – shared living.

The shared living concept gives tenants an upgraded version of a traditional HMO, with individual bedrooms, en-suite bathrooms and living areas, and shared state-of-the-art amenities, with all-inclusive rent and bills. Unlike co-living, which provides more units in bigger complexes, shared living focuses on creating fewer units with more tailored, user-friendly amenities; designed to create a community.

Bradford Works will be Birmingham's first shared living scheme, aimed at providing affordable living. Located in Barr Street in the vicinity of Great Hampton Street, the scheme will create 54 self-contained en-suite studio units with state-of-the-art communal areas including modern lounges, professional grade kitchens,

dining areas, workspaces, a multi-purpose fitness studio, and a landscaped roof terrace.

As part of the Great Hampton Street masterplan, the project will see the refurbishment of an existing Jewellery Quarter building, with a focus on maintaining and enhancing the heritage of the local area. Bradford Works will place sustainability at the core, as a 100% A-rated energy-efficient development. All units in Bradford Works will be affordable homes, in line with the West Midlands Combined Authority's income linked definition of affordability.

Cordia UK is pioneering the concept with the aim of creating more affordable and flexible housing options for young people. The developer is committed to creating sustainable, community-focused developments in the West Midlands, with future locations in the pipeline and the opportunity to expand the concept across the region.

Combining innovation and design with regeneration

Regeneration continues to be a key driver in the success of the West Midlands – elevating Birmingham's reputation and positioning the city and surrounding areas for future investment and opportunities.

Through combining innovative development and high-quality design, Cordia UK will continue to shape the future of Birmingham – providing uniquely crafted homes and neighbourhoods to meet the needs of the city's people.

With an exciting future ahead, we plan to bring our vision to other areas of Birmingham, the West Midlands and beyond.



Bradford Works



The Bank



CORDIA

BRADFORD WORKS – Putting shared living on the map in Birmingham

- 54 en-suite studio apartments
- State-of-the-art communal areas
- Landscaped roof terrace
- EPC A-rated
- 100% affordable
- Jewellery Quarter location
- Designed for young professionals
- Complete in 2026

BRADFORD
WORKS

by CORDIA

To find out more, visit our website!
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Sharing is Caring

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To find out more about Cordia UK,
Website: www.cordia.uk
Email: enquiry@cordiahomes.com
Phone: 0121 285 8100

Project completes

The firm behind the restoration of West Bromwich Town Hall and Library is celebrating after completing the project five weeks ahead of schedule.

Prior to the project's handover, Morgan Sindall Construction gave a presentation

to Sandwell Metropolitan Borough Council members to showcase the completed restoration.

The Grade II listed West Bromwich Town Hall and Library, originally built in 1874-1875 by Alexander and Henman,

has undergone extensive external refurbishment to preserve the building and restore its presence on West Bromwich High Street.

Morgan Sindall said its team worked hard to ensure that the public would be able to make greater use of the reinvigorated building and to secure the future of the important civic site by preserving many of the original features.

Richard Fielding, area director for Morgan Sindall Construction in the Midlands, said: "We are extremely proud to have completed this restoration in collaboration with Sandwell Metropolitan Borough Council. It's a landmark which will play a crucial role in the new Civic Quarter, revitalising the heart of West Bromwich.

"The building has been restored for the community, by the community, with 50% of the supply chain spend within 20 miles of the project, as well as several initiatives and charitable donations that have taken place throughout. It's been a joy to be a part of."



Self-storage facilities in the pipeline

Commercial developer and investor Woodbourne Group has announced plans to build a pipeline of self-storage facilities, beginning with a multi-million-pound development in the West Midlands.

The group will start with the £9 million redevelopment of a one-acre site at

Pedmore Road in Brierley Hill.

Tani Dulay, CEO of Woodbourne Group, said: "We are pleased to have secured planning permission for a premium self-storage facility in Brierley Hill, marking our entry into this sector."

A 31,750 sq ft industrial building will be

repurposed for the 50,000 sq ft project, bringing investment to the area and generating new employment opportunities.

The development will involve recladding, reroofing, and reconfiguring the entrances to suit the requirements of a modern self-storage unit.



Award win

Smithfield Birmingham has been celebrating after winning the Future Ambition category at the Insider Media West Midlands Property Awards.

The project – a 17-hectare development – will include retail, culture and entertainment destinations, workplace opportunities, 3,000 homes and a new green park.

It aims to prioritise sustainability and incorporate green spaces, energy-efficient buildings and sustainable infrastructure.

Colin Murphy, project lead at Smithfield, said: "We are poised to redefine the future of the city. This prestigious award is a testament to our vision of creating a vibrant, sustainable and internationally recognised destination."



Bridge your construction skills gap through education

With over 27,000 additional skilled staff needed in the construction industry, the demand for expertise has never been greater.

This skills gap and an increasing emphasis on sustainability and retrofitting highlight the urgent need for collaboration between the private and public sectors. Employers and educational providers must work together to nurture the talent to meet these evolving demands.

At University College Birmingham, we are at the forefront of addressing this challenge. Not only do we offer a wide range of Higher Technical Qualifications (HTQs) designed to bridge the skills gap, but we also embody the principles we teach. Our students gain hands-on experience in our newly retrofitted James Cond Centre for Sustainable Construction, a facility shortlisted for the 2024 Regeneration and Retrofit Award.

Our Higher Technical Qualifications

Our HTQs, including Higher National Certificates (HNCs), are developed in alignment with employer-driven standards, ensuring students acquire the skills the construction industry requires. These qualifications can be studied full-time or part-time, offering flexibility for working professionals.

Courses available:

- HNC Architectural Technology
- HNC Engineering
- HNC Modern Methods of Construction
- HNC Quantity Surveying
- HNC Civil Engineering
- HNC Building Services Engineering

Why partner with us?

Working with University College Birmingham, you can:

- Address your skills shortage: Equip your workforce with the skills needed for

modern commercial projects.

- Access talent pools: Connect with highly-trained students who can bring fresh ideas and insight to your business.

- Tap into first-class facilities and resources: Benefit from state-of-the-art equipment and experienced lecturers.

- Increase your community engagement and corporate responsibility: Support regional development through training.

- Provide flexible training: Upskill your team on schedules that suit their work and personal commitments.

- Support workers with fast career progression: Back employees in achieving their professional goals.

Take the next step

Empower your workforce and futureproof your business. Contact us to learn how our Higher Technical Qualifications can support your employees' growth and help close the skills gap in construction.



Website: www.ucb.ac.uk
Email: marketing@ucb.ac.uk

REGENERATING THE WEST MIDLANDS:

Overcoming brownfield development challenges

Homebuilding targets, preparedness for the impacts of the High Speed 2 (HS2) on the region, and the imperative to maintain public spaces through the repurposing of former industrial sites are key drivers behind the increased focus on brownfield development in the West Midlands. While flagship brownfield regeneration projects are already underway, the question remains: are other developers fully aware of the complexities and considerations that should inform the decision to redevelop land with an industrial past?

West Midlands politicians have highlighted the need to 'unlock' the potential of brownfield sites. The West Midlands Combined Authority is seeking to create 215,000 new homes by 2031 getting 64,000 people off the housing waiting list, which Housing Today states will be a significant challenge. This is not only a priority for the present but one that recognises that HS2's enhanced transport connectivity is expected to generate around 175,000 new jobs and attract more people to the vibrant region.

Delving into the history of land available for re-development is fundamental for any contractor considering brownfield regeneration. After 250 years of industrialisation, many sites have legacy contamination from previous industrial uses, making environmental remediation a first step.

"Knowing what pollution could lie beneath the land is crucial, as any digging or pile driving could disturb and mobilise pollutants, potentially spreading them."

Victoria Targett, industry risk specialist, WTW

Pollutants to watch

Pollutants on an industrial site could include asbestos, heavy metals, or polychlorinated biphenyls (PCBs), which are toxic, human-created chlorinated hydrocarbons. The degradation of these pollutants depends on their chemical makeup.

There is also growing concern about per- and polyfluoroalkyl substances (PFAS). These synthetic chemicals, which can take centuries to degrade in the environment, were commonly used in applications requiring non-stick functionality or water resistance.

"If they leach into groundwater, they pose a significant and serious risk to public health and ecosystems, with potential health impacts including various cancers and thyroid disease."

Chris Strong, environmental practice leader, WTW

Analysing the soil at a potential redevelopment site is crucial, as it provides

developers with immediate insight into the conditions they are dealing with. The UK Environment Agency has stringent guidelines for handling contaminated land, and non-compliance could lead to serious consequences.

If a developer decides to take contaminated land on board, a construction environmental management plan (CEMP) will be required, to manage and mitigate the environmental risk. Groundwater monitoring should be top of the agenda, with groundwater being a protected resource.

It is also essential to consider all the ways in which contaminants could spread. Measuring and mitigating these risks may include covering soil transported to other locations, implementing construction plant wheel-washing, and developing plans for flash flood scenarios.

Regeneration obstacles

Site pollution is one factor that often deters the redevelopment of brownfield sites. However, contractors are currently facing a range of other challenges. Rising interest rates, increasing costs for materials and labour, and a shortage of skilled workers

are making all types of construction projects more difficult to manage. These issues are particularly acute in the context of brownfield development.

In the West Midlands, there can be significant variations in land values across the region, making projects in lower-value areas less viable. Although there is a significant focus on encouraging community-centric projects, not all brownfield sites are in places facilitating this. Many lack surrounding infrastructure, utilities and transport links. Some brownfield sites also have multiple owners, complicating land acquisition and leading to costly project delays. Then there is the planning process to navigate.

In addition to this, the biodiversity net gain (BNG) February 2024 legislation should be taken into consideration. This part of the Environment Act 2021 requires developers to achieve a BNG of at least 10%, based on a baseline established through an ecological survey at the start of the project. The objective is to ensure that the natural environment is in a better condition by the projects' completion, with improved biodiversity, ecosystems and habitat protection. Developers must manage these habitats for a minimum of 30 years.

This legislation applies to most new developments. The planning process will specifically review the developer's biodiversity plans when considering approval, whether that is creating new green spaces, green roofs, wildlife corridors, planting trees, incorporating water features, or taking the other last-resort option of buying biodiversity credits to contribute to biodiversity elsewhere.

Implications of sustainable and low-carbon approaches

The new legislation focuses on the implications of damaging habitats during construction work. It can also foster a desire, to 'green' the project, by building in sustainability and low carbon approaches.

Increasingly, developers are utilising more sustainable materials, such as 'green steel' and low carbon concrete. Some are moving towards mass engineered timber, including cross-laminated timber (CLT). Others are reducing on-site water consumption by recycling 'grey' water, or using renewable energy generation, distributed by micro-grid with surplus energy for sell on to the national grid.

There is also focus on reducing the carbon footprint, including prioritising locally sourced materials and using low carbon fuels for construction vehicles.

"Modern Methods of Construction (MMC) are also gaining favour due to their ability to manufacture building components off-site and then assemble them quickly on-site."

Wendy Sumner, UK construction director, WTW

However, new alternative ways can affect insurability. Insurers focus on retrospective evidence in relation to a risk and when it comes to new materials and methods, there is little data to utilise. This can make it difficult to arrange cover, so anyone using new methodologies or sustainable materials must engage as early as possible with the insurance process and check insurance will be available, particularly when using timber.

Insurers have several concerns regarding the use of timber, including fire risk and combustibility, water ingress and moisture content, swelling and shrinkage, vulnerability to pests, and poor sound insulation. To help secure the correct insurance coverage, it is crucial for developers to work closely with their brokers. It is also beneficial to have a supplier who adopts a 'golden thread' approach, ensuring that all information is meticulously recorded from the building design phase through fabrication, installation and final handover.

Early engagement and environmental insurance

Engagement with the insurance process can also help a developer close the gap in cover that could be exposed during brownfield redevelopment. Many contractors rely on traditional public liability insurance or contractors all risks cover. Such policies assist where an incident leads to sudden or accidental pollution but will not cover costs or damage caused by historic or gradual pollution. Similarly, they may not protect a developer from biodiversity damage claims – one exposure on the increase.

Contractors pollution liability (CPL) insurance could fill these gaps. Bespoke solutions could be available and, helpfully, indications of premium can be provided early in the project planning process. With such a policy, the insured contractor

could gain access to top level expertise to determine the extent of site damage and suggest best remediation measures. Groundwater monitoring costs are covered for 10-15 years following an incident and biodiversity restoration can be handled competently and efficiently.

The policy could cover clean-up costs, charges levied by authorities who instigate a clean-up operation, reputational damage limitation, business interruption costs and legal defence fees.

Transferring environmental liabilities

Insurance has another part to play in the West Midlands regeneration story. Deals could be scuppered based on environmental liability. Both buyers and land purchasers are wary of historical contamination and potential future issues that may arise. Having the right cover in place can strengthen their bidding position by covering potentially complex liabilities.

Alternatively, a seller can reassure buyers that future eventualities are covered. With a 10-year retrospective period built-in, 'unknowns' emanating from the sites previous use could be covered.

The West Midlands mayor, Richard Parker, has stated for the BBC news that there is no 'grey belt' in the West Midlands, just a brownfield-only policy. If these sites are being considered for regeneration, there are significant opportunities to create sustainable and vibrant developments with multiple benefits. However, it is essential to invest in thorough groundwork to ensure everyone understands the history and background of the land.

By adopting an environmental risk management approach and getting the right insurance in place, a developer can optimise their chances of delivering a viable, profitable project, which contributes to the West Midlands' housing and growth targets. Please get in touch to find out more.

*WTW is a risk, insurance and HR management firm. Our specialists have a deep understanding of the brownfield regeneration and the changes that may impact your business, and can partner with you to create solutions that mitigate and transfer risk.

For more information or to speak to a WTW specialist, contact any of the following:



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Left: Annie Zhao in the meeting room at J&H Coffee

"I found it was a different culture in London, and the beans used were different to what we tend to see here in Birmingham.

"I was clear about what I wanted. Downstairs was for takeaways but still provided the opportunity for customers to sit at tables and enjoy their coffee.

"I wanted upstairs to offer a more exclusive environments where it's not just about drinking good coffee, but customers can enjoy an enhanced experience.

"Of course the standard of coffee and how it is made is important, and we are using a whole range of beans from different roasters, but it's not just about drinking coffee here, it's about an overall experience."

Another key member of the Hanson Group is Mark Hopkins, a hugely experienced construction specialist who has overseen a wealth of residential projects in Birmingham.

His knowledge of the industry, crucially including the planning system, has made him an invaluable member of the Hanson team.

"It was an empty shell in a mezzanine layout, so you could look down from the upper floor onto the ground floor," he explains. "We filled in and capitalised on that empty space, effectively creating another whole floor.

"We only took on the lease last August, and it took 16 weeks to reach completion, opening to the public in early November.

"For J&H Coffee we used the same contractors who did such a great job with the food hall.

"It is remarkable how quick they are. Not only that, but their standard of workmanship is extremely high. They don't take short cuts and the finishes are exceptional.

"This is how Han has been able to



Mark Hopkins, Annie Zhao and Liu Han

complete as many projects as he has over the last few years.

"Another point to make is that these building programmes provide a boost to the local economy – not only through the footfall once they are completed, but also in the actual building and the employment opportunities for local construction workers."

It is worth mentioning the ethos behind the Hanson Group which is not only to breathe new life into tired buildings in Birmingham's city centre, predominantly in the Chinese Quarter, but to do so in an authentically Chinese way.

Furthermore – and this gives Han real pride – Hanson Group provides young entrepreneurs with the opportunity to start their own business.

It is not only Chinese restaurants which comprise the Hanson Group portfolio. There are Korean restaurants too, one right next door to Pepper Chef being a case in point.

Nor does his business solely concentrate on leasing to the hospitality industry. There is a Chinese supermarket on Bromsgrove Street, which opened in 2018, a karaoke bar – which he opened in 2004 and was the first of its type in the country – a renovated pub, and various other commercial units. There are several projects in the pipeline too, including a residential development which will face the concourse of the Curzon Street Station, a terminus for HS2.

But for now Annie, Han and Mark are toasting the successful launch of J&H Coffee.

"This will be another example of Han and Annie bringing something unique to the area," says Mark.

"The term 'coffee shop' doesn't begin to cover it really. There will be art displays, barista lessons and plenty of other features – it is just a much more interactive experience for the customer . . . and that is the Chinese way of doing things."

Toast of the town



The company behind some of the city's most eye-catching hospitality venues has just launched its latest venture – a coffee shop set over two floors in the heart of Birmingham. HENRY CARPENTER meets Annie Zhao, the driving force behind this particular project.

A regeneration programme has been taking place on the southern fringes of the Chinese Quarter over the last 12 months which has quietly revolutionised the area's hospitality scene.

There is a stretch of Hurst Street and where it turns into Bromsgrove Street which has seen buildings repurposed into thriving catering venues, and other pre-existing restaurants given facelifts and been subject to modernisation.

One business as responsible as any for elevating this part of Chinatown to something of a hospitality mecca is Hanson Group, founded by entrepreneur Han Liu.

Han is behind established restaurants such as Pepper Chef on Hurst Street, but has also launched a food hall at 143 Bromsgrove Street which houses 12

pop-up restaurants run by independent operators and two main restaurants – as well as karaoke and entertainment rooms – promising a truly authentic Chinese experience throughout.

Turn left after leaving the food hall, and no more than 20 yards away lies J&H Coffee, the group's latest venture, a high-end coffee shop operating over two floors. On the ground floor there is a coffee bar, seats and a takeaway facility, while upstairs boasts a meeting room, sofas and chairs, and a small library.

It is designed for comfort and interaction with others – and has come a long way in a very short space of time; in the summer of 2024 it was still a shell, an obsolete retail space in need of rejuvenation.

This time though it's Han's partner Annie Zhao who has taken the reins – J&H Coffee is very much her brainchild in concept and design, and she is to be found almost on a daily basis enthusiastically serving customers and overseeing her team of baristas.

"I saw the opportunity to create a space where people could meet and chat while enjoying exceptional coffee," says Annie.

"There was no place like this in Chinatown where you could meet with friends or business associates, and I felt that the area needed a space like this."

Annie spent time in London where she gained knowledge of coffee shops and how they operate in the capital, as well as the finer points relating to making coffee and the vast range of beans.



Baristas at work



The library



Saima Khan, Noreen Khan and Nadia Awan



Mubarak Ali and Mohammed Ayub MBE

Grand event

A spectacular black tie dinner was held at the Quaid-e-Azam Grand Ballroom in Birmingham to celebrate the ninth anniversary of Pathway2Grow's flagship networking event, Chutney & Chat. Hundreds of guests from the region's business world attended the event which was hosted by Abid Kahan with keynote speaker, billionaire property tycoon Aneel Mussarat, addressing the audience. The event was organised by Safaraz Ali, CEO of The Pathway Group, and his team. Pictures: Mehrban Hussain



Anup Shokar and Ash Hussain



Asif Aziz, Ferhaan Mirza and Safaraz Ali



Barinder Sumon, Faheem Badur and Adonis Maniadakis



Allia Khan and Tazim Parmar



Left: Khalid Choudhry and Masood Butt



Zeenat Akbar, Abid Khan and Amina Hussain



FT Ali, Qasim Ali and Sanjay Kambo



Sunny Taggar, Errol Lawson, Muhammad Rajput and Hussain Rahim



Waheed Saleem, Kasim Choudhry and Ansar Mahmood



Imran Azam, Halimah Eastwood, Tehseen Jay and Dr Atif Ghaffar



Knowledge is power

Former MP Gary Sambrook made a name for himself as a diligent and principled back bencher in the House of Commons. Now, as he explains to JON GRIFFIN, he is able to use his experience in parliament to help businesses meet the challenges set by external forces.



At the age of just 30 he became the first Tory for 27 years to win the Birmingham Northfield seat, a Labour stronghold once dominated by the city's best-known factory in the shape of the much lamented but ultimately doomed MG Rover.

As Boris Johnson's government swept to power in the pre-Christmas election of 2019, born-and-bred Brummie Gary Sambrook joined the ranks of new Tory MPs who helped crush left-winger Jeremy Corbyn's dreams of a new socialist dawn back in pre-Starmer days.

It was the culmination of years of cut-and-thrust political campaigning by the Kingstanding Tory, who had first stood as a Birmingham City Council candidate at the age of just 18, and winning election six years later at the fifth attempt.

Today – just over five years after ousting Labour stalwart and long-time Longbridge supporter Richard Burden from a seat he had held for 27 years – Sambrook sits in the inner courtyard of Birmingham's Hotel du Vin and reflects on life and politics, as well as his new career heading an intriguing city business venture in tandem with other well-known West Midland names.

For somebody who is still only 35, Sambrook has sampled the corridors of power at first hand, the all-consuming demands and realities of life as an MP in the social media age and the fickleness of politics, finding himself turfed out of the Northfield seat after just one term when Labour opponent Laurence Turner re-took the constituency last July with a 5,000-plus majority.

But as the old adage goes, 'when one door shuts many more open' and Sambrook is full of enthusiasm discussing his new role as managing partner of Walk Through Walls, a one-stop shop consultancy initiative founded by a group of well-known Birmingham business figures.

But first he reflects on his political background and near five years as a relatively young Tory MP representing a constituency which had once been a byword for blue collar jobs, the home of MG Rover and its 12,000-strong workforce before its demise in 2005 and subsequent takeover by the Chinese.

"No family members were political, I was the first one," he says. "It was all organic, it wasn't necessarily deliberate. I didn't wake up one morning thinking I am going to be a politician."

"When I was 16, I got involved in politics via different routes. One of them was a campaign to save a deaf school, and I also became the youngest ever chairman of a Neighbourhood Watch group.

"I was living in Kingstanding, an area you might describe in modern-day terms as being left behind, and going to a challenging school (College High) which had an 11 per cent pass rate for GCSEs, and was put in special measures and closed down.

"All that stuff and upbringing made me interested in community, trying to do things differently and getting involved. I became the youngest Neighbourhood Watch chairman in the UK. That triggered my interest in politics, how things change, how you can influence change. I joined the Conservative Party in 2005 when I was 16, 20 years ago this year."

Sambrook insists he "fell into" politics rather than pursue it as an all or nothing career. "Why should I wake up one morning and think that a kid from Kingstanding who went to what was considered one of the worst schools in the UK could suddenly become a city councillor and then a member of parliament?"

Nevertheless that "kid from Kingstanding" found himself the Conservative Member for Northfield when he defeated his long-standing Labour opponent Richard Burden by a 1,646 majority in the 2019 election.

"I never thought it was winnable. It had been a target seat for the party in the 2010, 2015 and 2017 elections and we hadn't done it. It was only when I was sitting at home eating a Chinese with my mum and nan watching the exit poll on the night that it did translate into reality.

"It was one of the best moments of my life when the result came through. I was just 30, one of the youngest MPs."

Sambrook says he "absolutely loved" his tenure as Northfield MP, whilst recognising the all-consuming nature of life as a backbench MP and the often-unwelcome attention from so-called keyboard warriors in the Internet age.

"It completely takes over your life. I worked easily six days a week, near enough every week of the year. A Sunday was my day off generally speaking where I would go and see my family and nephews before jumping in the car at 8pm on a Sunday night to drive to London."

Like all politicians, Sambrook found



Gary Sambrook and Paul Cadman at Walk Through Walls' launch event for Sir Graham Brady's memoirs

himself running a constant gauntlet of potential and actual abuse, mostly on social media but sometimes face to face in public.

"I have been shouted at in the street and also in the pub. I have had a few death threats. Social media is particularly bad in the modern age. People sit behind a keyboard and think they can say anything to you, things they would never say to your face. There is no excuse. Unfortunately it is the way of the modern world.

"The job of an MP comes with a whole heap of consequences which you have just got to plough through."

The abuse and relentless nature of the job notwithstanding, Sambrook says he was disappointed to lose Northfield at the first time of asking as Starmer's Labour government swept to power after 14 years of Tory rule.

"I was disappointed. I campaigned to win and I wanted to win but it is not the be-all and end-all of life. I don't think you should put all your eggs in one basket in life. You have to take opportunities and challenges in the same way. I was prepared to win when I needed to be prepared to lose."

Sambrook is now throwing all his considerable energies into Walk Through Walls, a Birmingham-based consultancy

comprised of individuals with industry and sector experience, including well-known names on the city business circuit such as Paul Cadman, Richard Fallon, Paul Lock, Aidan Burley and the ex-Northfield MP's former campaign manager, Josh Moreton.

Sambrook's election defeat had coincided with the death of his grandmother. "I had two weeks of feeling sorry for myself and organising things – you have just got to brush yourself off and get cracking."

He describes the venture as a "crossover between politics and business."

"Politics impacts every single one of us in near enough every aspect of our lives.

"Our job at Walk Through Walls is making sure that people realise that the businesses, the environment and the field they are operating in are all impacted by politics.

"It is impacted by local, regional and national government, by arm's length organisations, by international bodies – everything is impacted by these decision makers and the machinery of decision-making in public policy, how it is formed, voted on and translated into regulation."

Sambrook cites a "whole batch of change" at local, regional and international level, from Birmingham City Council's financial woes to Richard

Parker's takeover as mayor from Andy Street, from the new UK Labour government to Donald Trump's return to power in America as proof of the power of external factors over people's lives.

"All these things impact business, all these things change the environment that everyone operates in. Understanding the individuals, the system and the processes is important for every business – and that is what we are trying to do."

He describes his role as managing partner of Walk Through Walls as his new "full-time gig" with a similar element of variety of work and advice he so relished while serving as a backbench MP.

"You get people who just nip in and say can you give us some advice on this or that. Then you have got proper retained people. At the moment, there are about 11 to 14 active lines of work, mostly Birmingham or Midlands-based businesses."

He cited the current shift under new West Midlands mayor Richard Parker towards the development of social housing rather than large-scale Longbridge Village property development as an area where Walk Through Walls can advise.

"We can advise people on how that system is changing, and what it means to them, because a lot of people work in silos, work in their business or organisation, and don't necessarily think about external factors. Our role is to make sure we have made them aware of how things like housing policy, transport policy, are shaping up – big things, big shifts."



With Andy Street and Rishi Sunak at West Works, Longbridge

"Our job at Walk Through Walls is making sure that people realise that the businesses, the environment and the field they are operating in are all impacted by politics."



With Josh Moreton, COO of WTW, at the Labour Party Conference 2024

He adds: "We have got people involved who are interested in hospitality, sports venues, housing, transport, care and health."

But surely the age of consultancy has spawned many similar enterprises, both in Birmingham and further afield. So how does Walk Through Walls differ?

"Our USP is if you look at all of the big public affairs consultancies they are all London-based. They will have a high-flying account manager who they will send up

to the Midlands or the North and say go and find people in those regions and work with them.

"We are all people who have lived and worked and done business in Birmingham or the Midlands for 20 years plus. We are all locally based and have that local flair which we are able to translate into how people can adapt locally to national policy."

Sambrook is particularly keen to highlight the role the new consultancy will play in helping organise Birmingham's Life Sciences Week from September 15 to 19.

"Life sciences is a collaboration of the academic, the business, the investor and the entrepreneur. It is going to be a UK life sciences jamboree taking place here in Birmingham.

"We are going to have that celebration and collaboration between all the different elements in life sciences and bringing them together so that Birmingham becomes the sector's hub in the UK."

He says the September celebration week will help inform the wider world of the implications of life sciences.

"Most people don't necessarily know what 'life sciences' means. It's quite a vague and broad definition but it covers everything from head protection for rugby players all the way through to massive pharmaceuticals.

"It covers most of our day-to-day life and Birmingham is an emerging market for a growing industry and needs to be at the centre of that. It is important for jobs and for economic growth and Walk Through Walls wants to make sure that Birmingham is at the centre of that."

Sambrook says there are already similarities between his old job as MP for Northfield and his new role.

"There's a wide variety of different things to do. We have got a good client base, people who are getting involved, more associate partners, and we are going to start employing people soon to help us expand and grow as an organisation."

So does the "kid from Kingstanding" from a council house background who became an MP at the age of 30 ever dream of a return to the rough and tumble of the political world?

"I wouldn't say no completely but I am 95 per cent no. I am 100 per cent dedicated to Walk Through Walls – it is at the very minimum the next 10 years of my life."



Sneak peek of restaurant

celebration



Launch of La Bellezza



Nicole Browne and guest

More than 400 of the city's movers and shakers, journalists and social media influencers were invited for a sneak peek of La Bellezza, the latest restaurant from Big Mamma Group. Guests enjoyed mountains of burrata, endless Neapolitan pizzas and towering profiterole Christmas trees, all washed down with Italian wines, cocktails and Amaro.



Ian Russell, Richard O'Gorman and Casey Bailey



Mollie Webb, Matt Rose, Rosie O'Donnell and Laura McEwan



Mike Mounfield and Michele Wilby



Jas Rohel, Harriet Giles, Phil Oldershaw and Dan Lee

A shared focus

leadership



As the operations director of leadership organisation Common Purpose in the Midlands, Louise Teboul has been a well-known and highly respected figure in the region's business community. Now, having taken on a different role within the operation, her position has been taken by a former retail high-flier Avni Ahuja. But what do business leaders of today and tomorrow stand to gain from attending Common Purpose programmes? The two of them explain, with contributions from three prominent Birmingham professionals. HENRY CARPENTER reports.

“It’s been a real privilege to work with people from all over the world and it really does challenge your assumptions, perspectives and thinking – about leadership – as well as lots of other things.”

Never let it be said that LinkedIn doesn’t have its uses.

Indeed if it wasn’t for the business-focused social media platform, Avni Ahuja might not have come into contact with Louise Teboul and the work she was doing at Common Purpose in Birmingham and the wider Midlands.

Avni, who had come to the UK from India to study for an MBA, was intrigued by what Common Purpose – the not-for-profit organisation set up to boost people’s leadership skills – and Louise were doing. She reached out to Louise, and discussions between the two continued.

By the time Louise took on a new role as partnerships director of global programmes, Avni was seen an ideal fit for what she admits were the “very big shoes” her predecessor had left behind.

Louise has been well known in Birmingham’s senior management circles for the best part of 20 years, primarily as orchestrating Common Purpose’s leadership programmes in the region.

Now though, her efforts are

concentrated on its global leaders programmes, which she delivers in various cities across the world.

“We use different places to host our immersive, experiential elements of the programme – effectively using cities as our classroom – through a deep dive into problems,” says Louise.

“It’s been a real privilege to work with people from all over the world and it really does challenge your assumptions, perspectives and thinking – about leadership – as well as lots of other things.”

Luckily, she was able to pass the Midlands baton to someone she had absolute confidence in.

Because not only had Avni gained a strong professional background (she held a senior role with a high-end Indian fashion house) but she also shared the same ethos as Louise.

“Common Purpose was a natural progression for me,” says Avni. “It combined my passion for leadership development with wanting to do something more meaningful, so that

when I go to bed, I feel like I added some value.”

Which was precisely why Louise left her role as a comms leader for a major corporation nearly two decades ago. Although the contexts have been very different, there are obvious parallels between the two.

They also tally on how effective leadership has changed in recent years, with Covid and the lockdowns a major contributor to major shifts in expectations. Ethical leadership is a term they both refer to repeatedly.

“Let’s be honest, people are sceptical,” says Avni. “They want leaders who are transparent, who act with integrity and who make decisions that align with their values . . . and that is where ethical leadership comes in.

“It might have been enough for leaders to focus on results earlier, but now people are looking for leaders who stand for something, whether it’s inclusivity or sustainability or rebuilding trust.

“We need leaders who are empathetic, transparent and able to adapt quickly to change.”

Louise agrees. “Managers and leaders now need to understand the perspectives of their employees and their peers in a completely different way.

“Covid and lockdown created an opportunity where we could start to be a bit more open and authentic.

“So ethical leadership has become much more important to us. It’s about your decision-making processes, transparency and accountability.”

And then there’s the focus on social purpose.

“We’re both focused on our social purpose work where we are able to convene and bring people together around a local challenge or issue,” says Louise.

“It is one of our key USPs – bringing different sectors together to look at a particular issue in the round by encouraging different people to input into the decision making.

“We’ve got those deep-rooted connections locally which means we can get the right people in the room to have those conversations.”

Avni’s task to take Common Purpose on in the Midlands after Louise’s hugely successful tenure has in some ways been helped by the existing client base she

Amardeep Gill, partner and head of public sector at law firm Trowers & Hamlins:

Participating in the senior leaders programme was a transformative experience for both my personal growth and professional leadership journey.

The course provided a unique opportunity to step back and reflect on my leadership approach, while equipping me with fresh perspectives and practical strategies to navigate complex challenges with confidence and clarity.

One of the most significant takeaways has been an increased sense of self-assurance in decision making. Through engaging with diverse leaders and tackling real-world problems, I honed my ability to lead with conviction, even in uncertain and high-pressure environments. The programme also emphasised the importance of adaptive leadership, enabling me to foster collaboration across diverse teams and stakeholders more effectively.

The rich network of fellow participants has been another invaluable benefit. The exchange of ideas, experiences



and perspectives not only expanded my thinking but also created a supportive community I continue to draw upon. Additionally, being part of the Common Purpose alumni network ensures that this learning and connection extends far beyond the programme itself.

Overall, the course has been instrumental in enhancing my effectiveness as a leader, empowering me to make a more meaningful impact in my organisation and beyond.



Frieza Mahmood, chief people officer of Sandwell and West Birmingham NHS Trust:

I have had the great privilege of completing the Common Purpose senior leaders programme. I found it to be a fully immersive and invaluable learning experience. It also introduced me to a wide range of critical thinking and deductive reasoning approaches focused on enhancing leadership development and optimising personal impact and effectiveness.

The programme also introduced me to perspectives from a number of different business and social constructs from industry leading professionals in a range of different settings. This included national and cross-sector leadership challenges. The advantage of this was to substantially expand my professional network but it also had

the dual benefit of supporting me in developing adaptive leadership skills suitable for the modern workforce.

It is increasingly necessary to rethink our skills and experience to help equip us as leaders to deal with the demands of the complex and changing nature of the dynamic world around us. The programme completely helped me to do this.

It was delivered through a combination of interactive and experiential learning experiences aided by self-reflection and peer support. These sessions were delivered both in person and by virtual means over a 10-month time frame and so would suit busy leaders in a variety of different demanding roles with complex work challenges.

inherited, as well as the strong reputation of the organisation.

However, she has not been slow to learn and introduce her own thoughts on leadership and how it is implemented.

“The context of leadership has changed,” she says. “It has given me an opportunity to not only work with existing clients but also expand my horizons and bring in new conversations, new stakeholders and understand their challenges.”

And this year promises to be a busy one for Avni, not least in running the legacy programme for 18 to 25-year-olds – tying in very much with what Louise was saying about social purpose.

This is a leadership programme where young people identify the challenges their community or region is facing and what solutions they would like to offer.

She says it’s a project which is very close to her heart, and when we speak she is delighted that Gymshark has just come on board as a legacy programme sponsor.

The final word is left to Louise – who is running Common Purpose’s UK senior leaders programme, as well as the global leaders scheme.

“The next few months are going to be very, very busy for me!” she says with a smile.



Nicola Fleet-Milne, CEO and founder of property firm FleetMilne:

I had the pleasure of taking part in the Common Purpose senior leaders programme over the Covid summer of 2020; it helped preserve my sanity and strengthen my leadership skills.

So when the opportunity to join the global leader programme came up, I didn’t hesitate.

I have spent the course meeting with and learning from leaders across the planet, discovering where my point of view differs wildly across the cultural spectrum.

I have made friends across the globe and it’s been incredible. The deep dive

– the culmination of my course – was hosted in the wonderful city of Nairobi, Kenya.

I cannot fully express how welcoming and humbling the whole experience was – the people are warm and friendly, the city is vibrant, the company was enlightening.

For anyone wishing to expand their horizons, learn that our problems are often similar and frequently different – this course will do all of that.

I wholly encourage those in senior leadership positions to lean into this experience.

Pictured right: Nicola Fleet-Milne, far right, with colleagues on the global leader programme in Nairobi





By CHRIS MEAH
Founder and CEO of School of Code

AI, philosophy and a year of change

Happy New Year!

If you've made it this far into 2025 without hearing the phrase "AI is the new electricity" at least once, congratulations. But as we charge forward into the future, I think this is the year we step back and ask some bigger questions.

The rapid growth and adoption of AI tools brings us to the brink of profound shifts – not just technological, but deeply philosophical. Here are some thoughts for the future:

Renaissance of meaning

People will step back from day-to-day drudgery and get more philosophical about what it means to be human. As AI systems take on more tasks and become increasingly capable, we're forced to reflect: If we will no longer be defined by work, what defines us? Creativity? Relationships? The pursuit of purpose?

Whether you think this shift is due to "silly AI hype" or something deeper, it's a net positive to reflect on our humanity. Reassessing meaning and purpose might just be the most human thing we've done in a while.

Progress in AI

AI applications will keep improving their base capability, but also the product engineering and UX around them will keep improving too – both will increase usefulness and adoption. Tools that once felt generic and clunky will deliver tailored, intuitive experiences.

But there's a catch: AI gets better the more it knows about you. Want a perfectly tailored health plan? Bespoke financial advice? That requires sharing your data – your habits, preferences and even personal conversations.

This creates a stark trade-off: privacy versus performance. Opting out will feel like racing a Formula One car with a horse and cart. How much will we demand in return for our data, and can privacy-protecting solutions keep pace?

Robotics' ChatGPT

You thought the hype around generative AI was big? Wait until robotics has its "ChatGPT moment". We've seen robotics advance steadily over the years, but we could soon see robots leap into the mainstream.

Self-driving cars are a long-awaited transformation that will change and save lives. But the biggest (and least admitted) demand? Parenting robots and sex robots – two of the most emotionally charged, high-stakes areas of life. I hope they'll be different robots, but I'm not sure they will . . .

Education evolves (or at least it should)

Education is due for its moment of reckoning. Our 'just-in-case' approach – teaching students things they might need someday – is woefully out of sync with the pace of change. Instead, we should embrace 'just-in-time' learning, equipping people with the skills to adapt, think critically, and collaborate effectively.

Large language models (LLMs) like ChatGPT could become the ultimate personal tutors, offering tailored guidance to every student. But the risk is you're most vulnerable to incorrect information is when you're learning. If we don't teach collaboration and critical thinking first, we risk just automating worse education.

Governments face the economics of automation

Governments have avoided conversations about automation's impact for years, but they will soon (finally) take it seriously. For every time AI could help alleviate the pains of the NHS, there's also potential for mass lay-offs. This isn't just an economic issue – it's a social fabric issue, a fabric which is already feeling thin.

What happens when millions lose jobs and purpose? AI will speed up a trend that's been bubbling under the surface for a while.

This is the moment for bold, imaginative policymaking. Anything less risks leaving large swathes of society behind.

Copyright, creativity, and context

One of 2025's thorniest debates will be about creativity. AI doesn't 'create' in the way humans do – it absorbs and combines vast amounts of data. But is that really so different from how people work? Artists draw inspiration from everything they see, hear and experience. Does AI do the same, but maybe it just seems less . . . quaint?

If an AI listens to every song ever written

and produces a hit single, who owns it? The programmer? The dataset? No one?

And while we argue those questions, AI will keep producing – not just music, but films, books, and art that might rival the best humanity has to offer.

For better or worse, this is the year creativity gets messy – and with the improvements in rendering videos, real-time movie and game production might be closer than we think.

AI goes cosmic

AI is undoubtedly what will bring consciousness to the universe (let's leave the 'what is consciousness' for another time). Machines can go where humans can't – across vast stretches of space, into hostile environments, helping us colonise the galaxy.

What if AI becomes the vessel for preserving and sharing human culture across the stars? AI isn't just a tool; it could be the legacy we send out into the universe.

Defining AGI

Finally, let's talk about artificial general intelligence (AGI). If you're waiting for a clear definition of AGI this year, don't hold your breath. The goalposts will keep shifting as popular culture and mainstream exposure clashes with academic history.

Terms like AGI mean one thing in academic papers, another in tech circles, and something entirely different on social media. As AI systems get better at tasks once thought to require 'general' intelligence, the lines will blur even further.

For me, it's always about the learning potential instead of the performance. We have superhuman capability already in narrow examples, but what about a machine that could learn to solve any problem by just pointing it at it?

Looking ahead

2025 will be a year of growth – technological, philosophical, and creative. The challenges are real, but so are the opportunities. AI might not have all the answers yet, but it's pushing us to ask the right questions.

And that, more than anything, is what excites me about the year ahead.

Wealth management

SPECIAL REPORT



What does term 'wealth management' mean?

For business owners, it generally refers to holistic, long-term advice and execution for managing all their personal and business assets, taxes, finances and estate needs.

In this commercially backed special report we offer an insight into how business owners can work with their advisers to build a financially secure future for themselves and their family.

MARKET REFLECTION and 2025 outlook

outlook

2024 proved to be an exciting year of change for Harris Allday. With the recent appointment of Edward James, managing director at Harris Allday, and the move of the Birmingham head office to 103 Colmore Row, the firm is committed to the growth of its UK client base and expansion of its professional network.

Having been based in the West Midlands for almost 200 years, we are proud of working with families for generations. The investment management team offers investment solutions designed to support all clients, from directors and entrepreneurs, through to individuals and family wealth.



“We have made some very positive changes throughout 2024, further strengthening our presence in Birmingham. Priorities are shifting amongst the next generation of investors, and we are here to provide reassurance throughout changing markets to ensure that our clients achieve the best outcomes possible. We have a lot to look forward to for the year ahead.”

Edward James, managing director

outlook



By JACK PEGLAR, senior research analyst

2024 was another eventful year for global economies and financial markets.

Key themes included the commencement of central bank cutting cycles, the continued dominance of the artificial intelligence (AI) theme and resilient economic growth, most notably in the United States.

In the second half of the year, political events took centre stage. Implications of the newly appointed Labour government's autumn budget and the prospect of Donald Trump regaining control of the White House were foremost in market participants minds.

Clarity on key election outcomes and data supporting the thesis for a soft landing for global economies resulted in financial markets climbing a wall of worry against the risks considered at the turn of the year.

Outside of China and some patchier data in Europe, global growth generally surprised to the upside and recession fears subsided. Optimism on more accommodative monetary and fiscal policy also supported risk assets.

Led by the US, global equity markets

returned 21% to December, with the UK, Japan and China all producing double-digit returns in local currency terms. Softer energy prices supported a moderation of inflation data, however the gold price continued to hit fresh highs buffered by ongoing geopolitical risks, budget deficit concerns, and central bank buying.

As we approached 2025, overall market sentiment remained sanguine, but investors should have been cognisant of complacency and mindful of newer risks on the horizon.

Following a period of exceptional performance of the technology related group of companies known as the 'Magnificent Seven', we had expected to see a broadening of markets in 2024.

Although a divergence in performance of these companies was observed, with three of the seven underperforming the S&P 500 to December, the AI theme continued to drive performance in the initial beneficiaries of AI adoption trends. GPU chip designer NVIDIA, the current prime beneficiary, saw revenues jump 126% in 2024 from the previous year with the share price appreciation (+188% in

December) making up over 20% of the S&P 500's yearly gain.

We believe AI adoption will continue to become mainstream and that the theme is a durable one. We do remain sceptical however that significant valuation premiums on many of the more obvious beneficiaries are sustainable.

AI has the potential to impact all sectors over the next decade and we believe positioning for further broadening to high-quality beneficiaries with less demanding valuations is a more prudent approach. This involves considering the whole AI value chain, market-capitalisation spectrum and companies poised to benefit from AI integration.

More generally, as last year progressed, we saw some catch-up from small cap stocks both in the US and globally. We believe a continuation in mean reversion is likely from the current valuation extremes of large-cap to small-cap equities.

The run-up to the US election was one of the most polarising on record, with polling extremely tight and the result expected to be on a knife-edge.

For investors, the key considerations

included taxes, trade, immigration, and regulation. Trump's agenda had been built on tax cuts, reversing immigration, protectionist tariffs and reducing regulation. In contrast, Harris's agenda involved tax increases, an expansion of regulatory intervention, and a more balanced trade policy.

The Republican clean sweep swiftly removed the uncertainty of a potential long, drawn-out results process and added further fuel to the unshakeable US equity market rally we have seen over the previous two years. Attention has now turned to the potential policies that Trump could begin to put in place.

While Trump does have a history of using aggressive tariff threats as a negotiation tool, the potential for a re-intensification of trade tensions remains a wild card and key risk for 2025. Several unknowns remain on the magnitude of tariffs imposed, the countries impacted and on which products. We expect this to be an area that is top of mind for investors as new information enters the public domain and further clarity on policies is provided.

On this side of the Atlantic, the Labour's autumn budget delivered large increases in spending, taxation and borrowing. After repeat warnings from prime minister Keir Starmer of a "painful" first budget from the new government, the announcement included a few more compromises than many had expected.

Despite a rise in the tax take of £40 billion, predominantly coming from a rise in employer national insurance contributions, increases to capital gains tax and carried interest were lower than had previously been anticipated.

Fears that inheritance tax relief would be removed for AIM shares also saw some compromise, with the relief applied cut in half to 20%. Overall, with a £100 billion increase in government spending over the next five years, contributed to by further borrowing, this was an expansionary budget.

With a continuation of relentless deficit spending on both sides of the pond, we are mindful of how this may feed through to inflation and the direction of interest rates. The longer-term sustainability of

loose fiscal policies no doubt increases the risk of higher yields and is a factor we are watching closely.

Although we are vigilant to the developing risks in global markets, our central thesis and the essence of our investment approach are unchanged.

We believe that an investment process that is centred around fundamental analysis, but also accounts for potential macroeconomic risks through purposeful diversification, should be best placed to deliver attractive risk-adjusted returns.

Our bond allocations continue to serve a purpose as protection against growth shocks while providing attractive yields again. We also believe real assets such as commodities continue to play an important role as protection against inflation shocks.

Within equities, we are mindful of concentration risk, the potential for excessive optimism and higher premiums in certain areas of the market.

Although valuations are not always a useful timing tool, history has repeatedly reminded investors that the price you pay matters.

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.

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Family businesses: protecting wealth and legacy through succession planning

Changes to inheritance tax (IHT) reliefs announced in the most recent budget have prompted many business owners to reassess their financial situation.

Owners of family businesses, in particular, are being encouraged to put clear succession plans in place to protect their assets and wealth. The importance of this has been further highlighted by recent research by STEP, the Society of Trust and Estate Practitioners, which revealed that 69% of family business owners do not have a formal succession plan that outlines what will happen to their business after their death. Furthermore, only 32% of family business owners in the UK have an up-to-date will.

One of the challenges faced by family business owners is an often-subconscious reluctance to relinquish control; many entrepreneurs' identities are closely linked to their businesses. However, for estate and succession planning to be effective, business owners may require a shift in mindset to ensure the business survives for future generations. Whether through lifetime gifting, trusts, or restructuring, the key to reducing the IHT burden is proactive and practical planning.

Strategies for succession

To navigate these challenges, family business owners need to consider a combination of strategies, including but not limited to lifetime gifting, the use of trusts, and reviewing the business structure. Each of these methods has a role to play in reducing IHT liabilities whilst ensuring the business remains resilient.

Lifetime gifting

One of the most effective and practical tools in succession planning is lifetime gifting. By transferring assets during their lifetime, business owners can reduce the value of their estate and thereby potentially reduce IHT liabilities, whilst also ensuring



BY MICHELLE GAVIN,
partner in the private client
team at law firm Lodders

continuity and control. Under current rules, assets that are gifted and survive for at least seven years are exempt from IHT.

For family businesses, this may involve transferring shares, business property, or intellectual property to family members or trusts. In addition, the early transfer of assets allows business owners to take advantage of reliefs such as Business Relief (BR), which can significantly reduce IHT exposure. Married couples or civil partners can also maximise these reliefs by ensuring that business assets are jointly owned, allowing the surviving spouse to benefit from the reliefs available on half of the inherited assets.

Trusts

Another powerful estate planning strategy is the use of trusts. Trusts allow family business owners to maintain control over the business whilst ensuring that assets are transferred according to their wishes. By placing shares or business assets into a trust, the owner can designate trusted family members as potential beneficiaries while still maintaining oversight and control over the asset distribution.

Business owners can structure trusts to ensure that the next generation gains access to the business only after meeting certain conditions, such as reaching a certain age or completing business training, to ensure the company remains in capable hands. Moreover, trusts can provide a level of protection against future tax changes, helping to future-proof business and family wealth.

Business structuring

Succession planning isn't just about transferring assets; it's also about how the business is structured for future generations. This may involve setting up structures like family investment companies or partnerships or companies, with clear voting provisions that ensure control remains within the family. Another option is establishing governance mechanisms, like family councils, to ensure that decision-making power stays with family members who share the same values and vision for the business.

Preserving wealth

With the right planning, family business owners can mitigate IHT liabilities, avoid family disputes, and ensure that their business thrives for generations to come. The key is to start the conversation as early as possible, seek professional advice, and establish up to date will and succession plans that will secure your family's financial and emotional futures and wealth, as well as those of your business.

At Lodders, we understand the unique challenges that family businesses face. We work alongside you and your advisers to structure your affairs in the most effective way for your businesses and families. Whether you are looking to pass on your business to the next generation or ensure a smooth transition of assets, our team of expert solicitors can provide tailored solutions to meet your needs. For help and advice, please do get in touch.



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The importance of tax-efficient investments

With tax thresholds frozen until at least April 2028, a policy move often referred to as the ‘fiscal drag’, the importance of tax-efficient investing has never been more pronounced

As inflation and rising incomes push more individuals into higher tax brackets without any adjustment to thresholds, the hidden cost of inaction grows steadily.

The direction of travel with tax makes it essential for investors to seek strategies that minimise liabilities while maximising returns. In this shifting economic landscape, understanding and leveraging tax efficient investments as part of your financial plan can provide a critical edge, ensuring your hard-earned money works harder for you in the years ahead.

Please find several tax-efficient investments summarised below:

Individual savings accounts (ISAs)

ISAs are tax wrappers within which a wide range of savings and investment products can be held, free of UK income and capital gains tax by anyone aged 18 or over (16 or over for cash ISAs).

They serve as a ‘wrapper’ to fully protect savings from tax, allowing individuals to shelter up to £20,000 each tax year in a range of savings and investments and pay no personal tax on the growth and income received.

The annual ISA allowance can be utilised via stocks and shares, cash or innovative finance ISAs.

Stocks and shares ISAs are in the form of either individual shares, or pooled investments such as open-ended investment funds, investment trusts or life assurance investments.

Cash ISAs are usually contained in a bank or building society savings account. By giving up access to the monies you can fix the interest payable for a period, potentially achieving higher rates of return. Innovative Finance ISAs are in the form of loans made through peer-to-peer platforms or companies via crowdfunding websites.

You must save or invest in your ISAs by 5th April for it to count for that tax year and if you don't use the allowance, it is lost. You will also be able to transfer money saved in previous years' ISAs without affecting your current year's annual allowance.



BY CHRIS BARLOW,
partner at financial
services advisor MHA

Offshore bonds

An offshore bond is a tax-efficient investment wrapper, set up by a life insurance company that is resident in a jurisdiction with a favourable tax regime.

Care should be taken when offshore bonds are first established and at redemption as the structure cannot generally be changed once the plan is created and significant tax liabilities can be triggered on exit.

Similar to ISAs and defined contribution pensions, the amount payable on redemption of the offshore bond is linked to the amount invested and the performance of the underlying assets. Individuals can invest over the medium to long term in different types of assets, including equities, fixed interest securities, property and cash deposits.

Whilst the investments remain inside the offshore bond tax wrapper, they will not be subject to Income Tax or Capital Gains Tax (CGT). This is referred to as ‘gross roll up’ and provides the potential for an offshore bond to grow faster than onshore UK bonds or directly held investments thanks to the compounding effect of the deferred tax treatment.

You can therefore switch between different funds within the offshore bond without giving rise to taxable gains unlike directly held investments.

It should be noted that offshore bonds are generally more expensive than other tax wrappers but generally offer greater planning opportunities as a wide range of trusts can be utilised, which offer varying degrees of protection, control, inheritance tax savings and access to the underlying capital.

Venture capital trusts (VCTs)

Venture capital trusts (VCTs) are specialist tax-incentivised investments that enable individuals to invest indirectly in a range of small higher-risk trading companies and securities. VCTs are companies in their own right and, like investment trusts, their shares trade on the London Stock Exchange.

Shares in qualifying VCTs offer the following tax incentives:

Upfront income tax relief at 30% of the amount subscribed, subject to a maximum investment of £200,000 per tax year. The investment must be held for a minimum of five years in order to retain the income tax relief. Note that income tax relief on the purchase of VCTs is available only where new shares are subscribed, and not for shares acquired from another shareholder.

Dividends received on VCT shares are exempt from income tax in respect of shares acquired within the ‘permitted maximum’ (including shares acquired from another holder).

Gains are exempt from Capital Gains Tax (CGT) and losses are not allowable on the disposal of VCT shares (including shares acquired from another holder).

Enterprise investment schemes (EISs)

Tax relief is available where you subscribe for shares qualifying for relief under the enterprise investment scheme (EIS).

Under the EIS, your Income Tax liability for the tax year in which you make your investment, or the previous tax year, may be reduced by up to 30% of the sum invested. You can invest up to £1m under the EIS in a tax year or up to £2 million if you invest at least £1m in knowledge-intensive



companies (broadly these are early-stage businesses engaged in scientific or technological innovation).

If you sell your EIS shares at a profit after three years and the Income Tax relief claimed when they were acquired is not withdrawn, there is a capital gains tax (CGT) exemption on the disposal of the EIS shares.

Losses on EIS shares (restricted by Income Tax relief given and not withdrawn) can be offset against gains or, alternatively, against general income in the tax year of disposal or the preceding year.

Inheritance Tax relief (via Business Relief) should be available for EIS shares provided they are held for two years.

In addition, capital gains arising on disposals of other assets may be deferred by reinvesting those gains in a subscription

for qualifying EIS shares. The investment in EIS shares must be made in the period beginning one year before and ending three years after the disposal.

Prudent utilisation of the reliefs associated with tax-favoured investments as part of a balanced portfolio can make a big difference to future investment returns, but it is important to consider the risks associated with them and it is essential that professional advice is sought.

Family investment companies (FICs)

FICs can be a useful way to protect family wealth across generations, but the most appropriate structure will depend on the family's circumstances and objectives.

A FIC enables parents and grandparents

to retain control over assets whilst also protecting and enhancing wealth in a tax-efficient manner. Care should be taken with the structuring and funding of a FIC to ensure that the directors can invest tax efficiently and ensure future growth is protected.

Profits and gains made by a FIC will be subject to corporation tax at 25%, where these exceed £250,000. A lower rate of 19% will apply where profits are not more than £50,000. Therefore, in many cases, this will still be lower than if the investments had been held directly or via trust, and suffered income tax at 40%/45%, and capital gains tax at a maximum of 24%.

If the company receives UK dividend income from investments in shares, this will be exempt from tax. However, other income, such as bank interest or rents from investment properties, will be taxable. Losses from a FIC's rental business can be offset against other income in the company.

A FIC should be considered for long-term asset protection planning, as well in terms of the income needs of the family. Shareholders only pay tax personally when the FIC distributes income, or if it is wound up. There is merit in using a FIC to allow profits to be retained in the company until required and drawn when the individual's personal tax rate may be lower.

Any investment gains and income could be paid into a pension plan for the benefit of the shareholders; therefore, it is recommended that parties to a FIC receive independent financial advice.

If you are seeking to preserve family wealth within a controlled family environment and/or wish to consider introducing the next generation into the decision-making about investments, please speak to a member of the MHA tax team about how a FIC could benefit you.

For further guidance

For further guidance on any of the measures discussed in this article, please contact your usual MHA adviser.

Find more informative articles like this in our dedicated hub - with resources, advice and practical guidance on all year-end tax planning issues including forthcoming changes to tax rates and allowances.

Advice should always be sought from a suitably qualified independent financial advisor before acquiring assets or disposing of them.

Should you need assistance with your financial planning, please contact our wealth management team.

Risk warnings

The information provided within this article should not be construed as a personalised recommendation. Whether or not the investments highlighted are suitable for you, will depend on your individual objectives and circumstances. You should not take any action without seeking formal advice.

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Financial planning for business owners and executives

Succession Wealth's guide to the importance of financial planning and some useful tips

As a business owner, you understand the importance of strategic planning to drive your success. You will no doubt know your business finances inside out – but can you say the same for your personal finances?

When you are running a business, personal finances often get pushed down the agenda – or forgotten altogether. However, it is vital that you take responsibility for your financial future to ensure that you don't make decisions, either intentionally or by omission, that you later regret.

At Succession Wealth, we can help you to prioritise the things that are important, working with you to design a strategy to build, protect and preserve your wealth, whilst also ensuring that you do not miss opportunities to reduce your tax burden or the burden on your time.

This means that you can focus on what you do best – running your business.

Here are just a few of the areas that our experienced wealth planners can help:

New pension saving opportunities

Changes to the Lifetime Allowance (LTA) mean that you can now contribute as much as you like to your pension schemes without fear of being penalised for exceeding the LTA. This is particularly good news for those who had amassed pensions of significant value and may open up new savings opportunities.

Any retirement planning also needs to look at your wider circumstances, including other investments, and both the funding and tax implications of these. It may be possible to reduce some elements of your tax liability with the careful use of pensions.

Understanding your retirement options is crucial if you want to achieve the retirement that you have always hoped for, and timely advice is imperative to ensure that you optimise your contributions and ultimately maximise your pension benefits.

Salary sacrifice schemes

Following the recent Autumn Budget, employers face a significant increase in National Insurance contributions (NICs). Starting in April 2025, the employer NIC rate will rise from 13.8% to 15%, and the threshold for contributions will drop from £9,100 to £5,000.*

This change is expected to put financial pressure on businesses, prompting many to consider salary sacrifice schemes as a viable solution to mitigate costs for both employers and employees.

This strategy not only helps employees manage the impact of higher taxes but also allows businesses to maintain competitive compensation packages without incurring excessive costs.

Our wealth planners can help you to explore the pros and cons of using salary sacrifice within your business, or to review an existing scheme.

Tax planning and tax efficiency

A financial review is key to ensuring that you do not miss out on opportunities that could reduce your tax burden. Improving your personal tax efficiency means more money in your pocket to put towards achieving your goals, both now and in the future, allowing you to keep more of your money to enjoy, invest, save, or pass on. A review can help to keep you up to date on changes in tax legislation and identify ways to reduce your taxable income while saving for retirement.

Protection

Financial security also encompasses protection against unforeseen circumstances. Robust insurance coverage can safeguard against potential disruptions to income due to health issues. Adequate life insurance coverage will protect loved ones in case of unexpected events. Business and key person protection is also vital for business continuation. A well-rounded protection plan will provide you with peace of mind, allowing you to focus on your business.



Investments

Investing wealth is more than money. Managed the right way, it should be a tool that brings you closer to your goals, helping you to build and manage an investment portfolio that is aligned to your beliefs, whilst also helping you to achieve your ambitions for your life and your business.

Generational planning

Generational planning can help to facilitate a smooth transfer of your wealth and business to your loved ones, in line with your financial plan. It will look at how to structure your assets in a tax-efficient way and consider the most appropriate time for any transfer of wealth to take place.

Selling your business

If you are looking to sell your business, we can work alongside your accountant, solicitor, or corporate adviser to provide a comprehensive approach.

Our clients tell us they feel a greater sense of security and peace of mind when

their professional advisers work together, and our experience has taught us that working closely as a part of a highly skilled, multi-disciplinary team is the best way to achieve this.

With the help of cashflow modelling technology and holistic financial planning, we can help gain a clearer view of how a proposed sale fits in with your long-term financial and life goals, and whether it is likely to help you get closer to achieving your ambitions.

A trusted adviser with you for the journey

A financial planning review is not just about numbers; it's about creating a roadmap for your financial future, ensuring that both your business and personal goals are met with confidence and clarity.

Working together we can design a strategy to build, protect and preserve your wealth, putting you in the best position to achieve the things you want in life. Your plan will also be flexible enough to keep pace with any changes you might face.

We can help you to:

- Assess and mitigate the risks that could impact your business operations and financial stability, whilst also protecting your personal assets to ensure your family's financial security through appropriate insurance and estate planning.
- Implement strategies to minimise tax liabilities and take advantage of available deductions and allowances, and optimise your personal tax situation, ensuring you retain more of your hard-earned money.
- Align your personal financial goals with your business growth, ensuring a balanced approach to wealth accumulation.
- Achieve the peace of mind that comes with knowing your personal finances are in order and your future is secure.

For more information on how Succession Wealth can help you to plan for the future, please get in touch on 0800 0514659 or email hello@successionwealth.co.uk and we'll arrange for someone to contact you.

Sources: *1st November 2024 | National insurance explainer (Budget October 2024 update) | Chartered Institute of Taxation



Please note: This article is for general information only and does not constitute advice. The information is aimed at retail clients only. The content was accurate at the time of writing, changes in circumstances, regulation and legislation after the time of publication may impact on the accuracy of the article. The value of your investment(s) and the income derived from it, can go down as well as up and you may not get back the full amount you invested. A pension is a long-term investment. The value can go down as well as up which could impact the level of pension benefits available. The Financial Conduct Authority does not regulate advice on taxation, Trusts, Estate Planning, lifetime cash flow planning and certain aspects of corporate services. Succession Wealth is a trading style of Succession Wealth Management Limited, which is authorised and regulated by the Financial Conduct Authority. Financial Services Register number 588378. Succession Wealth Management Limited is registered in England at The Apex, Brest Road, Derriford Business Park, Derriford, Plymouth PL6 5FL: Registered Number: 07882611.



SUCCESSION WEALTH

At Succession we know that financial wellbeing brings security and peace of mind which is priceless. Our clients rely on us to help them feel financially secure, confident, and independent. Specialising in retirement, investment, and estate planning, we can help you manage your money and map out your financial future, whatever your life's ambitions.

For more information on how we can help you to plan for a secure financial future, contact us today and we will put you in touch with a Wealth Planner:

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Canaccord Wealth expands

A national wealth management firm has launched a new office in the Colmore Business District following the appointment of three key staff members.

Canaccord Wealth said the office relocation and recruitment drive reflects the company's commitment to the city and the area.

In 2024 Canaccord welcomed two investment managers, Paul Fielding and Roger Sedgwick, who boasted combined experience of 65 years of wealth management, as well as Kathryn Sargent as intermediary business development

manager. Mr Fielding also serves as deputy board director at Colmore BID

Duncan Stratford, managing director, UK wealth management, said: "The opening of our new Birmingham office is another important step in our journey.

"We are committed to supporting clients with a progressive approach underpinned by industry leading technology.

"Our new location positions us perfectly to achieve this. Paul, Roger and Kathryn embody our 'above and beyond' ethos and bring a wealth of expertise and energy."



The team at Canaccord Wealth

Management buy-in deal

A West Midlands leading financial specialist has completed a management buy-in with directors Ian Butler and James Vickers taking equal shares in Margetts Wealth Management.

The duo, who have both been with the firm for over 20 years, join current owner Kevin Smith at the helm in a bid to ensure the business remains independent and owner managed.

Located at its office in St Paul's Square in Birmingham, the company currently manages more than £230m of assets and funds for 350 clients, including business owners, professionals and a network of accountants and lawyers across the region.

Three authorised advisers are supported by eight staff to deliver investment, estate, retirement, tax and corporation transaction advice, with Margetts Wealth also running its own centralised investment proposition and diversified model portfolios.

Kevin Smith, who will now move to the position of chairman, said: "We have come

a long way since I took over in 2012 and this deal has been in the planning for more than four years.

"Ian and James have helped shape our culture and have themselves been an instrumental part of Margetts Wealth for over two decades.

"They already had minority shares, so it seemed like a natural progression for them to become equal shareholders and drive us forward in the future."



Pictured from left are Ian Butler, Kevin Smith and James Vickers



Financial Planning Week announced

Professional body and educational charity the Chartered Institute for Securities & Investment has announced UK Financial Planning Week as an opportunity for financial planners to give back to their communities.

The event – which is running from January 27 to February 2 – is a nationwide public outreach campaign to spread awareness of the benefits of financial planning and encourage people to take control of their finances.

It allows consumers to experience the service through free introductory appointments and resources from certified professionals. It is also an opportunity for financial planners to give back by sharing their expertise with their local communities.

Mark Rogers (pictured), of Succession Wealth's Birmingham office, said: "Financial Planning Week is an opportunity for financial planners and financial planning firms to give back to their communities.

"It is a national public outreach campaign to spread awareness of the benefits of financial planning and encourage people to take control of their finances.

"It is noted that not everyone has access to a qualified financial planner. This initiative provides an opportunity for people to get the help and guidance they need.

"It is also an opportunity for financial planners to give back by sharing their expertise with people who wouldn't necessarily receive it, speaking at local schools and community centres about financial literacy, or financial planning careers."

'Sundowner'

The power of networks and Birmingham's role on the international stage were key themes of law firm Fieldfisher's annual 'sundowner' event, which welcomed clients, local dignitaries, intermediaries and colleagues to city centre bar and grill, Fazenda.

Birmingham office leader, Ranjit Dhindsa, said: "We pride ourselves on the strong relationships we build with our valued connections and clients, and our annual networking event is an important opportunity to thank them for their ongoing support."

Pictured above: Samantha Bucknall, Harpal Mattu, Joshua Lawrence and Ranjit Dhindsa



Harj Millington and Gary Ecob



Matt Sharp and Leigh Dudley



Tom Rush, Nick Moore, Ranjit Dhindsa, Narinder Paul, Neil Shastri-Hurst MP and Adrian Lamasz



Richard Waugh, Ian Hatherly, John Southall and David Neate



Adam Sturt and Harsah Bharakhada



Michael Norris, Dan Forrester and Sue Simpson



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Development of new HQ

New Birmingham headquarters are being developed for an electronics manufacturer specialising in commercial display and digital signage.

Construction company MCS Group has started work on site at West Longbridge where it will build a 5,900 sq m warehouse on behalf of Allsee Technologies.

The move is set to bring investment and employment opportunities to one of the country's largest regeneration zones.

The 50-week design and build project includes three storeys of office space, car parking and external works.

Keir Edmonds, managing director at MCS Group, said: "Starting a new development is always exciting and our latest project at West Longbridge is no exception.

"We are thrilled to be working alongside Allsee Technologies to create a fantastic new headquarters here in the Midlands, bringing investment and new jobs to this exceptional regeneration zone."

Baoli Zhao, managing director at Allsee Technologies, said: "Longbridge has a proud history of manufacturing and innovation, and we are honoured to become part of this legacy with our new headquarters and digital technology centre.



"This development represents an exciting step forward for us and the region as a whole as we invest in creating high-quality job opportunities and advancing digital display and communication technologies.

"We are pleased to contribute to the ongoing regeneration of Longbridge, and we look forward to playing a role in its future growth and success as a hub for technology and economic prosperity."

Longbridge is the biggest regeneration

scheme in the West Midlands and one of the largest in England, with over 350 acres of development land.

It is playing a major role in supporting and restructuring the West Midlands economy through securing technology-based businesses linked to the Central Technology Belt and creating traditional employment opportunities.

There is a total jobs target of 10,000 for the whole development across a wide range of sectors.

A spacious site in Harborne has been bought by an investor for £680,000.

Café operator Coffee Tales has taken a 10-year lease on 182-184 High Street at a rental cost of £50,000 per year.

Ed Siddall-Jones, managing director of Siddall Jones which handled the sale, said: "We received multiple offers for this property, reflecting the high level of interest in commercial assets with long-term income streams.

"This sale underlines the ongoing demand for secure retail investments in prominent locations.

"Despite some uncertainty in the broader market, there remains a robust appetite for commercial properties that offer stable, long-term returns. Buyers are increasingly focused on properties with solid leases, such as this one, which was highly appealing due to its established tenant and attractive location."

He said they had noted that the demand for commercial investments is especially strong among cash buyers.



Jewellery showroom opens

A third showroom has been unveiled by West Midlands retailer Rudell The Jewellers.

The grand opening of the Burlington Arcade premises on New Street was marked by the presence of the Lord Mayor of Birmingham, Councillor Ken Wood, and the Lady Mayoress, Mrs Barbara Wood.

They joined the Rudells team at the arcade for the occasion, which started with the Lord Mayor officially cutting the ribbon, symbolising a new chapter in jewellers' history which began in Wolverhampton in the 1930s.

Managing director Jon Weston led the

Lord Mayor and Lady Mayoress on a tour of the showroom, introducing various collections of jewellery and watches, including their exclusive showcase of Patek Philippe, the world-renowned Swiss watchmaker.

"Our new showroom on New Street is the culmination of years of planning and dedication," said Mr Weston.

"Alongside our unique partnership with Patek Philippe and further prestigious brands including Chopard, Messika, Fope, Mikimoto, Roberto Coin, Marco Bicego and Georg Jensen, this location will offer a genuine luxury experience within the city centre."

Senior team strengthened at commercial property firm

Commercial real estate firm Avison Young has announced two new senior hires in its office agency team in Birmingham.

Mark Robinson joins as principal and head of the Birmingham offices team, while Charlotte Fullard joins as a director. Both arrive at Avison Young following careers with BNP Paribas.

An experienced agent with detailed knowledge of the Midlands office market, Mark spent six years as a senior director at BNP Paribas. Prior to that, he was a director at KWB for seven years, providing strategic guidance to clients ranging from building owners and property developers to corporate occupiers.

With over 20 years' experience in the sale, letting and acquisition of office

premises in the West Midlands, Charlotte joined BNP Paribas as a senior associate director in August 2023, after stints at Lambert Smith Hampton, where she served as an associate director, and Vail Williams, where she spent over three years as head of commercial agency.

Helen Collins, managing director for Birmingham at Avison Young UK, said: "I am delighted to welcome Mark and Charlotte to the team in Birmingham. Their knowledge, expertise and strong track records in the Midlands market make them invaluable additions.

"Mark's strategic insight and Charlotte's extensive experience in office transactions bring an exciting new dimension to our capabilities."

Christmas treats from Brindleyplace



Office tenants at Brindleyplace gave youngsters an added treat at Christmas by buying presents for children who are supported by the Ladywood Community Project.

The Gifts and Games at Christmas campaign saw tenants take a tag from the Christmas tree and buy a board game for children from three years old.

Caron Hallahan, from the Ladywood Community Project, was presented with the gifts by the Brindleyplace Estate team, and in turn gave them out to children at their Christmas party.

She said: "I was absolutely stunned by the amazing generosity of the people of Brindleyplace. All of these presents will make so much difference to our children and I was grateful beyond words."

New restaurant opens its doors

launch

Business leaders, the press and influencers were welcomed to the launch of the new Cow & Sow restaurant in Paradise Birmingham before it opened its doors to the public in December.

Founder Mark Warburton hosted the event with general manager Jordan Stewart, and guests were treated to the new Cow & Sow Malbec, steak canapés and pork belly bites.

This is the third Cow & Sow in the UK, with the Birmingham site now adding to two existing venues in Bristol.



Michael Tushingam and George Hancorn



Jamaica Ridge and Ciera Dolphin



Michele Wilby and Phil Oldershaw



Andy Cleobury and Alev Dervish



Alev Dervish and Emma Howden



Anouk Horreworts, Anita Champaneri and Karlie Burry



Asha Ghosh and Brad Pattni



Elisha and Oliver Ngo



Jordan Stewart and Mark Warburton



Brogan and Toby Sears



Laura McEwan, Anna Grzymala and Anita Champaneri

launch

New managing director joins EFG Harris Allday

EFG Harris Allday, a division of EFG Private Bank, has announced the appointment of Edward James as its new managing director.

He has succeeded Richard Killingbeck, who has decided to step down after five years in the role to pursue other opportunities.

Edward is responsible for leading and further expanding EFG Harris Allday's business in the Midlands. Part of his role will be to increase synergies across the UK business and leverage the wider services and capabilities of EFG.

Prior to joining EFG, he worked at FNZ Group, and before that he held various senior roles at Octopus Investments, Euroclear and Gerrard Asset Management. In 2011 he also founded EJ Associates, a financial consultancy business.

Edward is returning to the company, having started his career at Harris Allday Lea & Brooks as a graduate in 1995.

Christian Berchem, CEO of EFG Private Bank, said: "I am delighted to welcome Edward back to EFG Harris Allday. Having started his career at the company 30 years ago, we are pleased to see him back with the wealth of experience he has built up over many years."



Founding partner Iain Wright, left, and Tom Prescott

Important addition to national tax team

Tax consultancy Claritas Tax has announced the appointment of associate partner Tom Prescott as head of transfer pricing, based in the firm's Birmingham office.

Tom has over 15 years' experience in the provision of transfer pricing services both in the UK and internationally, advising a range of clients from start-ups through to FTSE 100 businesses.

He said: "This extension of our transfer pricing services will enhance our ability to service larger, international clients and strengthens our position as a credible

alternative to the larger firms.

"Following a consultation announced in the autumn budget, transfer pricing requirements may well be applicable to medium-sized companies.

"This would massively extend the scope of transactions subject to the rules and will inevitably increase the burden on mid-market companies."

Iain Wright, founding partner and head of the Birmingham office at Claritas said: "Tom is an important addition to our national tax team and will be a crucial part of our growth strategy."



Pictured from left are Marcello Della Croce, Mandy Lloyd, Becky Glover, Richard Coley, Amy Bond and Lindsey Biddle

Five new faces at MK2 Real Estate

MK2 Real Estate has added to its property management team with five new appointments.

Becky Glover and Amy Bond have joined the Birmingham-based property firm as client accountants, while Lindsey Biddle joins as a surveyor.

Richard Coley has been appointed as a senior accounts payroll administrator, with Mandy Lloyd brought in to support the team as property management PA, as well as general office manager.

Director Marcello Della Croce said: "We are pleased to welcome the new recruits. It will give us increased capacity to service new and existing clients.

"This overall growth of the team reflects the strong year the property management team has had, with several significant new instructions."

The firm's property management team currently has more than £1.2 billion of assets under management, with 219 properties and 1,400 tenants on its roster.



Successor to chair announced

Prominent Birmingham businessman Martin Hall has been appointed chair of trustees at Services For Education – the specialist education and training charity that brings music and learning to life.

He succeeds Sarah Smith who steps down after three years in the role, having first become a trustee in 2015 and who will retire as a trustee in Spring 2025 after 10 years' service.

Martin, who is also chair of governors at a West Midlands dual entry primary school and an enterprise adviser to secondary schools, has 35 years' experience in the corporate insurance broking sector and now runs a consultancy working directly with clients to leverage their broker/insurer relationships. He also sits on the board of small tech-based businesses.

"I am looking forward to supporting the senior leadership team in this award-winning charity," said Martin, who became a trustee of Services For Education in July 2022.

"It is a unique Birmingham asset with its untiring support for the city's schools, teachers and governors that has helped improve educational standards as well as enabling 32,000 children each week to enjoy playing music together."

Four senior hires at Gerald Eve

Real estate advisory firm Gerald Eve has announced four new senior hires at its Birmingham office.

Adrian Griffith and George Jennings will be driving forward the national office agency offering, whilst Matt Jenns and Richard Fletcher-Brewer will lead the Midlands capital markets team, focussing on the commercial sectors.

Adrian has 21 years of industry experience, acting for major occupiers and landlords including multiple office acquisitions across the Midlands for National Grid and Cadent, as well as acting for Blackrock in a leasing capacity on Birmingham Business Park.

George Jennings also brings more than

20 years' experience in office agency, acting on behalf of many private and public sector clients, specialising in acquisitions and disposals within Birmingham. Both Adrian and George join from Avison Young.

Matt Jenns and Richard Fletcher-Brewer join from Savills, bringing 15 and 16 years of industry experience respectively.

Previously leading an investment team in Birmingham, Matt works with a wide range of clients providing strategic advice on standing investments and development fundings across various sectors.

Richard previously worked as a director in a London capital markets team, specialising in the industrial and logistics market.



Pictured from left are Adrian Griffith, Matt Jenns, Birmingham office head Julia Chowings, Richard Fletcher-Brewer and George Jennings

Lodders appoints marketing manager

Midlands law firm Lodders has appointed a marketing manager to oversee its marketing department and activities.

Molly Davies joins the team with more than six years' experience in professional services marketing, having previously worked in marketing roles at a Coventry-based law firm, a Birmingham tax specialist, and regional accountancy firm. Prior to joining Lodders, Molly completed a contract with Next as an internal comms and event specialist.

She has a degree in media and communication from Birmingham City

University and a diploma in professional marketing through the Chartered Institute of Marketing.

As part of her role, Molly will also be a trustee for the Lodders Charitable Foundation, which supports regional charities that make a real difference to their communities.

Marketing director Hilary Campton said: "We are really pleased to welcome Molly to the marketing team. Her well-rounded marketing skillset, positive attitude, and drive make her the ideal fit for this varied position."



Hilary Campton, left, and Molly Davies

Five minutes with...



downtime



Justine Howl

Marketing communications manager for business change consultancy Entec Si

In one sentence, what does your role involve?

My role is very varied. I manage the marketing communication needs of Entec Si and also advise, develop and deliver stakeholder engagement and communication strategies for our clients. Working in a small business means you get exposed to all aspects of the business, and as a consultant I love working with different companies from a wide range of sectors to add value to their change projects and programmes.

How long have you been in your current job?

Almost three years. Time flies.

Please give a summary of your professional career to date.

I started my career working in operational roles for an airline and ground agent but later moved into public relations in the aviation and education sectors. I held the position of head of comms for Birmingham Airport for over a decade before joining Entec Si in 2022.

Did further/higher education set you up well for your particular vocation?

I chose not to go to university and instead completed vocational courses to hone my craft and professional development. This has been the right path for me.

How is your job impacted by uncertainties in the economy?

As ours is a business that helps clients implement change projects and programmes, the economy does have a bearing on the appetite, scale and speed to invest in transformation. That said, we often find that the organisations we work with understand that investing in digital will lead to longer term financial, operational, customer and people benefits.

What's your view of artificial intelligence – an opportunity, threat, or bit of both?

We specialise in IT and digital transformation so I see the benefits of AI to support efficiencies and customer service, but I also feel it's a threat in the wrong hands.

Social media platform of choice, and why?

LinkedIn is the only channel I use. I think it's helpful in a work environment as a network and marketing tool. I stopped using Facebook many years ago and have never been interested in Instagram. I use the good old-fashioned telephone to keep in touch with people.

How do you hope your colleagues would describe you?

I naturally always try to look at things through the lenses of others – which is a key attribute when delivering change communications. I've been told I am the voice of reason and try to be supportive and caring with people, both in and out of work settings. Being kind is a strong value of mine.

Highlights of your career so far?

I have had many and I am fortunate to have loved all the jobs I've had. I would say it was being involved in the event

management of the 1998 G8 conference in Birmingham. Seeing so many world leaders arrive in the city and being part of all the security and logistics was an incredible experience, albeit slightly terrifying.

Any particular faux pas or embarrassing moments in your career you would prefer to forget?

I'm a little clumsy and once accidentally threw a plate of curry over my CEO during a photocall. Fortunately, he had a good sense of humour and a dry cleaner was nearby. If you're reading this Paul, I'm forever apologetic . . .

Pet hates?

Dishonesty and rudeness.

If you could go back and give your younger self some wise advice, what would it be?

I can sometimes be a little hard on myself so I would say spend less time sweating about the small stuff, focus on the things you can control and be kind to yourself. I am proud to say I wouldn't change a thing in my career so it would have to also be: trust your gut, it will serve you well.

How do you relax away from work?

I swim and practice yoga regularly. I also love going for walks with my dog but she's getting an old girl so we often end up sitting on a bench watching the world go by. Getting away in my camper van allows me to really switch off.

Tell us something about you that most people probably wouldn't know.

I lived in Germany for two years.

You can take one book, one film and one CD onto a desert island – what would they be?

A book on how to build a boat might be sensible, but probably a blank journal so I could record my daily island adventures. Film: Pulp Fiction (what a soundtrack). CD: That's hard as I have a real eclectic taste in music but probably ABBA's greatest hits.

Your five dream dinner party guests, dead or alive?

Bob Marley, Will Ferrell, Marilyn Monroe, David Attenborough and Jamie Oliver (to do the cooking).

What would you choose to eat for your last supper?

I rarely eat meat so it would probably be a salmon Thai red curry. I spent some time travelling around Asia and picked up an addiction to Thai food. Followed by an espresso martini . . . or two.

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