

Birmingham Business

FREE • January/February 2023

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radio magnate's
latest venture

PLUS: Wealth management

SPECIAL REPORT

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By **HENRY CARPENTER**
Editor

There was an infuriatingly catchy pop song back in the day called **Things Can Only Get Better** (you might remember that it was adopted by the Labour Party).

It was difficult to avoid the sentiment in those words in the latter half of last year, with its non-stop cascade of depressing news stories surrounding the economy. The cost-of-living crisis, soaring inflation and multiple public-sector strikes started to bite during what will surely be remembered as another winter of extensive discontent.

So how refreshing it was to see the region's business leaders – including the newly titled Sir John Crabtree and Yiannis Maos MBE – given a royal pat on the back for their outstanding work in their respective fields in the New Year's honours list. They all should (and will) take a bow.

But sadly it has been a torrid period for society in general, and businesses have not been immune from many of the same issues.

Added to that, there has been the frustrating situation of a shortage of skilled labour which would allow businesses to push on and maximise their potential.

We looked at this problem in our last edition, but in a section later in this issue we speak to some of the skills and training providers who are doing what they can to help adjust the status quo.

Our opening news feature focuses on the issue of

productivity, especially in relation to the increased hybrid and remote working practices which became commonplace through the pandemic and seem here to stay. Has a more flexible lifestyle with fewer hours spent travelling been a boon to productivity or has focus and energy dwindled to the detriment of employers?

In the gloom there have been beaming shafts of light, the subject of our cover story being one of them.

Phil Riley is the region's most successful radio magnate and is bursting with the infectious enthusiasm which characterises so many great DJs. Having been responsible for setting up or running scores of stations in the West Midlands and beyond, he has used the expertise and experience gained from four decades in the industry to launch a new station – created to fill a gap for the baby boomers of the 1960s and 70s. I think we'll hear a lot more about Boom Radio.

Alison Delaney proves to have another inspirational story. Her success in devising programmes aimed at fulfilling the potential of adults and schoolchildren alike has been achieved against the odds, as Jon Griffin discovers.

It's not hard to find good-news stories – we could just do with more of them and a return to some stability would be most welcome.

So here's to a happy new and improved year to all, when things not only can but will get better.



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big issue

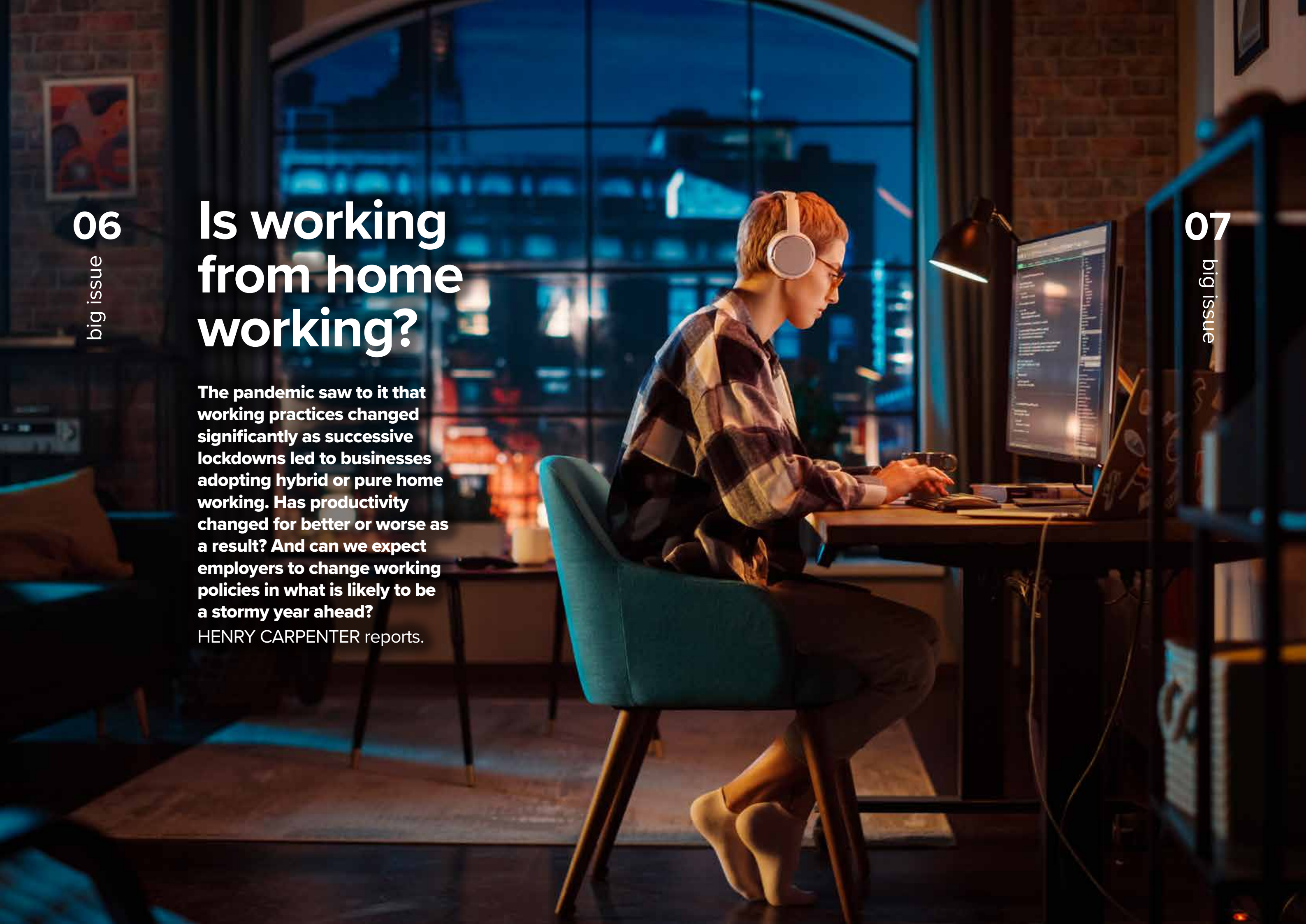
Is working from home working?

The pandemic saw to it that working practices changed significantly as successive lockdowns led to businesses adopting hybrid or pure home working. Has productivity changed for better or worse as a result? And can we expect employers to change working policies in what is likely to be a stormy year ahead?

HENRY CARPENTER reports.

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big issue

Angela Lown



It feels like some industries – professional services chief amongst them – are performing a balancing act at the moment.

The working habits of millions, who three years ago had been largely office based, have changed dramatically, largely thanks to Covid.

While the concepts of hybrid and home working are not new, the pandemic forced employers to have a rethink. Many have dispensed with their offices altogether. More have introduced a hybrid system in the workplace, sometimes giving staff the choice of how they would like to apportion their time coming into the office and operating from home.

To many workers it has been a godsend, allowing them to spend more time with their families, improve their wellbeing, increase efficiency, and save hours and hours of travelling time each week – time which could be spent getting the job done.

Talk to some employers, too, and they will tell you that it has brought their business many benefits, giving them the opportunity to cut down on office space and costs.

And, depending on who you talk to, a happy employee is a productive employee.

The hybrid system would appear to be the best of both worlds whereby the benefits of home working combine with those of interacting with colleagues in an office environment, collaborating with them and benefiting from two-way creative energy.

But according to the sheer quantity of differing opinions in countless reports, the jury is still out on whether these new systems are working for employers whose primary aim is to maximise the profitability of their businesses.

Angela Lown, senior associate in the employment team at Mills & Reeve law firm in Birmingham, says that it is impossible to draw any certain conclusions on the issue.

“Open any social media site and you’ll find vastly opposing views on whether hybrid working has increased or decreased employee productivity,” she says.

“And like most things, the opinion being championed will often say

more about the person giving it, than providing any global truth from which employers can form a long-term strategy.

“In our view, it is still too early to draw any bright lines about the impact of hybrid working.

“While ONS data recorded during the pandemic supported the notion of a productivity boost, those figures will have been influenced by a sense of job insecurity, a lack of leisure demands on time and sheer novelty.

“Such factors may no longer apply as we continue to adjust to the ‘new, new normal’.”

She also makes the point that the success – or otherwise – of hybrid working is highly sector specific.

She is aware of several businesses which have demanded a 100% return to the office because “they see the collaboration which is intrinsic to performance is impossible to replicate remotely”.

Others, she says, have gone the other way and now operate a purely

remote workplace. More often though, employers are opting for a 50/50 – or hybrid – arrangement, at least for now.

For those businesses which find that the hybrid model doesn’t work well for them, she has clear advice.

“The key, as always, will be to understand the problem,” she says.

“Is there an issue across your business or are a few outliers disproportionately impacting performance? If the latter, then that is likely to be a disciplinary or performance issue that needs addressing on an individual basis – in the same way as you would address poor performance, extra-long lunches and turning up late pre-pandemic. Of itself that is not a hybrid working problem.

“If it is a more widespread issue, then again consider why. Are your staff disengaged and lacking motivation? Do you have a junior workforce that needs the face-to-face support of senior staff to

Matthew Hammond, PwC UK Midlands regional market leader & Birmingham senior partner, gives his predictions for the future of work in 2023.

Since the mass introduction of hybrid working in 2020, the question of whether this enhances or hinders productivity has been raised many times. We know that a happy and engaged workforce is a productive workforce, so the question now is what are employees looking for in the

workplace and when considering whether to find a new opportunity?

The ‘great resignation’ has been widely reported over the past two years, as many sought new roles that offered more flexible ways of working following the pandemic. In summer 2022, we found that one in five were extremely likely



“Open any social media site and you’ll find vastly opposing views on whether hybrid working has increased or decreased employee productivity.”

develop and perform? Is there an IT issue that you’re unaware of?

“Ultimately, and subject to any duty to implement reasonable adjustments and or any contractual arrangements, you have the right to require your employees to attend the workplace.

“If hybrid working in its current form is not working for you, then change it. However, we’d recommend that you do so in dialogue with your staff, and always with an eye on the impact of losing employees in the current labour market.”

In the battle of hybrid versus home working, one piece of research conducted by Vitality suggested that home workers are 13% less productive than hybrid workers, thereby costing the economy billions of pounds.

The survey of 8,500 employees and employers also revealed that Britain’s economy lost £127.9 billion in 2022 as a result of low employee

productivity and absence.

In a People Management report, Louise Aston, wellbeing director at Business in the Community, said that, as with most workplace arrangements “no one size fits all”. She advised that “employers consult their employees about when, where and how they work”, adding that “the freedom of choice the pandemic has brought has been beneficial not only to employees but to businesses too”.

Dr Daniel Wheatley, reader in business and labour economics at University of Birmingham Business School, said that, from his experience, problems with productivity among remote workers were “often present where tasks fit poorly, focus is centred on time rather than task, and line management is focused too heavily on micro-management, including through the deployment of monitoring software”.

For this reason, he suggested

that the key to getting the best out of remote work might be making adjustments, such as “designing or adapting jobs so that tasks and deliverables are appropriate to be performed remotely, alongside positively managed relationships between employees and line managers”.

However, Colin Barnes, director of UK health solutions at Aon, said the data indicated that these efforts were “not translating into results for employees” and that this should be regarded as “a wake-up call for employers”.

The truth seems to be . . . we don’t know the truth yet.

But starting the new year in a recession, and with no shortage of significant challenges for businesses to face in the foreseeable future, it would come as no surprise if the working landscape for the traditional office industries undergoes another radical adjustment over the next 12 months.

to switch to a new employer in the next 12 months, with increase in pay the main motivator for making a job change (72%). The study found that at that time, 66% of the UK were working full-time or mostly remotely, and 59% said remote working would be their preference.

However, we are now witnessing the economic impacts of the past few years and have entered a cost-of-living crisis, with both employees and employers feeling the pinch. Rising levels of inflation coupled with fears of a global recession and geopolitical uncertainty mean that employers are navigating through a complex external landscape. At the same time, many organisations continue to face unprecedented levels of labour and skills shortages. All of this is happening as the workforce continues to undergo radical transformation accelerated by the global pandemic.

This has led to the ‘great rethink’, with employers focusing on how they can retain and attract talented people whilst finding efficiencies and cost savings. A PwC report found that over 79% of UK employers are looking for ways to reduce their

“The next 12 months could see a shift in employees’ behaviour towards hybrid working. Flexibility is here to stay and has many benefits.”

workforce costs and 97% are aiming to improve productivity. The main ways employers are looking to achieve this are through investing in new technologies (53%) and considering increased automation (41%), with tech being used to free people up for more skilled work.

The next 12 months could see a shift in employees’ behaviour towards hybrid working. Flexibility is here to stay and has many benefits, both for businesses and employee wellbeing, but with the potential for many companies to be considering cost savings, for example the reduction in physical office space, many employees may be encouraged back into offices with a ‘use it or lose it’ mentality.

Businesses may also increasingly begin to consider talent agility and how best to use the resource

flexibly. This can include upskilling to use employees’ capacity across a multiple of roles depending on the business needs of the day. We’re also seeing increasing trials of the ‘four day working week’, where employees condense their contracted hours, rotate days and enjoy four working days for the same salary and benefits.

There is also the chance that the great resignation could come to an end, with employees favouring stability and security as the cost-of-living crisis deepens. That said, we’re likely to see different behaviours across the generations with the younger working generations still likely to seek out new opportunities and favour total remote working – as for many this is how they have now spent the majority of their careers.

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big issue



BOND WOLFE BUYS INTO MANAGEMENT FIRM

Birmingham-based property agency and auctioneers Bond Wolfe have acquired a 50% stake in a commercial property management business for an undisclosed sum.

Robson Property Management has offices in London and Birmingham, and acts for property funds, institutions, corporate and private clients, managing a portfolio valued in excess of £2.5 billion.

Director of Bond Wolfe Bobby Bassi said: "This is a strategic acquisition to provide our clients with a property management service on a UK-wide basis."

Richard Turner, partner at RPM, said: "We value the opportunity of providing the additional services of property agency and auctions, and look to grow with the support and resources of Bond Wolfe."

Higgs & Sons Solicitors of Brierley Hill acted for Bond Wolfe in the acquisition, with George Green Solicitors of Cradley Heath representing RPM.



Bobby Bassi

FUNDING APPLICATIONS OPEN

Applications for funding for West Midlands based SMEs developing digital solutions to meet health and care challenges is now open.

The SME Innovation Fund is provided and managed by Mercia Asset Management and West Midlands Academic Health Science Network, the innovation arm of the NHS that supports the spread and adoption of innovation to transform health and social care.

The funding is available to businesses that are looking to grow and move from the research to implementation stage. Successful applicants will become part of a network made up of NHS providers, the investment and academic community – with the aim of leading the adoption of new digital

innovation across the NHS to drive efficiencies, improve patient outcomes and support economic growth.

Tammy Holmes, head of delivery, innovation and commercial at WMAHSN, said: "The life sciences sector can provide answers to some of the biggest health and care challenges of our era."

"Our network, along with regional talent and funding for innovation is strengthening the West Midlands as a central hub for innovation, in the UK."

"This fund is an opportunity to build on the success we have already achieved. We are pleased to be able to play our part in bringing economic growth to the region and improving the health of our communities."

INSOLVENCY CASES ON THE RISE

The number of businesses entering an insolvency process in the face of the current economic turmoil is continuing to rise, amid a perfect storm of creditors pursuing unpaid debts and directors closing their companies voluntarily before they are forced to do so.

This is according to the Midlands branch of insolvency and restructuring body R3 and follows latest statistics published by the Government's Insolvency Service which show that corporate insolvencies in England and Wales increased by 21.1% in November to a total of 2,029 compared to November 2021's figure of 1,676, and by 34.8% compared to November 2019's total of 1,505.



Eddie Williams

R3 Midlands chair Eddie Williams said: "The rise in corporate insolvency numbers has been driven predominantly by an increase in compulsory liquidations, while creditor voluntary liquidations and administration numbers have also increased."

"What we're seeing here is a combination of creditors taking legal action to recoup unpaid debts and directors opting to close their businesses – either before this choice is taken away from them or because they have had enough of their situation."

"For nearly three years, companies have been battered by the pandemic, rising costs, reduced spending and spiralling inflation."

DIGBETH: BBC'S CUP OF TEA

Developer Stoford has submitted a planning application for the BBC's new Birmingham home at the historic Typhoo Building in Digbeth.

The corporation is hoping to move from its current home at The Mailbox to the new 84,001 sq ft custom-built centre in 2025

Typhoo Wharf, as it is currently known, will house several BBC editorial teams, including The Archers, BBC Asian Network, BBC Newsbeat, BBC Radio WM and Midlands Today.

The detailed planning application has been informed by two successful public consultation events and numerous online consultation responses, and represents the first phase of a wider masterplan for the surrounding area.

Gerard Ludlow, director at Stoford, said: "The feedback from the public – both those who live or work in Digbeth and the thousands of people we reached via social media who are just interested in the scheme – has been overwhelmingly positive. Birmingham's residents, visitors, and commuters are genuinely excited at the prospect of the BBC making its home at such a recognisable and prominent building."

"Typhoo Wharf is a significant opportunity, which will not only catalyse reinvigoration of the wider area, but will also help to kick start further private and public-sector investment into Digbeth's built environment and transport connections."

"Central to our Typhoo scheme is the commitment to conserving the historic building, which dates back to 1929 but has been left empty for decades. The BBC's new home will be instantly recognisable to everyone who travels into Birmingham on HS2, the tram, or into our existing railway stations."

Stoford is working with The Gooch Estate, Glenn Howells Architects, Turley and several public sector partners to deliver the development and to prepare a comprehensive vision for the wider area, which will be served by multiple public transport connections, including a new tram stop, HS2's Curzon Street terminus, and the existing Birmingham coach and Moor Street railway stations.

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On 17th November, nearly 300 business owners, managers and entrepreneurs attended a full day of networking, speakers, masterclasses and a business support exhibition.

The 'Better Your Business' event was organised by GBSLEP and GBSLEP Growth Hub and held at Birmingham City University's new STEAMHouse building.

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An inspiration to generations

Alison Delaney has been winning praise and plaudits for her enterprises focusing on people development, whether it is training adults in a business environment or helping schoolchildren to fulfil their potential. It has been a hard-fought journey requiring a steely strength of character, as JON GRIFFIN discovers.

As Alison Delaney reflects on her life, growing up as the only black child at a village primary school in the mid-1970s, bittersweet memories of childhood and early days in the classroom come flooding back.

"If I sit and think about that little girl at school who was told she wouldn't amount to anything, statistics say that I should have failed. I was fostered and adopted to a white family in the 70s, and I am female.

"But I truly believe it is down to my mum and her embedding the deep belief that everything is possible. If you put the work in, the rewards come."

Alison certainly defied her teachers' gloomy predictions all those years ago. For more than a decade she has been the driving force behind Little Bird People Development, providing training consultancy and guidance to a wide variety of clients – from Birmingham Airport to the NHS, and FTSE 100 companies to individuals – helping people to fulfil their potential across a broad range of sectors.

She is also the brains behind Little Chicks Life Lessons, a national and international education programme for schoolchildren which has helped more than 12,000 youngsters in 31 schools in the UK and South Africa, distributing over 30,000 books to

help improve literary skills.

She has picked up a variety of plaudits and rewards along the way, including the Asian Business Chamber of Commerce award for Outstanding People Development in 2017, being nominated for Best Coach and Most Inspirational Businesswoman at the Best Business Awards in 2021, and being a finalist in the Great Businesswoman Awards 2022 for Social Enterprise.

But that recognition has been hard won over the course of several decades, and the path to professional success was far from easy for a woman of mixed-race background who found herself growing up in the 1970s, an era when racial prejudice was still commonplace in towns and cities across the land.

As Alison recalls today: "My story in school had been that I wouldn't achieve. There was not a great deal of faith from my teachers that I would develop into anything much.

"My maths teacher would say 'you are lazy, you won't amount to anything if you don't pass your mathematics'. I carried that for quite a while but my mum was always the complete opposite – that you can achieve anything you want to as long as you have the passion for it, you work hard and you connect with the

right people. That has always been my ethos."

Born in Perry Barr in 1971, Alison was fostered at just three weeks old, and adopted by a white family who raised her in the small West Midlands village of Ratcliffe Culey, near Tamworth. It was a very different world in those days, particularly for a child who was the only black face at school.

"Back then there wasn't this amazing amalgamation of heritage and diversity," she says. "It was unheard of. People didn't see black children with white families, and certainly not in the countryside.

"My mum and dad got divorced and we were raised by my mum. We lived in a little middle-class village while we were working class. Our mum did her very best raising us all – myself, my brother Ian and my older sister Karen. We weren't well off. I had hand-me-downs like many children do.

"But we never felt it as children. We had a lovely upbringing playing in the countryside, having a whale of a time. We didn't feel like we wanted for anything."

But the loving environment at home was not always replicated when she took her place at primary school.

"Being the only black child in a

completely white environment, there was a lot of curiosity. People hadn't seen black children in rural areas, as crazy as that sounds.

"Kids would touch my hair because it was afro. It was different and they didn't understand it. They would rub my skin to try to rub the colour off. It was upsetting but more so because I didn't really understand that it was race related.

"Mum was great at creating a home where we were all loved for who we were. She turned it into something very positive in relation to how I could look at myself and what was beautiful about me, embracing my hair, colour, lips. These are the things that make us who we are, that is what is special.

"I moved on to Market Bosworth High School and again I was the only black child there. I was called names and isolated, although I had a very strong group of friends. I was very good at sport and that gave me a platform. But there were people who didn't like the way I looked and would harass me and call me names. It was quite an unpleasant time.

"Mum understood that she was seeing changes in me, that I was becoming less outgoing and sat me down. In the end, I told her that there was a boy at school who would find me at breaks and lunchtimes and call me names.

"There was a group of them and one particular boy was the ringleader. Literally every day he would find me to the point that at lunchtimes or breaks I would go and stay in the toilet."

But after confiding in her mother, and a subsequent discussion with the head teacher, Alison's tormentor was brought to heel – and the youngster began to prosper and grow in confidence as she went through her teenage years.

After leaving high school,



Alison with her father in 1971

she moved in for a while with her adoptive father in Acocks Green, enabling her to study sports science at Solihull College. After qualifying she pursued a career in fitness training, initially at Hinckley Leisure Centre and later with Jaguar at their headquarters in Coventry.

"Hinckley was quite a closed-minded town. There were not many black people there. It was not a pleasant experience working there, people would come in and be rude and unpleasant. But I knew I didn't have to put up with it."

By now living with her boyfriend – who later became her husband – in Castle Bromwich, Alison moved as a fitness consultant to Jaguar before switching to the retail sector with Next, where she took on a training role covering the group's stores throughout the West Midlands.

"I started to

understand that I really enjoyed training and developing people – helping them to grow and find their own potential, which is what I had always wanted for myself and in which I had been supported by my mum.

"It felt like a very natural space, and I stayed with Next for close to 10 years. I love seeing people remove obstacles and really go after what they want to achieve. There was a great team of trainers in Next, but after 10 years I recognised that it was time for me to make a choice."

She decided to move on and worked in training and development roles at building group Wolseley, and later Virgin Media, where she was responsible for the management and leadership development of executive leaders.

But after realising that her passion for training centred around bespoke individual tuition rather than corporate off-the-shelf programmes, Alison finally decided to branch out

on her own and set up Little Bird People Development.

"I knew that the only way I would ever get the freedom I really wanted was to have my own business and do it my way. That is why I started Little Bird People Development in 2011.

"I approached Birmingham Airport as my first client. They were going through a rebrand and were looking for a people-change programme. I was in the right place at the right time, and I ended up working with them for eight years.

"I was responsible for supporting their people through the change programme. What we help people to do is understand how to be the best version of themselves and really maximise on change rather than be fearful of it.

"We work across the spectrum, across sectors from the FTSE 100 through to SMEs, individuals and one-to-one coaching. We work with the likes of Virgin, the NHS, Specsavers."

Years of working in the corporate sector with such an array of blue-chip clients and others made Alison realise that she could transfer her skills to the world of education – and in particular primary schoolchildren.

"It started from a conversation at my daughter's school. There was a parents' evening and the teacher wasn't really focusing on my daughter Robyn being the best she could be. He was focusing on her just being good enough.

"We quickly realised that a lot of what we did translated for children as well in relation to understanding themselves, their behaviours, emotions, how that can work for and against you, and tools and strategies they could put in place to help them be the best they can be.

"That is how Little Chicks Life Lessons was born – an education programme for UK primary schoolchildren and teachers that focuses on raising aspirations, building self-belief, confidence, resilience and also financial wellbeing."

"Our ambition for 2023 is to impact an additional 20,023 children."

The programme was established around three children's books written by Alison – Little Chick Has Lunch On The Moon (encouraging dreams and aspirations), Little Chick Finds His Best Friend (building self-belief and reaching potential) and Little Chick's Nest Egg (encouraging saving habits).

"The programme now is rolled out to 13 schools in the West Midlands and is being sponsored by Wesleyan," says Alison.

"Our latest sponsor is the John Lewis Partnership, which we are very excited about.

"This year, just over 3,000 children have been impacted, all in the West Midlands, and more than 11,000 books have been provided for children in those schools. We are really proud of that because Covid had an horrendous impact on literary skills.

"Lots of children do not have books of their own at home so when they were isolated, reading abilities just dropped. Our teachers have told us they have seen significant increases in literary ability and increases in self-belief, having read the books and having gone through the programme, which is the whole point.

"We are looking to inspire the next generation to be our future leaders. Our corporate sponsors are essentially building that pipeline. We need to start with primary schoolchildren and the programme gives them the support tools. They each receive the three books and teachers get access to our website for their lesson plans, video tutorials and additional resources.

"The sponsors can also go in and talk to the children about future job

roles, about their journey in their careers. We have been able to build the digital platform, which means it is now completely scalable. That is why we have been able to bring so many schools on this year and impact so many more children."

Little Chicks Life Lessons has even crossed international borders – specifically to townships in South Africa.

"In 2016 we went to Johannesburg, Cape Town and Port Elizabeth, did workshops and donated books to over 1,000 children in the townships. It was the most incredible experience. They don't have much and receiving books was like gold.

"Now that Covid is calming down we want to be able to support developing countries again. Because it is now digital, it is much easier to do that. Our ambition for 2023 is to impact an additional 20,023 children. We have already got another 25 primary schools on the waiting list in the West Midlands and that database is growing nationally on a daily basis.

"From 2024 onwards, over the next five years, we aim to impact 250,000 children and teachers. Now we are looking to get more sponsors on board to take it to the next level, in the same way that John Lewis and Wesleyan have supported us."

It's a very long way from 1970s Ratcliffe Culey to townships in 21st-century South Africa.

But you could argue that the little girl who once sheltered in a toilet rather than face her aggressors at primary school has gone full circle – from overcoming ignorant bullies to bringing real hope and understanding to new generations of primary schoolchildren nearly 50 years later.



At the Best Business Woman Awards 2021



Delivering a culture change session



All smiles at a Little Chicks life lesson



With daughter Robyn and granddaughter Amelia

Tech acceleration programme

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news

Bruntwood SciTech has partnered with Birmingham City Council and Birmingham City University to deliver a new tech accelerator at Innovation Birmingham.

The programme, which is funded by the WMCA, is designed to boost local procurement opportunities for innovative entrepreneurs and SMEs from the city's tech cluster.

Potential applicants to the new programme – Digital Innovation in Public Services' (DIPS) – have been sought to develop tech-enabled solutions to address one of five key city challenges set out by Birmingham City Council. The challenges cover planning and consultation processes, demand and transportation of food, transformation of the city's mobility hubs, and two adult social care challenges.

The successful applicants will work on the challenges identified by the partnership while gaining six months' free access to the Innovation Birmingham campus that offers hot desks, collaboration and meeting space, funding advice, workshops and events.

Bruntwood SciTech has also recently expanded its team of tech industry experts to mentor those who join the programme, alongside additional accelerator and business support programmes currently offered at the campus. The team



now includes Dr Karthik Thangaraj, a former senior research fellow at the University of Birmingham.

The programme will also be supported by external mentor Debbie Assinder, West Midlands enterprise champion at Enterprise Nation, who has more than 20 years' experience supporting early-stage start-ups.

Katharine Fuller, head of innovation services at Innovation Birmingham said: "DIPS provides a

new mechanism to drive innovation and new technologies in public sector procurement through early engagement with innovative SMEs developing products that deliver on specific public sector challenges.

"This new accelerator will harness demand for innovation, facilitate a better process for the public and private sectors to come together to develop new solutions, and stimulate growth in the local economy."

IMPRESSIVE FIGURES FOR LOANS BUSINESS

Start Up Loans, which is part of the British Business Bank, has delivered more than 8,000 loans to businesses in the West Midlands.

The report said the loans were worth approximately £76 million in total, with almost 40% drawn since the start of the pandemic.

Impressive figures for entrepreneurship during the pandemic show how people have been helped by Start Up Loans to launch their own businesses when conditions in the job market were difficult.

Director Sophie Dale-Black said: "It's a testament to the entrepreneurial spirit of the West Midlands that we're celebrating such a significant milestone invested across the region since 2012.

"I am particularly proud of the fact that we have been able to support such a huge volume of young aspiring businesspeople and their start-up ventures."

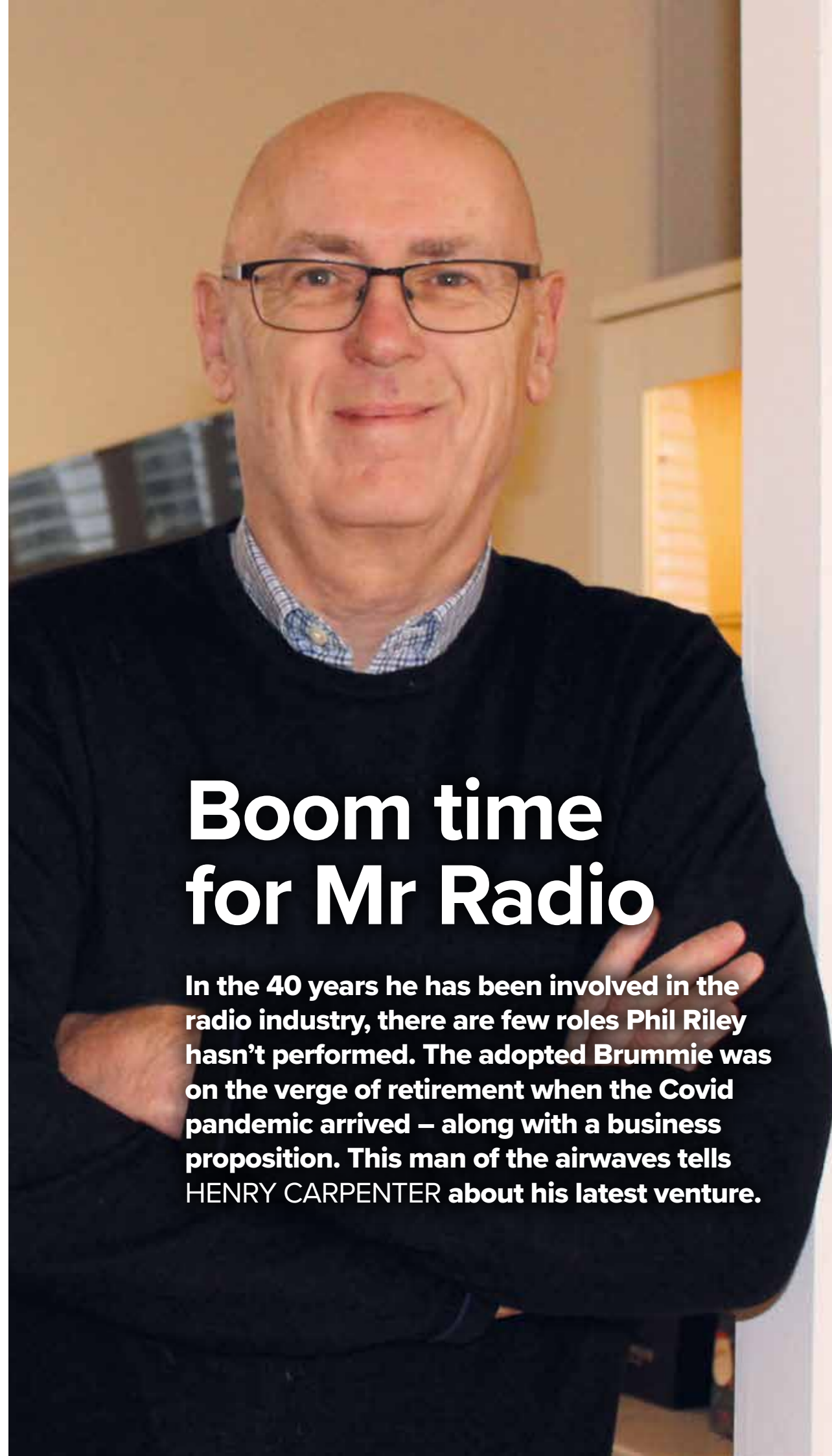


Sophie Dale-Black

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cover story

Boom time for Mr Radio

In the 40 years he has been involved in the radio industry, there are few roles Phil Riley hasn't performed. The adopted Brummie was on the verge of retirement when the Covid pandemic arrived – along with a business proposition. This man of the airwaves tells HENRY CARPENTER about his latest venture.



The long locks might have gone but Phil Riley still has it – that smooth, easy-going demeanour which seems to be the preserve of every radio presenter worth their salt.

He's in his 60s now, but he has an energy and excitement of a man half his age. It even comes across loud and clear on a Zoom chat.

The reason for the glint in his eye is his new venture – Boom Radio – which 18 months down the line is exceeding all expectations.

And really, it came out of the blue just as he was easing into semi-retirement, possibly a little reluctantly, after a challenging executive role with media giant Bauer.

"It was when the first lockdown was imposed and I was starting to twiddle my thumbs," he recalls.

"I thought my time in radio might have been and gone, but then the call came from David Lloyd who has been my closest work colleague for the last 25 years.

"He put the question to me – did I think that Radio 2's intention to move to a younger audience opened the door for a new radio station specifically for 60 to 75 year olds, the so-called baby boomers, who had been locked in as listeners?

"I went away, crunched some numbers, and thought there's something here, let's work out how it might look."

That exchange was in September 2020 – and they came to the conclusion that this was just too good an opportunity miss.

"The interesting thing to me is that David and I had done everything from presenting and programming to working with big business and private equity groups, but had never

"The baby boomers of today, our target audience, grew up in the 1960s with massive exposure to popular media and consumer-facing marketing."

started a business from scratch," says Riley.

"For two guys in their 60s that was quite daunting. Not only that, but we were going to be blowing hundreds of thousands of pounds of our own retirement fund."

Raising capital was the first objective, and for that Riley reached out to friends and acquaintances "who might have a few quid stuffed down the back of the sofa".

These individuals were carefully targeted, the stipulation being that they needed to be from the media industry "so they would fully understand and take a sensible view on what we were planning to do".

The first round of investment raised £500,000 and this secured a DAB space in London and also gave the station an online presence. Boom Radio launched in February 2021 – on Valentine's Day as it happens – and it was up and running.

Starting a new radio station at a time when commercial media – whether that be radio, broadcast or print – has been undergoing a colossal transformation could be euphemistically described as a bold move.

But the intrepid duo were clear about the concept from the outset.

"We wanted to recreate the philosophy of the pirates, the early days of Radios 1 and 2, and the early days of commercial radio, specifically targeting the baby-boomer age group," explains Riley.

"There are three pillars to Boom. The first is a broad range of music, not just the golden oldies. The second is a very deep music catalogue, playing anything from the Four Tops to the Beatles, but it's not just the big hits. There's a serendipity about an audience listening to a track they haven't heard for 30 years.

"The third is a high personality index. We've got seven or eight presenters, all doing two-hour shows, which stands in stark contrast to other stations. Our listeners like the personality mix."

So who are these personalities? Well, no one could accuse Boom's founders of having to scrape the bottom of any personnel barrel – there's some serious radio royalty on their schedule.

David "Diddy" Hamilton – whose career started in 1959 and is now in his mid 80s – is one of them. So is Pete Murray who is an almost unbelievable 97 years of age.

These are doyens of the industry so it says a lot for the gravitas of the



Phil Riley with fellow DJs (and future wife) at the Lord Mayor's Show in Birmingham c.1982

Riley-Lloyd partnership and their proposition that they were able to secure these much-loved industry heavyweights.

"I am sure they probably thought that they had done their last radio gig before we picked up the phone to them," reckons Riley.

"I suspect it also helped that with modern technology they could do all the work from home, whether in their back bedroom, in the garden shed or under the stairs."

A firm philosophy was established and top-notch presenters hired . . . but has it worked?

"The response from day one has blown us away," says Riley. "The level of response is one we had never seen before."

"We have got more than 440,000 listeners tuning in for an average of nine hours per week. These numbers might not seem particularly high but bear in mind that we're starting from scratch. I think one million is a sensible medium-term prospect."

"But we realised early on that we made a mistake. Feedback quickly reached us that we only had DAB for London when it should be nationwide. That meant we had to re-approach our investors, which we did successfully and we got on a national digital multiplex. Since then we really haven't looked back."

The revenue is achieved through a variety of advertising streams, and the audience for market targeting

has changed its behaviours radically over the last few decades. In Boom's case, it is to the station's advantage.

"The likes of my parents and those who were born in the war were traditionally very frugal, distrustful of brands and prudent with their money – and consequently not of any interest to advertisers," he says.

"The baby boomers of today, our target audience, grew up in the 1960s with massive exposure to popular media and consumer-facing marketing."

With Boom DJs David 'Kid' Jensen and Roger Day





In the studio with The Three Degrees

"They are comfortable with brands, comfortable with spending money, and there's a great deal of wealth in that generation."

Riley and Lloyd are two industry veterans who clearly know what they are doing, and Riley's entry on Wikipedia lists the galaxy of radio stations he has been involved with – usually in positions at high or highest of levels.

But to understand his passion for the industry fully we need to rewind the clock almost half a century to when Riley was a teenager.

He reckons there was only one career he wanted to tackle which came from a trio of interests.

Many a teenager has a passion for music, but his bordered on the obsessive. He would spend the

money he earned doing a paper round on buying second-hand records in Manchester, the city in which he was born and bred. Then there was an interest in what he calls "electricky things" (he could build his own radio). Finally, he discovered he liked being on stage.

Of the latter, he says: "I got a role in the Christmas play at school as the narrator and I really enjoyed it. I thought that this was something I was quite good at."

"So the mixture of music, tech and performing pointed me in one direction – radio."

His first steps inside a station were at Radio Manchester where he did a bit of work experience shadowing a lunchtime show presenter, but it was at university at Loughborough where

his career really started.

"BRMB [now Free Radio] had a great training scheme and I was one of 750 applicants to succeed in getting on it," he remembers.

This took Riley to his first role in Birmingham – and apart from the odd spell away, he was firmly based in the Midlands.

One of these spells came in the mid-1980s, when, in a bid to boost his business acumen, he decided to leave BRMB and embark on an MBA at Colombia University in the US. It turned out to be an inspired move and set him up as a more complete commercial radio package to add to his presenting, programming and general feel for the industry.

"I came back from Colombia just as the industry was starting to de-regulate," he says.

"I took on the role of MD at a station in Leeds. It was this sort of position that my MBA had been designed for."

"It was actually very hard because there was a recession at the beginning of the 1990s – an awful time to be running a radio service, but I loved it and set up Magic 828, the original Magic station."

"A tap on the shoulder came four years later when I was invited back to Birmingham to launch Heart 100.7."

"I ended up in Birmingham and have never really left. Although I live in Leamington Spa now I still feel it's part of the city."

You malign Birmingham to Riley at your peril. This is a city and region he loves, and he admits to despising the way it has been portrayed over the years, particularly by the national media.

In his eyes, he is a Brummie – albeit an adopted one – through and through, and is enormously proud of the city and the region.

"It can hold its head up high and stand its ground in a way which perhaps it couldn't before," he says.

Nonetheless, when he was given the task of getting Heart off the ground, it was in the days of industrial unrest, economic deprivation and strained racial tensions in Birmingham.

"In hindsight it was a great job but I remember there was real concern that the station wasn't going to work."

"It was felt by some that there simply wouldn't be enough of a market for another commercial radio station."

Riley's employer was the media conglomerate Chrysalis, who he describes as "great creatively and with great musical knowledge but no real radio knowledge".

He had to build the station from scratch and it was "a tremendously exciting time but it turned out ok".

Riley was at Chrysalis for 13 years

Phil Riley's top playlist

Bruce Springsteen – Hungry Heart
(Bruce is my all-time favourite artist - this is great live)

James Taylor – You've Got a Friend (I love it - so does Mrs R - she'd never forgive me if I missed him out)

Lamont Dozier – Why Can't We Be Lovers (loved Holland-Dozier-Holland as writers/producers at Motown - and this was their finest solo effort)

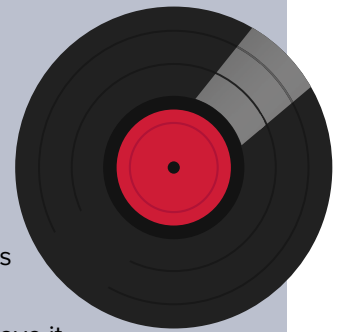
Beatles – Revolution No. 9 (got to have one from them - I love the noise of this)

Procul Harum – Whiter Shade of Pale (Boom listeners consistently vote this their all-time No 1, and personally ties back to my Chrysalis days as Gary Brooker/PH was part of that label's story)

ELO – All Over the World (Brummie classic – h/t to Shard End)

Aretha – Until You Come Back to Me (written by Stevie Wonder – what a voice!)

Don Henley – Boys of Summer (this will be the play-out song at my funeral!)



"I have been involved in an industry which has gone through a tremendous amount of change and growth. I've been lucky enough to ride the crest of the wave."

before the decision was made to sell the group to Global.

Eighteen months later, after a time-out period for Riley, he was back in the thick of acquisitive activity when a number of Midlands radio stations – namely BRMB, Mercia, Wyvern, Beacon and Gem 106 – came up for sale and his company, Orion Media, bought them. For reasons of confidentiality, he can't and won't disclose figures, but it's been reported that the deal was done for £37.5 million.

"I thought I was lucky to get another crack – and we sold the stations to Bauer seven years later." For £50 million, if reports are accurate, but again, this isn't a figure he's prepared to confirm.

It appears he has something of a Midas touch but he laughs this off – "there have been failures but they are buried very deep!"

"I have been involved in an industry which has gone through a tremendous amount of change and

growth," he says. "I've been lucky enough to ride the crest of the wave."

"Stations have merged into networks and the industry has been massively transformed by the rise of digital – with DAB and smart speakers and so forth."

"You have to find a bunch of people you think your radio station will appeal to – that hasn't changed."

Which brings us back to Boom.

"I want Boom to be a case study in how to launch a radio station with the technology at your disposal."

"We feel we've hit a home run at the end of an innings. It feels magical and to do it so late in the day is extraordinary."

And is this his last project?

"I promised my wife it would be!" comes the reply. "And to be honest, I also think it will be difficult to top."

If Boom really is Riley's last radio gig, his experience, track record, insight and energy all suggest it could be a resoundingly successful last hurrah.



Spinning discs at BRMB, left, and with master crooner Andy Williams



Wealth management

SPECIAL REPORT

Insight and advice from some of the region's most respected financial services figures.





By **SIMON HARRINGTON**
Head of public affairs, PIMFA

24 The future of the wealth management industry

overview

The UK's wealth management industry is a national success story. With collective assets under management of over £1.6 trillion it stands second only to the US in terms of market size. This is a sector which has grown exponentially over the preceding 10 years and as we look ahead, the prospects for the industry remain bright despite ongoing macroeconomic difficulties, as well as more acute domestic pressures, affecting the ability of UK savers to accumulate wealth.

There are around 14,000 wealth management and financial advice firms currently operating in the market staffed by just under 28,000 advising staff. Since the introduction of the Retail Distribution Review these numbers have remained reasonably constant with investment revenue in particular growing significantly since the Financial Conduct Authority's intervention.

The stability of these revenues, allied to a perceived professionalisation of standards across the industry has brought about an increased interest in outside investment in the last five years. Wealth firms are increasingly seen as viable and potentially more profitable business models for outside investment, and I would expect this interest to continue while this industry is still seen as ripe for driving efficiencies, as well as a potential increase in customer demand in the coming years.

The immediate prospects for this industry look bright. It is thriving, it is stable and it is adapting to change.

And it is change – in particular the industry's resilience and ability to adapt to it – which I think will

become the most important issue for this industry going forward.

To my mind, there are three specific areas which will determine the future prospects of this industry in ensuring that the outlook then is as good as it is today, namely: the regulatory landscape; the impact of technology; and the shifting demographics of the UK.

Regulation is a boring answer when asked to consider what might impact the prospects of an industry. It is self-evident that in a regulated industry the shape of regulation will have either a positive or negative impact on the prospects of it. But the UK finds itself in a genuinely unique position in that our exit from the European Union really does allow the government and regulators to reimagine a regulatory approach to financial services starting basically from first principles. What we choose to do next will have an extraordinarily important impact on how firms approach compliance, the customer experience (and their willingness to engage with services as a result), and – to be blunt – the cost of regulation.

At PIMFA we perceive real opportunities for efficiency – specifically around elements of the EU's Markets in Financial Instruments Directive, which make little sense for the UK market, as well as the disclosure framework, which is already up for discussion with the FCA.

Changes which are more bespoke to the business models of UK firms and from a disclosure perspective, to the needs of UK consumers will drive efficiency, likely increasing revenues by reducing the cost

of compliance and help retain consumers by allowing firms to produce impactful communications, which are predicated on engaging investors rather than protecting them from themselves.

Key to this will be the role of technology. Every industry which has bet against it has ultimately lost and I see no reason why this will not be the case for the wealth industry as well. But it is important to consider what we mean when we talk about technology and the wealth management industry.

I am increasingly of the view that automation of advice does not, and at least in the short to medium term, will not work. Money is emotional and all of the evidence we have around a) why people value this profession or b) do not engage with it (beyond issues of affordability) are predicated on human interaction – intangibles such as trust, reassurance, admiration. These soft factors are hard to replicate through any algorithmic construct and it remains the case, in my view, that beyond the primary objective of investment management, the real utility of this profession is one of support.

But of course, technology does open up new worlds for investors.

The pandemic saw record inflows of new clients for some firms with a primarily online presence. Research from the FCA shows that during this period young men in particular were drawn online motivated to invest in increasingly esoteric products as well as various digital currencies. This is a business model which is here to stay and the success of certain disruptors seeking to increase shareholder

democracy is both positive and also something which to my mind, could only be achieved through technological innovation.

There is a question for the industry more broadly. Over the coming years, is this a business model which they want to follow or are they confident enough in their current business models to see these disruptors as complementary to them rather than being direct competitors? Of course, technology is not just about the front end it's also about the underlying plumbing. To this end, there are significant efficiencies, which I believe technology can deliver for firms in the short to medium term.

During the pandemic when it was not possible to meet face-to-face, many clients started communicating with their wealth managers through video conferencing tools such as Zoom and Microsoft Teams and firms took the opportunity to encourage their clients to go online and access their financial information via web portals and apps. Some firms persuaded their clients to accept electronic payments rather than cheques and to hold their shares in electronic form rather than paper certificates, saving them a trip to the bank or post office every time they bought or sold shares. These initiatives leveraged technology to enhance services to clients and to introduce processing efficiencies, saving the wealth manager and client time and money, and reducing risk.

The government has a vision to modernise post-trade services and the recent 'Austin Review' recommended several measures, including the digitalisation of paper

share certificates and appointment of a Digitalisation Taskforce. While the vast majority of shares are already held in electronic form, there are still around 10 million investors holding paper share certificates. The plan is to replace paper share certificates with a digital register for shareholdings which will deliver substantial benefits for both companies and investors, including greater efficiency, transparency and cost savings.

Finally, I think it is important to consider the most important player when considering the long-term prospects of this industry: the client.

There has been an interesting evolution in the last decade or so in which client needs have changed dramatically in line with regulatory and policy changes necessitating the service offerings of wealth firms to change to meet them. Latterly, the average client in the UK is over the age of 50 and their long-term objectives centre less on the accumulation of wealth and more on decumulation. This, in turn, has changed the role of wealth firms to being able to support clients in decumulating in efficient manner and where possible, seeking to protect the value of capital at the same time. It is a difficult balance.

But it is also an easier task when the client has assets – and in the majority of cases for this industry – multiple assets to play with. Longer term this will obviously remain the case but it increasingly looks like there will be fewer mass affluent clients in the UK than there are today.

While High Net Worth and Ultra High Net Worth clients will always

be there, it is the mass affluent who remain the bedrock of this industry. The inability of Gen X and Millennial savers to acquire property at young age, coupled with the decline of final salary pension wealth and rising cost of living means that it will be increasingly hard for these demographics to accumulate wealth in the same way that previous generations could.

An inability to accumulate wealth coupled with the likelihood that the generations that they would inherit from will live far longer than predecessors means that demand for the full holistic services provided by the industry may be depressed in future.

Does this mean that the prospects for this industry are less bright? Not necessarily, no.

I have full confidence that this industry will adapt to the required changes with service offerings adapting to the needs of clients. It is not difficult to imagine a future industry which provides dual service offerings in which more 'boutique' providers are able to manage the complex needs of the UHNWI and HNWIs while larger, mass market providers are able to benefit from the scale needed to deliver high quality products and services at a cost which is attractive. We are already beginning to see this and recent merger and acquisition activity in particular shows that there is appetite in the market.

This is a resilient, stable and profitable industry. It is one that has adapted to changes and flourished as a result. I have every confidence that this will remain the case in future.



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Top tips for tax-efficient investing



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insight

MATT HUGHES, of Evelyn Partners, says that even small reductions in tax costs can create enormous gains when they're compounded over a number of years. His advice is simple. Investors need to focus two things, good housekeeping, and capitalising on the easy wins. Here is his advice about how you can potentially boost earnings from your investments.

You can maximise the savings gained from these strategies by making contributions before the end of the 2023 tax year.

Making the most of individual savings accounts (ISAs)

The annual ISA allowance has gradually increased from £7,000 in 1999 to £20,000 today – that's £40,000 per couple.

If you're under the age of 55 and can't access your pension yet, ISAs aren't just an economical way to save, you can use them to invest tax-efficiently too.

Any income and gains made within an ISA are free from both income tax and capital gains tax. Another great benefit is that you can pull your money out whenever

you want, should you ever need to. Using a proportion of your ISA allowance within a lifetime ISA ("LISA") may be appropriate for some, however, LISAs are more restrictive than ISAs.

They benefit certain investors because they can receive a 25% bonus on their contributions, up to £1,000 per year. Income and capital gains accrued in pensions

are also free of tax, and for savers in their fifties the extra flexibility of ISAs becomes less important, as pension funds can be accessed tax-free from age 55 anyway (57 from 2028).

That makes the significant tax-relief boost to pension contributions all the more attractive to savers of this age. However, it's essential to keep planning under review. My colleague, Richard Waddams, who is a financial planning partner, advises: "You must maintain a healthy cash reserve to avoid any unplanned withdrawals from your longer-term investments, especially in today's economic climate."

Flexibility from family investment companies (FICs)

FICs are private companies controlled and run by their directors, who control the day-to-day investment decisions.

A FIC can invest in broadly the same classes of assets into which an individual might invest. Investors set up FICs because classes of shares in the company can be

distributed to other family members too, like children, for example.

FICs can be tailored to suit the needs of your family as there are few limitations on the rights that attach to shares, or the number of different classes of shares that can be issued. As ever, tax implications need to be carefully considered.

A FIC offers a tax-efficient structure from which to invest, with the potential for significant tax savings over the long term, primarily due to the lower rates of corporation tax vs. income tax, and the tax exemptions for dividend income.

The right investments need to work in harmony with the tax plan. This could mean targeting growth and/or income dependent on the tax allowances available, the investor's risk profile, circumstances, and objectives.

They offer:

- An increasingly popular structure for holding long-term investments – particularly investment property and listed portfolios

- Flexibility to withdraw initial settled funds

Can offshore bonds be considered for IHT planning?

Offshore bonds are considered 'non-income producing assets' within UK tax legislation and, as such, policyholder(s) will not be liable to UK tax on income and gains. The compounding effect of this 'gross roll up' can be significant over the long term.

Withdrawals of up to 5% of the original capital investment can be made annually without incurring an immediate UK tax. If withdrawals aren't taken, they can be carried forward on a cumulative basis.

Tax is due if there is a 'chargeable event' which would include encashing the bond, withdrawals exceeding the 5% limit and on maturity/death of the last of any 'lives assured'. Any gain will be liable to income tax, not capital gains tax, but some tax planning opportunities remain, for instance, many investors will wait for a year of low or no income to cash in their offshore bond. It is possible to gift "segments" of an offshore bond to chosen beneficiaries.

The assignment would be considered a potentially exempt transfer (PET) for inheritance tax purposes, falling out of their estate after seven years, and it can be undertaken without giving rise to an income tax liability on the original policyholder(s). The assignee will receive the offshore bond, or segments thereof, as if they had made the original investment.

*Matt Hughes is a private client tax partner at Evelyn Partners.

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With experience in managing money for almost 200 years, EFG Harris Allday provide bespoke Discretionary and Advisory Investment Management solutions. Our dedicated team of Investment Managers hold an average of over 20 years' experience, performing throughout ever-changing financial markets and providing a quality level of service to clients.

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Managing emotions when making investment decisions

2022 has been a challenging year for many investors. Even the most seasoned investors are likely to have experienced feelings of both joy and anxiety when it comes to managing their money amid ongoing market volatility.

When it comes to managing investments, it is important to recognise how an emotional response to one event can influence decision making elsewhere. Updates from the media can influence our subconscious thoughts and future decision making, particularly when it comes to personal finances. When the media is positive, investors may be more optimistic with their investments, opting for a higher level of risk than usual. A professional can help to provide reassurance and confidence for individuals throughout their investment life, ensuring that you take the appropriate level of risk, in line with your objectives.

At EFG Harris Allday, our Investment Managers hold an average of 20 years of service, with experience in investing through a variety of market conditions. We provide bespoke Discretionary

investment management on behalf of individuals, families, charities, and trusts.

"At EFG Harris Allday we continue to offer a truly bespoke service to our clients. After two years of the coronavirus pandemic, we have seen the first invasion in Europe since World War II. And after decades of deflation, inflation is now at the highest level in the last forty years. For now, it is about looking forward, and seeing what 2023 will offer, and understand how we will navigate through the year to continue delivering for our clients."

– Nick Hall, Senior Investment Director

The upside to volatility is that periods of disruption can also create new opportunities for growth. Whilst some sectors may experience reduced performance, other industries can outperform. Our investment teams have access

to extensive research to enable them to create a diverse investment portfolio, bespoke to each client. A diverse portfolio will help to reduce the impact of volatility, to create smoother returns over the long-term.

"Regular communication with our clients is the key to managing nervousness or concerns during what can be a worrying period. Volatility is an inherent part of investing, and we take the time to speak to clients to discuss market movements, focussing on long term goals and investment objectives rather than short term market fluctuations. This can help to maintain perspective."

– Caroline Sisson, Investment Director

If you are seeking support or require investment advice in 2023, contact a member of our team at EFG Harris Allday. An Investment Manager will contact you to discuss your options.

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Nick Hall



Caroline Sisson



Jack Peglar

Market Reflection and 2023 Outlook

In what has shaped up to be one of the most challenging investment environments for decades, persistent inflation set the tone early in the year, and finally caused central banks to begin reversing ultra-loose monetary policy.

Once the decision had been made that an urgent response was required, the Federal Reserve raised rates at the fastest pace in more than three decades. With the exception of the Bank of Japan, which is still in yield curve control mode despite a recent policy tweak, all other major developed market central banks were forced to follow suit. To add to this, the war between Russia and Ukraine has been a humanitarian catastrophe, whilst further developing a perfect storm for economies and global markets.

The size and pace of the moves in rates hit risk assets hard, with stocks and bonds simultaneously seeing large detractions. The traditional 60/40 stocks and bonds portfolio has had one of its worst years on record. At a broader

asset class level there were very few places to hide, with only commodities delivering positive real returns year to date.

Looking into 2023, on the surface, the nearer term outlook does not look appear much more optimistic. Central banks are likely to remain on the offence until we see a substantial moderation in inflation. Higher prices are continuing to squeeze both consumers and corporate profits, and recession is now all but inevitable in Europe, and increasingly likely in the US.

China has also continued to grapple with another wave of Covid. Though we have recently seen an abrupt pivot out of China's zero-Covid policy, total cases remain high and uncertainty on future policy is likely to persist.

There are however, a few reasons to be positive. We go into a 2023 with a substantial amount of froth taken off equity valuations; bonds are offering a return and the ongoing conflict, inflation, and recession risk has already been factored into

prices to some degree. Although more unknowns will always be on the horizon, this is a very different starting position to the beginning of 2022.

Years of supportive monetary policy has likely been guilty of encouraging complacency, forcing investors further up the risk curve and causing many to ditch fundamentals and chase the winners of yesterday. Over the past decade, having a large passive allocation to US equities and not having to think about too much else would have been a difficult strategy to beat. We now find ourselves in an environment where support has been withdrawn and volatility has returned. This is not a bad thing, as with volatility comes opportunities. It is through these periods that active managers with the discretion to be selective, identify attractive investments and hold their nerve through uncomfortable periods have the potential to plant seeds for strong future investment returns.

Jack Peglar – Senior Research Analyst

The value of an investment and the income from it can fall as well as rise, and investors may not receive back the amount they invest. Past performance is not a guide to the future.

Planning finances to help your family

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insight

There's never a bad time to make sure our personal finances and assets are in order and our wealth is protected, should something happen to us or our business. Our minds tend to be more focused in the case of poor health or when finances are squeezed.

The current economic climate is certainly focussing our minds on such matters. How should people plan their personal or business assets?

Plan for incapacity

Many of us are living longer than we used to, so mental health and capacity issues arise more often than before.

A key step, therefore, is making a Lasting Power of Attorney (LPA). This enables you to decide who you want to appoint as your trusted person, known as your attorney, to have the legal authority to make decisions in relation to your property and finances and/or your health and welfare.

Many people wrongly assume this is something for older people. But anyone can lose capacity at any time because of a stroke, an accident or illness. Making provision for this happening is just good sense. It can make it much easier for your family and loved ones if this were to happen. A finance LPA can be used before incapacity - useful if you travel regularly.

If you own a business, you should also consider putting a separate LPA in place for it. Business LPAs are less well known than personal LPAs, but are equally important. The sudden

By LAURA BANKS



incapacity of the owner could have serious ramifications for running the business and its workforce. Who else would have authority to operate the business bank account, for example?

Plan for death

The number one priority should always be having a will, or reviewing and updating it regularly if you already have one.

Having a will gives you control over what happens to your money, possessions and property after you die. It is the only certain way to ensure that your spouse, partner or relative inherits what you intend them to, hopefully tax efficiently, with your business passing to those you want it to go to. A will clearly sets out your intentions and helps to avoid arguments, disruption and upset after you've gone.

If you don't have a will, the intestacy rules will apply. These rarely leave your assets in the way that you would want. Under the intestacy rules if you co-habit with your partner

rather than being married or in a civil partnership with them, they would not be entitled to anything on your death.

If you are part of a blended family, own a business, own property abroad, are married to someone from another country or have a large and complex estate it is vital that you have a will to make sure you have provided for everyone.

Any complexity makes it incredibly important to take advice from a qualified advisor to ensure that your will is effectively drafted. A badly drafted will could result in problems down the line, including disputes and potential adverse tax or business implications.

Depending on your needs, and those of your family, you may want to include a trust within your will. Trusts can be used very effectively to manage inheritance and provide greater control over what happens to your assets after you pass away.

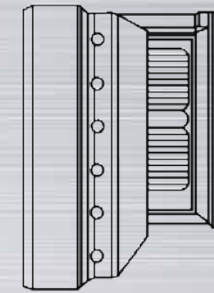
Plan during your lifetime

If you are 'lucky' enough to have an inheritance tax liability on death, simple steps can be undertaken during your lifetime to minimise the eventual inheritance tax. Gifts are the main tool.

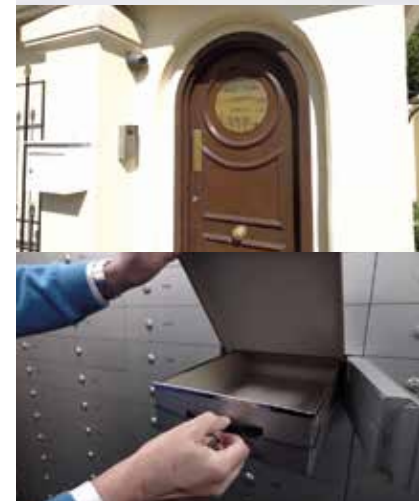
However, using a trust may be more appropriate than outright gifts to individuals, depending on their circumstances. People can spend the money, get divorced, be made bankrupt or die, so the money goes elsewhere. Lifetime planning and especially the use of lifetime trusts need careful consideration so specialist advice should always be obtained from a suitably qualified adviser.

One size does not fit all

We are all individuals with different families and priorities. We each have our own assets, hopes, dreams and ambitions. What works for your colleague, friend or neighbour will likely not be the right solution for you, your family and your business. The key is to work with qualified specialist advisors to find the best solution to your specific circumstances to ensure your wealth is protected both now and for future generations.



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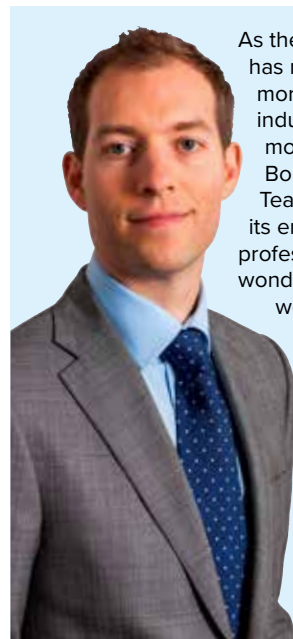


STEP is a global professional body, comprising lawyers, accountants, trustees and other practitioners that help families plan for their futures. To find a STEP member, visit www.step.org/step-directory

Laura Banks TEP is an active member of STEP and partner at Harrison Clark Rickerbys, Birmingham

Canaccord Genuity Wealth Management in the Midlands

Interview with Toby Carpenter, Head of the Birmingham Office, Canaccord Genuity Wealth Management UK



As the UK's third largest city, Birmingham has more green space than Paris, more canals than Venice and a proud industrial heritage - some of the UK's most iconic brands such as Cadbury's, Bourneville, HP Sauce and Typhoo Tea originated in Birmingham. With its entrepreneurial spirit and booming professional services sector, there is little wonder that it has become a key region for wealth management businesses, keen to work with wealthy individuals, professional contacts and business owners who are based in the Midlands' largest urban area. Establishing a foothold in Birmingham was an important factor when Canaccord Genuity Wealth Management UK (CGWM UK), one of the UK's top ten wealth management firms, completed the acquisition of Punter Southall

Wealth (PSW) in June 2022. In addition to adding £4.8bn assets under management (AUM) to the existing £32bn (as at the end of March 2022), the PSW acquisition significantly broadened the firm's office network to 14 locations and over 700 colleagues.

Canaccord Genuity Wealth Management already had a strong Midlands presence with its Worcester office, from which it offers investment management and financial planning services. But the addition of the Birmingham office has considerably bolstered the firm's presence, creating a Midlands wealth management centre of excellence.

Here Toby Carpenter, the Head of the Birmingham office at Canaccord Genuity Wealth Management, talks about the biggest city in the Midlands, the challenges that his clients are facing at the moment, and what he sees as the outlook for 2023.

So Toby, how long has the Birmingham office been established? How long a heritage in Birmingham does this office have?

PSW established the Birmingham office over 20 years ago and it quickly became the important wealth management hub that it is today, dealing with a wide array of clients with complex financial problems who need our expert help.

As a wealth management firm operating in Birmingham, what are your priorities in 2023?

Spreading the word about Canaccord Genuity's presence and expertise in Birmingham and becoming the go to wealth management firm in the city will be our key focus. Together with our colleagues in the Worcester office, we have become the wealth management powerhouse of the Midlands and we want to establish ourselves as such in our local communities where we believe we can really help people with their financial future.

The provision of comprehensive advice will also continue to be a key priority for us this year. By this I mean working together with our clients' other advisers - their lawyers, IFAs and accountants - to provide them with really rounded, cohesive advice. Clients don't like it when their advisers work separately - a collaborative approach and teamwork is much better.

Helping clients navigate the tricky macro-economic environment is another priority. Inflation, rising interest rates and market volatility have blindsided a lot of people and forced them to rethink their plans. The rise in the cost of living affects everyone, so reassuring clients and reviewing their plans in light of this new environment is vital to ensure their financial objectives are being met. Clients want to know they have enough money to live the lives they want to.

As a wealth manager, what is it like to work in Birmingham?

Birmingham is transforming itself - it's such a dynamic, youthful and

vibrant city and it's a great place to be in financial services. There is a lot of inward investment. There is a burgeoning tech industry, a creative sector and a professional services sector, so there are lots of young professionals who are fast tracking their careers and earning good salaries. They really value our financial planning support.

So what are the issues next generation (Gen Z and Gen Y) clients are interested in?

It is probably a bit of a cliché, but ESG investing is a really hot topic for next gen clients and it is something we always get asked about. ESG hasn't had a great year performance-wise, but a lot of younger investors are investing for the long term and think this is the direction of travel in terms of how the world and businesses will evolve. Canaccord Genuity was one of the first wealth management firms in the UK to establish an ESG portfolio service, so it's an area where we have a lot of expertise and are able

to advise clients appropriately. Ultimately, a lot of investors want their money to contribute to the planet's sustainability and to benefit society, as well as deliver a strong investment return.

Planning for their financial future is another burning issue for next gen clients. Retirement might seem a long way off, but they often have very clear ideas about their goals and what they want to do, whether that's moving to a bigger house, being able to pay for school fees or saving into a pension. The current environment has forced people to think more carefully about their future - financial planning can help them see what is achievable.

What is your usual client profile in Birmingham and what services do you provide for them?

Many of our clients are retirees who need to maximise their retirement income - they might be early retirees or people in much later retirement. Providing portfolios aiming to deliver inflation-plus returns over the long term is right at the heart of what we do for them. Sometimes they are looking for help with inheritance tax planning, so we will talk to the whole family to make sure everyone's wishes are taken into account.

We also work with a lot of professionals and executives, who work in Birmingham's lively business sector - they might be new partners of legal and accountancy firms, for

example. We help them to build a strong financial foundation and develop a plan that helps them to meet their objectives, including the right ISA and pension structures.

We also work with a lot of business owners and entrepreneurs, advising them both pre- and post-sale of their business. We often work alongside their accountant and lawyer to make sure their hard-earned lump sum is correctly structured and invested to meet their needs, whether it's for retirement or passing onto the next generation.

IFAs will often outsource the investment management of their clients' portfolios to us, as we have such a breadth and depth of expertise that they find difficult to replicate inhouse; and we provide wealth management educational services to lawyers or accountancy practices for their partners and clients.

As a local employer, why is Canaccord Genuity such a great place to work?

Canaccord Genuity is a fantastic place to work and we enjoy a high degree of employee satisfaction, both in our Birmingham office and across the business. Culture and people are so important to our firm - we feel listened to and there is strong support in terms of our individual ambitions and career progression. Our brand values are also an inherent part of

how we operate - our values are accountable, aligned, ambitious and approachable - and we all work hard to ensure they are embedded in the day-to-day running of our business. They are values we all stand by.

What do you think are the big investment trends coming down the track in 2023?

We think there will be five big themes to focus on as we move into 2023 - the economy and the potential for an impending recession, inflation, interest rates, corporate earnings and market valuations. These will all have a big impact on investors, but there will be opportunities too. Take bonds - the repricing in fixed interest markets in 2022 was statistically the worst year ever recorded, but it has ensured investors once again have a broad set of opportunities in bonds. This could reignite the relevance of a traditional balanced portfolio. 'Inflation plus' is a core tenet of our investment strategy, so we will be working to ensure that our clients' portfolios remain aligned to their risk profiles in this turbulent environment.

For financial planning clients, the key trend will be helping them navigate the new tax environment following the recent Budget announcement in November and developing their plan accordingly. A sound financial plan can help them weather any storm.



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Wealth Management

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Investment involves risk. The value of investments and the income from them can go down as well as up and you may not get back the amount originally invested.



By **DIANE BENUSSI**
Founder and managing director of divorce solicitors
Benussi & Co.

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insight

Is divorce creating more work for wealth managers?

Contrary to headlines in newspapers, divorce is a hard decision to make and not one that is taken lightly.

Couples describe decades of unhappiness. They stay in the marriage together because the children are growing up, the children are doing their exams, they have a family holiday booked and paid for, their parents are sick . . . the list is endless. Deferring a divorce is much easier than going through one.

We are currently in a recession, inflation is growing. Valuations of assets are down, desperately depressed. The matrimonial financial pot is like a cake which we are trying to divide, and the cake is made up of all the assets.

The size of the cake doesn't vary, it is just the richness of the mix. If your house price is depressed, then so will be the house that you buy. So, relatively, it doesn't matter about the valuations, it is about the assets that you have as a result of the divorce.

The process of identifying, valuing and distributing the assets sounds simple but each of those tasks has problems.

Marriage is an economic unit. Two people work together to create and provide for a family and, over time, they accumulate wealth.

Since 2000, divorce lawyers have applied the judgment set out in *White v White* whereby matrimonial assets should be treated with equality of division. The roles of the parties were acknowledged as carrying equal weight in the marriage. Today, childcare and homemaking are now weighted equally with wage earning. Both parties are acknowledged as contributing equally to the financial unit known as marriage.

Divorce lawyers are constantly working and chipping away at

'equality of division' to see if they can get it in a better shape.

Divorce is a nasty, brutish procedure. The process is long, and at times can feel like a personal attack.

Most importantly, you lose your autonomy. You have a judge who can tell you what, when and how to do 'stuff'. It is like having a headmaster in your back pocket.

It will cost you a lot of money, but remember 'an expensive divorce is one where your cheap lawyer gets you a bad deal'.

Before you start the divorce process, you need to make a personal vow: you are going to approach this process with dignity, proportionality, and working in a way that you avoid scarring your partner or the children.

Find a lawyer who has a good reputation and one that you can work with. Ask colleagues, friends and relatives for recommendations. Ninety per cent of our clients are personal referrals.

There are lots of choices to make when getting divorced. Early on, you, with advice, have to decide where the proceedings are going to be heard. If you chose England, then there are different places to go.

Not all the courts are the same, although they do have the same principles to apply. You also have a

choice of judicial process. You have to be in the court system to get your divorce, and the order that you finally agree between you, sealed.

How you get to the resolution of financial proceedings is now varied. You can try mediation, private judge or the court process. There are other ways of achieving a settlement. Your lawyer will discuss that with you.

The dissolution of a marriage has three aspects:

- Dissolving the legal entity
- Dividing the financial assets
- Considering the needs of the children

The financial division causes most of the headaches. The assets making up the financial pot have to be identified, those assets have to be valued, and then the pot has to be divided with equality. This is wealth that has been accumulated by a hard-working couple.

The assets are diverse: from property, stocks and shares, collections (art, cars, clocks, jewellery, even parrots!), business assets, business properties, pensions . . . the list goes on.

Each of those assets has to be valued into an identifiable sum of money. Once the assets have been valued, there is an assessment to be made about their importance.

“Think carefully before you change an asset into cash. Dividing assets which are valued gives those assets flexibility. A pile of cash has no negotiability, it is easily divisible.”



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insight

Items have a different value to each party.

There are some things that one partner wants to have and, therefore, the valuation is skewed in the negotiations. The origins of the items that are valued have to be taken into account, especially if there are any inheritances.

Having valued assets and formed them into a 'pot', there is a word of caution. Think carefully before you change an asset into cash.

Dividing assets which are valued gives those assets flexibility. A pile of cash has no negotiability, it is easily divisible.

Once the assets have been identified and valued, negotiations can begin.

This is a long process. After the court hearings, or the mediation hearings, or the private judge hearings, you will end up with a decision. That decision needs to be sealed as a court order to give finality to the proceedings.

Then the order needs to be put into effect – conveyancing, pension sharing and dividing the contents. If both parties are discontented with the court hearing, then probably it has been a successful financial resolution. It means that both parties think they could have done better!

We try to avoid continuing financial links between the parties, such as indeterminate maintenance orders or deferred orders for sale of properties.

There are many historical divorce orders still in effect. Continuing to be linked to a party to whom you were once married is never a pleasant experience. Having to pay maintenance 40 years after you were divorced is insulting. Courts don't make those types of orders anymore and many such orders are being unscrambled now as parties that were divorced years ago are retiring from work.

What divorce lawyers actually do is redistribute wealth that was probably controlled by one party in the marriage and give each party control of their own pot of money.

In effect, we double the number of people needing wealth management services!

WEALTH MANAGEMENT SPECIALISTS

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A rise without a rise

Maximising inheritance tax reliefs to combat a stagnant nil rate band

What a year 2022 was in so many ways! The short-lived era of 'Truss-enomics' was a particular feature of the year and one that will have long-lasting consequences – one such consequence is the already announced extension to the freeze on the inheritance tax (IHT) nil rate band (NRB), maintaining the amount a person can leave in their estate 'tax-free' at £325,000.

The NRB has been the same since 2009 – and will remain so until at least 2028. The NRB covers the value of your estate at the date of your death AND the value of gifts made in the seven years before your death.

The value of your estate over the NRB may be liable to IHT at a rate of 40% unless that value is left to your spouse or to charity.

Between 2009 and today, it can't have escaped anyone's notice that the value of assets – particularly property prices – has continued to rise. Whilst a freeze in NRB isn't a tax rise as such, its failure to maintain pace with inflation is a tax rise in disguise as more people and their estates will be caught by IHT as the value of their wealth increases – even if they do not feel any wealthier!

Against this background, ensuring effective use of available IHT exemptions becomes ever more key for people to make provision for their loved ones and to mitigate their tax liability.

There are a number of common allowances for IHT which get overlooked but can be so valuable!



Donna Holmes

£3,000 annual exemption

You can gift £3,000 each year without it counting towards the use of your NRB – and if you haven't used last tax year's allowance, you can also roll that one year forward to give you £6,000. It's sensible, if you can afford it, to get into the habit of regularly using this exemption.

Small gifts of up to £250 per person

You can make as many small gifts of up to £250 per year to as many different people as you like. However, this is cumulative so you can't make several gifts of £250 to the same person in a year.

Normal expenditure out of income

If you have income left at the end of each month or year that would otherwise be added to your savings, you can gift this without it being on your IHT seven-year clock. If you have significant excess income, this can be a very valuable exemption. Advice should be taken on the use of this exemption as, understandably, significant proof is needed to claim and keeping the right records as you go is time well spent.

Marriage gifts

You can make a gift to celebrate and recognise a marriage with such gifts not counting towards the use of your NRB. The sums you can gift range between £1,000 and £5,000 depending on the proximity of the relationship between the donor and person getting married.

Anthony Collins
solicitors

If you require advice in relation to inheritance tax,
please contact:

Donna Holmes, partner and head of the private client team
0121 214 3671

donna.holmes@anthonycollins.com

Tessa Whiskard, partner in the personal planning team
01625 614250

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Tessa
Whiskard

Is the modern pension broken?

By DAVID W. PHILIPS

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insight

Birmingham can boast a history of innovation, but we have a more modern, albeit tenuous, claim to the success of the modern Defined Contribution pension plan.

It was September 29, 2014, when the Conservative Party Conference was being held at the ICC in Birmingham that George Osborne, Chancellor of the Exchequer, announced a dramatic change to defined contribution pensions. The huge change was the removal of the previous 55% tax charge on death, which had long frustrated pension savers.

The Finance Act 2011 had already boosted the appeal of defined contribution pensions, by abolishing the need for compulsory annuitisation at age 75 years, but George Osborne's Birmingham speech totally revolutionised their appeal further. Odd in a way, as pensions are to provide income in retirement and are not a life assurance plan, but the appeal of this rule change totally changed the appeal of people saving into defined contribution pensions, and indeed transferring benefits built up in defined benefit pensions, which did not enjoy this new benefit change.

With over 320,000 individuals (Source: HM Treasury) claimed to be retiring from employment each year, with a defined contribution pension fund, the idea of 'pension freedoms' and 'flexi-access drawdown' became popular, as people liked the idea of their families and named beneficiaries benefitting from their years of pension savings, rather than some third-party annuity provider.

We must also remember that annuity rates, reflecting the then base rate of 0.5%, were 'poor' added to which 'pension freedoms' frustrated providers of annuities, meaning that they could not afford to offer rates that were 'appealing'.

Roll forward almost eight years, until 2023 and we must ask ourselves whether the appeal of 'pension freedoms' are working in practice? Accepting all the



favourable rules, are pensions sustainable for providing the necessary levels of required income in today's economic climate?

Market pressures during the start of the global pandemic, March 2020, and the impact of the short reign of Prime Minister, Liz Truss, have certainly tested both equity and bond markets and so what actions are recommended for today's clients?

Annual review

It is most important that clients have regular reviews of their circumstances in drawdown with their adviser, as well as ensuring that they are aware of pension market developments and changes.

A client may well have seen their plan value fall, whilst enduring sizeable increases in living expenses, not least energy costs, putting demands on their current and future income needs.

Fund review

Be sure that your fund holdings reflect you and your attitude to risk. Such attitudes can change, especially at times of market stress and so do ensure that you are up to date. The markets are developing and looking to design alternatives to traditional, equity and bond conventions. Be sure that these are being considered for you.

Income review

Never let it be 'too much trouble' to review and consider reducing the amount being drawn from your plan,

as it reduces any strain on the longevity of your plan and possible benefits from savings in income tax being paid.

A cost of living increase in state pensions, due to be implemented in April 2023 may lead to a slight easing of the amounts needed from pensions, allowing time for funds to recover.

Annuities

Annuities are back on the map! We must thank the effects of Liz Truss and her planned policies impacting on bonds and gilts, for increasing yields available in the market. This, together with the fact that annuities can now be purchased on a 'temporary' contract basis, for instance over seven or 10 years, means that annuities are not an 'all or nothing' alternative.

For a client, with a pension fund of £100,000, securing an annuity of £4,696 in 2016, the same fund could have purchased an annuity of £7,144 by December 2022 (Source: Sharing Pensions website).

The conclusion here is that annuities may be again worth considering, even for a portion of your accumulated fund, to provide some stability and guarantee.

Cash

Cash can again be considered as an 'asset class'. It was often a thought to hold one or two years income as cash, protecting that portion of the fund from market challenges along the way, but such wisdom was sometimes difficult to contemplate with rates available at 0% to 0.5%, at best!

We have seen base rate rise to its current rate of 3.5%, which means that holding a considered portion of a pension fund in cash is something to again be discussed and implemented.

In conclusion, the markets have produced challenges, but also opportunities. Opportunities don't come along every day. Be sure you are not missing out!

David W. Philips is managing director of Wealth Design and is a chartered financial planner

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Personal Investor



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Annie Murray, Author
Personal Investor



Off-plan property in Central Birmingham



A top choice for high-net-worth investors, says Donna Smith, sales director of Wavensmere Homes

The appetite for investors to buy property in Birmingham is more resilient than ever. With the abolishment of mandatory housing targets, there is a scarcity of new homes coming onto the market and the opportunities to invest in an energy efficient apartment or house are limited. Meanwhile, the rocketing demand for city living has seen rental values rise to unprecedented levels.

Apartments that are on the market at Belgrave Village in central Birmingham for £210,000 have a projected rental income of up to £1,100pcm, representing a yield of 6.3%. This is on a par with stock market returns and yet the risk profile could not be more different. As Birmingham is the second city within the sixth-largest national economy of the world, the lucrative returns - and financial security of investing in bricks and mortar - are attracting high net worth individuals from as far a field as Shanghai.

Birmingham is so much bigger than any one company, industry, sector, landmark, event, or headline. The city has a population of 1.15m and a thriving youthful workforce. Birmingham has never shone brighter than it did during the 2022 Commonwealth Games, but that spotlight hasn't dimmed. The career opportunities, connectivity, and lifestyle benefits, continue to attract people to relocate here from across the UK and overseas.

Following the demise of Help to Buy, would be first time buyers are renting for longer. The rental market across the city is strong, but as the cost of leasing an apartment in Birmingham is a fraction of the comparable cost in London and the South East, there is a distinct flight to quality. Premium schemes with a strong eco and community focus

that have been constructed to post-Grenfell Tower Building Regulations are attracting the savviest tenants.

With close to 1,000 properties currently under construction, Wavensmere Homes has fine-tuned what occupiers want. This ensures our buy to let purchasers secure residents who want to make a medium to long-term commitment to live in a high-quality place they can call home. Belgrave Village features 438 houses and apartments. All residents will have access to a gym, co-working space, screening room, concierge service, and swathes of landscaped public open space. As this highly appealing development is privately owned - and free of investment management overheads - it offers value for money for purchasers and tenants alike.

The £103m landmark scheme was launched in mid-2022 and 115 homes were reserved on the first day - all to individual buyers. These sales have legally exchanged, and the first tranche of houses and apartments will be ready to move into later this year. Air source heat pumps, natural ventilation, low energy appliances, and EV car charging points, will enable residents to lower their carbon



Donna Smith

footprint and household bills.

While the rents at Belgrave Village are on a par with the Jewellery Quarter and other parts of central Birmingham, being positioned outside the Low Emissions Zone affords the luxury of 12 acres of linear parks, open spaces, and a good allocation of parking. All 174 two-, three- and four-bedroom houses at the scheme are sold with a parking space, while there is also the opportunity to purchase parking with the 238 one- and two-bedroom apartments.

For local journeys into the city's business, shopping, and cultural quarters, cycling and E-scooters that are readily available for hire are the preferred methods of transport for most residents, although bus stops are positioned close to the new development. The design of Belgrave Village and mix of apartment and house types will enable occupiers to care for a small pet, which we know is such a major draw for so many people.

The Bank of England's recent Interest Rate rises have taken a degree of urgency out of the buying process, but this is not having an impact on enquiries from those keen to buy off-plan at Belgrave Village. Mortgage lenders are already coming forward with more favourable rates and a greater choice of products than were available in late 2022.

Attracting investors from outside this region and overseas will never be bad for our business, or indeed for Birmingham - quite the opposite. However, I would urge people from the West Midlands not to rest on their laurels and risk missing out. A buy to let purchase is an incredible investment to supplement your income and generate long-term financial security.

For further details about Wavensmere Homes, contact Lottie Crossley on 07818 033 122 or email Lottie@antleragency.co.uk

VOLUNTARY TECH ROLE

Applications have been invited in the search for the West Midlands' first tech commissioner to help maintain the region's place as a leading UK tech hub.

The WMCA is creating the part-time voluntary role in a partnership with Birmingham Tech, a not-for-profit community initiative which aims to raise the profile of the region's tech scene.

Once in post, the commissioner will have a high-profile role spearheading an international network of West Midlands global tech ambassadors. They will be tasked with ensuring the region's tech sector retains its position as the UK's fastest growing, as it has proudly been for the past two years, valued at £15.3 billion, up from £11.5 billion in 2021.

The successful candidate will be expected to advocate for the region as a place that national and international 'big tech' firms should relocate to or have a presence in, engage with key influencers in the sector to understand their barriers to growth, and champion new investment in start-ups and those looking to scale up.



Andrew Jones

COMPANY EXPANSION

A West Midlands provider of high-tech lithium-ion battery stores and R&D facilities has announced its expansion into aerospace and defence.

Aldridge-based S Jones Containers - which has designed and installed more than 100 battery storage and development projects - announced the move following a six-figure deal with a leading defence contractor.

As part of the contract, the company was asked to apply for JOSCAR accreditation, a pre-requisite for many defence and aerospace companies, which it successfully secured.

JOSCAR accreditation confirms that suppliers to the aerospace,

defence and security sectors have undertaken the rigorous process required to demonstrate their commitment and credentials to the industry.

Managing director Andrew Jones said: "With over 20 years of experience creating purpose-built contained space solutions for a wide range of engineering applications - many of them related to aerospace, defence and the nuclear industries - we are delighted to have achieved JOSCAR accreditation in recognition of our consistently high standards and stringent compliance measures.

"The main recognition needs to go to our excellent team of dedicated staff whose are so sharply focused on getting the details right."

Net zero plan on track

Birmingham Airport is more than a third of its way to becoming a net zero operation.

Last year the company published its carbon roadmap setting out plans to decarbonise the airport by 2033.

According to data in December, the Midlands transport hub was 37% of the way to this goal having reduced its on-site gas and electricity consumption by 18% compared to 2019/20.

Coupled with efforts by the national power grid to move to greener operations, this cut in energy use led to a 34% drop in greenhouse emissions at the airport against its 2019/20 benchmark.

Other contributions to this year's progress include closer monitoring of energy use, replacing traditional lights with low-energy LEDs and optimising temperature-control systems.

The airport is looking at moving high-mast lighting to LEDs, investing in solar power, smart metering and beginning to transition from gas to electric heating as its next steps.



Tom Denton, head of sustainability for BHX, said: "We are pleased with our progress so far but by no means complacent. Back in April when we first publicly committed to our aim of hitting net zero by 2033, we said the first two thirds of this journey would

be relatively straightforward.

"The final third is where the real challenge lies. We want to do this the right way. We want to achieve net zero by implementing low-carbon alternatives with minimal use of offsetting."

Celebrating a decade in business

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news

A successful Birmingham social enterprise has celebrated 10 years in business by sealing a deal with the city's Selfridges store.

Miss Macaroon has over the year made nearly three million macaroons for global brands, royalty and a host of celebrities.

Founder Rosie Ginday said: "We have had a really strong start to sales in Selfridges and are hoping to build on this with monthly sampling in the store."

"It's great to have such a massive brand selling our macaroons and this builds on an existing relationship with Midcounties Co-op to stock them in their premium deli stores across the Cotswolds and Midlands."

"This mainstream retail exposure helps us grow our brand and, importantly, tell our unique story to a much bigger audience, leveraging much-needed funding in the process."

Miss Macaroon, which was recently named as the best Midlands food and drink company at the Great British Entrepreneur Awards, has grown from a desire to use macaroons to help people back into work into one of Birmingham's leading employability programmes and a destination food venue for visitors to the Great Western Arcade and Resorts World.

The Macaroons that make a



Rosie Ginday

Difference programme has been running for over 10 years. It provides people who are low in confidence, suffering mental health issues or have been unemployed for some time with access to the course. This includes time in the social enterprise's training and production kitchen where they work alongside professional chefs.

At the heart of the approach is giving them skills in both catering, retail and marketing, whilst also supporting their own personal development through mentoring

and, in recent years, access to a psychotherapist and counsellor.

Last year's profits have been reinvested into funding Dyslexia, ADHD and Autism diagnosis for MacsMAD graduates who needed it.

The gift boxes being sold at Selfridges show off a range of Miss Macaroon flavours, including 53% dark chocolate, fresh raspberry, pistachio, fresh lemon, strawberry, rhubarb and custard, mango and cinnamon, passionfruit, salted caramel and tonka bean.

FORMER APPRENTICE IN INDUSTRY'S TOP 100

A Birmingham-based apprentice turned manufacturing director has been named as one of industry's top 100 professionals.

Stuart Berry (pictured below), who joined metal stamping and tooling specialist Brandauer 15 years ago, was recognised by The Manufacturer as

an exemplar in three categories – innovation, inspiring leader and young pioneer.

The engineer impressed judges with how he has used vocational learning to progress to the top of his profession, securing a first-class honours degree in management of manufacturing systems.

Judges also praised his role in helping the company diversify into new markets.

Mr Berry said: "There are some things in life that take you completely by surprise and this is one of them. To be named in the top 100 manufacturing professionals in the UK is a massive honour, to be named an exemplar in that prestigious field is mind blowing."



OPTICIANS NAMED PRACTICE OF THE YEAR

An Acocks Green optician has been named as the practice of the year in the sector's main awards.

Banks Opticians, which was founded nearly 50 years ago by David Banks, beat off competition from eight national finalists to claim one of the Optical Success Academy's premier prizes.

Now run by brother and sister team Paul Banks and Sarah Morgan, the family business has invested nearly £50,000 into the refurbishment of its Warwick Road showroom.

Conor Heaney, director of the Optical Success Academy, presented the duo with their award and praised them for the way they had bounced back from the pandemic.

Paul Banks said: "Covid-19 was a horrible time for all of us, but we used the new way of working to really get to know our clients and understand what they wanted from an optician."

"This led us to introducing a better portfolio of lens type, unique eyewear and making sure we made



Paul Banks, left, Sarah Morgan and Conor Heaney

even more time for people so we understood their visual needs and what they expected from us.

"It seems like common sense now, but it has really helped us build on the reputation our father David had established."

Andy Street, the mayor of the West Midlands, said: "The region has some amazing family-run businesses and Banks Opticians is another example of the talent it possesses."

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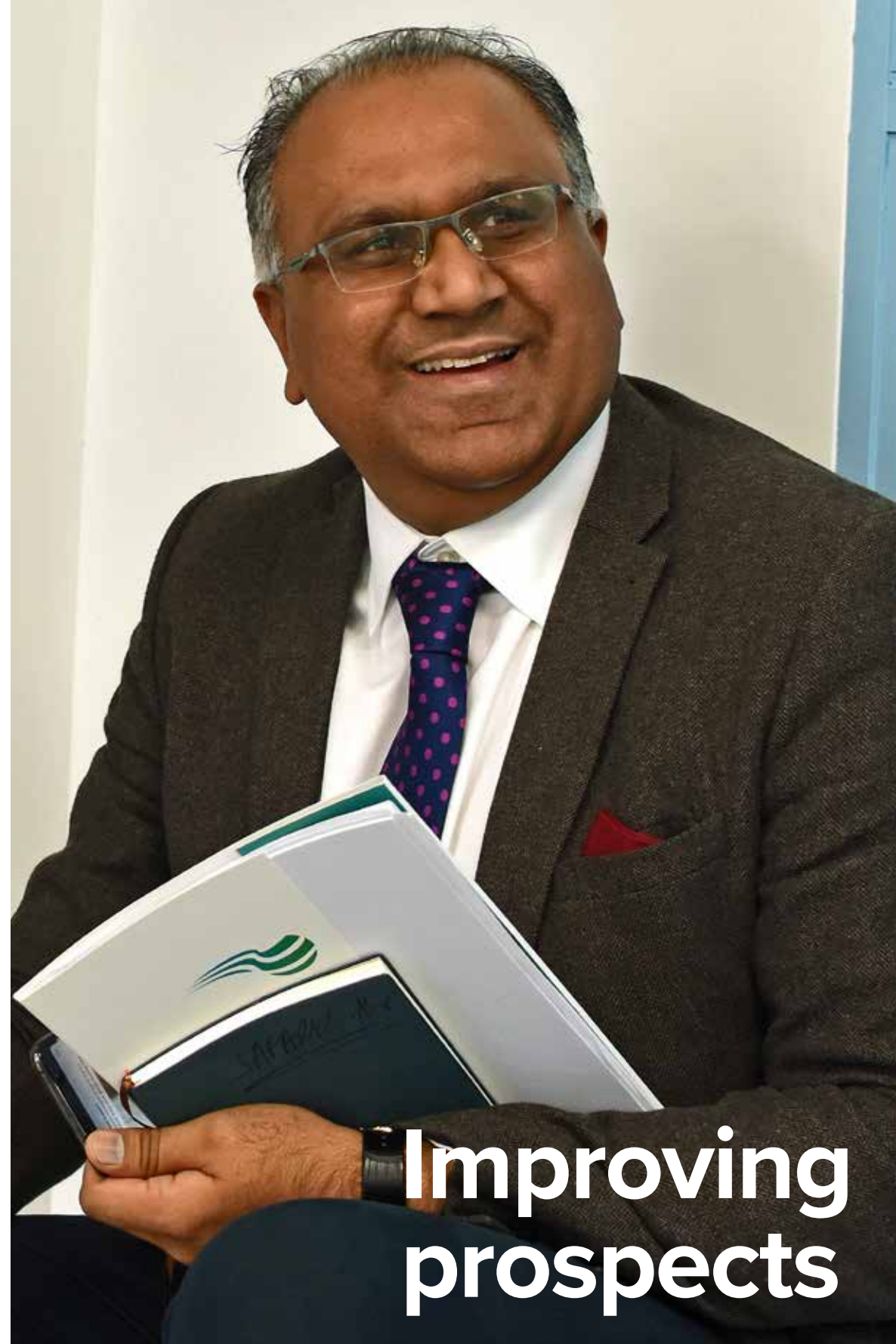
Training and skills

In association with



The shortage of skilled workers across almost all industries is one of the key challenges currently facing business across the country.

In this commercially backed special report we speak to some of the major players in the sector, and highlight some of the programmes and success stories which illustrate that this is a situation which is being tackled head-on in the West Midlands.



Improving prospects

The Pathway Group is one of the UK's most prolific providers of skills and training, with local authorities across the country turning to the Birmingham-based team to help upskill and reskill their residents.

HENRY CARPENTER went to the group's Tyseley headquarters to meet its boss.

Safaraz Ali is a big man in many respects.

Physically imposing he might be – although you couldn't meet a warmer or more polite individual – it is more what he created through his group of businesses, and the impact he has subsequently had on lives of thousands throughout the UK, which gives him such a presence and standing in Birmingham's business firmament, and the world of skills and training in particular.

We meet at Amington House in Tyseley which acts as the administrative headquarters of the Pathway Group whose tagline – changing lives through skills and work – goes some way to explaining its mission.

A tour around the building reveals several other strings to Safaraz's corporate bow, including adult care, pharmacy and foster care enterprises, but we are here to talk about the Pathway Group and what it is doing to help address the worsening skills situation in this region and beyond.

Put simply, the Pathway Group is a training provider and recruitment specialist which delivers to individuals and workforces via varying programmes, including traineeships, vocational qualifications, apprenticeships and eLearning.

It is about upskilling and reskilling. It is also about enhancing knowledge and changing behaviours to transform communities. It becomes apparent as our conversation progresses that the idea of communities being changed for the better is one close to Safaraz's heart.

In terms of training delivery, few sectors are off limits, and thanks to the Pathway Group thousands of people across the country find themselves with skills, qualifications and job outcomes which were once pipe dreams.

So where did it all start?

The company was founded by Safaraz and a group of like-minded entrepreneurs to help delivery English training to refugees and asylum seekers in the 2000.

Its purpose since has evolved according to social and commercial needs, and given the trajectory of the business since, it is clearly succeeding.

It is turning over in the region of £10 million and is providing training and skills programmes across large swathes of the country. There is a staff count of approximately 200 across the country, 130 of whom work full time.

Although the group's business is orchestrated from the Tyseley headquarters, the majority of its programmes are delivered further afield.



Safaraz Ali, left, and onstage at the Multicultural Apprenticeship Awards

Yes, the group has worked with West Midlands Combined Authority, and continues to do so, but Safaraz reckons the Greater London Authority is currently the group's biggest client, followed by those in Greater Manchester and West Yorkshire. It also delivers in Nottinghamshire.

There are so many strands to the overall Pathway offering that to try and explain them all will only serve to confuse, but suffice it to say that the delivery of adult education programmes is the mainstay part of the group's operation.

Safaraz explains: "Our adult education provision will have been carefully planned and developed in partnership with combined authorities, local authorities, Job Centre Plus, employers and community groups.

"We aim to be recognised for the valuable contribution we make to changing the lives of adults in the local communities in which we operate.

"Adult participation in learning will increase during the life of this plan, supported by our adult education allocation, learning loans and European Social Fund.

"An extensive network of academy and community-based essential skills programmes will support 'hardest to reach' adults. An increasing number of adults will engage in this provision, improving their essential and employability skills, gaining functional skills qualifications.

"Teaching and learning on our Adult Education programmes are designed to be active, exciting, challenging and most of all inspiring."

Relationships between further education colleges are key.

"Between 2012 and 2019 we worked with approximately 30 colleges across the country – including Gloucestershire College,

Leeds City College, Calderdale College, Ealing & Hammersmith College – but it was as what's called last resort delivery," says Safaraz.

"Now we get partnerships agreed at the front end. For instance, the public services provider Serco ask us to help deliver on its Restart programme by offering skills support for the workforce."

The statistics tell their own story, too. In the year 2021/22, Pathway Group recorded a 93% adult education achievement rate and changed the lives of an estimated 5,310 people. More than 5,000 qualifications were achieved, 1113 employers engaged, and £5.5 million of AEB funding was successfully delivered.

Despite the figures, it has not always been an easy journey, not least because the group's services are employed through public procurement.

It might sound to some that Pathway Group have got as cushy thing going here. After all, public money is safe money, right?

Not so, says its CEO.

"The process is tough and gets tougher all the time," says Safaraz. "In my personal experience, it is the toughest sector.

"The procurement process is very exacting – you have to be clear on outcomes and then deliver on them.

"We are paid on results and outcomes. Nothing is secure and in many ways we are taking a big risk with the potential paybacks and penalties."

It is unsurprising, therefore, that Safaraz and the team at Pathway Group are looking to widen their horizons when it comes to securing revenue. With this in mind, Safaraz points to his firm's commercial offering which, if it gains success, will take the pressure off the reliance on government funding streams.

"It is paramount that we secure our future cashflow through the provision of non-tendered contracts, and this includes traditional commercial training," says Safaraz.

"By year end of this year we will have developed an extensive library of regulated and non-regulated skills development programmes which will be available to employers and Individuals irrespective of their eligibility for funding.

"We will provide high quality, cost effective, value-added training and development opportunities to meet the needs of the local and regional economy.

"We will partner with local and regional Job Centre Plus offices to develop offers that remove barriers many long-term unemployed young people and adults face such as mental health, disabilities and disadvantaged backgrounds."

I wonder what makes the Pathway Group different to other organisations with similar ambitions. Safaraz suggests it puts communities first, focusing on localism and diversification.

The concept of a healthy community – in all its guises – is clearly core to Safaraz's values as an individual, and this transfers to the way he operates the business as well.

Knowingly or not, he is a champion of the under-privileged.

Safaraz is the founder of the Multicultural Apprenticeship Awards aims to showcase talent and diversity within multicultural communities through the celebration of those working hard to overcome adversity to achieve their goals through apprenticeships. The awards also highlight the contribution of employers and learning providers who have assisted them along their journey.

They have since attracted more than 3,000 apprentices and over 500 organisations motivated to be part of the movement – including BT,



Members of the Pathway Group team at the Festival of Apprenticeships

"We aim to be recognised for the valuable contribution we make to changing the lives of adults in the local communities in which we operate."

Severn Trent and Royal Navy.

"The awards have evolved in line with a changing world but the core purpose remains the same," says Safaraz.

"Our purpose is to raise awareness of apprentices and celebrate the best of them. In doing this we hope to increase the take up of apprenticeships by people from minority communities."

And on this subject, he is a well-known presence in the region's awards circuit, with the group a regularly sponsor of categories which correspond to his own profession.

Whilst not a major part of the

Pathway Group's operation in practice, Safaraz recognises the value of apprenticeships as important means to meet the needs of both employers and employees.

The Pathway Group is a keen supporter of the Festival of Apprenticeships, a roadshow exhibition which promotes and celebrates all things apprenticeships.

Safaraz says: "We all know to a certain extent about the benefits of apprenticeships, yet so few take this route as it's still perceived as a second choice to many. The reality is, it's often a real alternative first and best choice."

"We are looking to transform our apprenticeship offer by introducing new programmes and more flexible models of study.

"With our local and national employer partners, we will have further developed in priority sectors including digital, and leadership and management.

"Employers will continue to play a significant role in our apprenticeship provision, and our 'business to business' services should ensure that employers – particularly small businesses – successfully navigate the levy and other national reforms.

"We intend that our apprentices will enjoy their training, benefiting from teaching which is active, exciting and inspiring. The teaching focuses on their individual needs and which makes best use of learning technologies.

"We believe they will prosper in their careers, improving workplace productivity, contributing positively to the regional economy and helping to narrow the skills gap."

Safaraz is an enormously popular and familiar figure in Birmingham's business circles, and he is a master networker – but not for his own personal benefit.

Via the Pathway2Grow business networking events, he has created a community-first business model – thereby changing perceptions of networking and identifying local business leaders – and has successfully engaged with solo entrepreneurs, micro-SMEs and SMEs, that backbone of the UK economy making up over 90% of the business population.

But Safaraz's real impact can best be measured further afield where, ironically, he is more anonymous.

Thousands of young people across the country owe Pathway Group – the business he founded and continues to – a debt of gratitude for having their lives changed for the better.

What Matrix Standard said about Pathway Group in March 2022

The comment noted at the last assessment, "they are more than a training provider", is still true.

Despite the wide geographical reach, there was a strong sense of staff developing and maintaining local knowledge to ensure that they understand the needs of all stakeholders, be those referrers, learners or employers.

Staff described a well-structured induction process that enabled them to move into their roles effectively. Those staff who had secured management roles described how they saw the approach as 'supported autonomy', they are supported to do their roles, but given the autonomy to flourish.

Staff are encouraged and supported to develop in their roles. Several examples were provided of staff progressing through the organisation and being supported to achieve new qualifications.

Learners were very positive about the support they had received, they recognised that the programme they were following was helping them with their longer-term goals and valued the support from all staff. In particular, they commented how their confidence had increased and were enjoying their programme.



The skills provided by the Pathway Group have changed the lives of thousands

Hard work pays off

An apprentice's sheer determination at maths has resulted in a job as a junior design engineer at a West Midlands electrical engineering firm.

Joshua Rushton enrolled on a four-year apprenticeship in 2018 at Craig & Derricott – a company which supplies products to the manufacturing and rail sectors – with training provided by BCTG.

Joshua had a low school grade in maths, but due to his “exceptional” hard work he went on to pass the subject at higher levels and has now completed his level 3 apprenticeship in computer aided design.

The 20-year-old from Walsall Wood now hopes to become a fully qualified design engineer within two years, with his eyes then set on potential managerial roles.

Paul Howcroft, a training advisor at BCTG, said: “Josh has done exceptionally well to qualify in his apprenticeship, and a major factor was his determination at maths.

“He had a low grade when he first started and was initially only taking an NVQ at level 2, but after his first year he was doing so well that his employer asked me to put him onto the higher course.

“We gave him extra maths tuition and due to his hard work and sheer determination he passed his maths and has now gone on to complete his apprenticeship. We are thrilled for him and very proud of what he's achieved.”

Joshua explained how his apprenticeship at Craig & Derricott taught him about the switchgear products they make and the CAD system the firm uses to produce



Joshua Rushton, left, and Paul Howcroft

detailed drawings and models.

He said: “I applied for an apprenticeship because it would provide me with job experience, more life skills and I would be paid to train.

“I had many challenges throughout my apprenticeship such as Covid, but with the support of colleagues and my assessor I completed the scheme.

“Looking back, I feel I've grown

in confidence due to a working environment where I've dealt with suppliers, customers and other colleagues.

“I'm now a junior design engineer with a development plan to enable me to become a fully qualified design engineer within two years, and potentially in the future I'd like to be in a managerial role for an engineering department.”

SUPPORTING DISADVANTAGED YOUNGSTERS

Birmingham entrepreneur and corporate networker Professor Paul Cadman will be helping disadvantaged youngsters from across the West Midlands secure better life chances after becoming a business ambassador for a personal development charity.

Professor Cadman, who was recently made an honorary fellow of University College Birmingham, is the latest influencer to join Digbeth-based Sport 4 Life UK, which harnesses the power of sport to improve employability skills for 11 to 29-year-olds. The announcement follows the recent appointment of international cycling star Emily Kay as a Sport 4 Life UK ambassador.

“With 40% of young people in Birmingham living below the poverty line, there's a massive need for this charity's services,” said Professor Cadman.



Paul Cadman

“I want to do everything I can to draw attention to its incredible work and encourage the business community to get involved and make a difference to the futures of so many people in our region who might otherwise struggle to move forward with their lives.

“It's not just about putting hands in pockets. It is vital that companies get involved from a skills and infrastructure perspective too. There are so many ways to make a difference when it comes to improving people's employability.”

Rob Wells, head of business development at Sport 4 Life UK, said: “We are extremely pleased to welcome Paul as an ambassador.

“His profile and connections around the region are phenomenal and I've no doubt that this will bring huge benefits at a time of increasing challenges for young people.

“We are looking forward to working together to raise Sport 4 Life UK's profile in the business community, which in turn will lead to more opportunities for youngsters from disadvantaged backgrounds.”

Higher level apprenticeships

Businesses everywhere are looking for ways to upskill their staff, with senior teams sometimes being overlooked. Higher-level apprenticeships could be the answer you are looking for. Funded through your Apprenticeship Levy, or Levy Transfer, these apprenticeships will empower leaders and support your business to thrive.

You may already be using apprenticeships to support junior members of staff to gain new skills, but higher-level apprenticeships, or degree apprenticeships, can also be used to enhance the skills of your senior team, whilst simultaneously reducing senior staff attrition and supporting business succession planning.

For every business, the need for strategic planning and oversight is important and higher-level apprenticeships can be used to transform senior managers into confident and informed business leaders that can support further expansion of your business.

The courses bring together practical exercises, academic theory, and strategic thinking. This means that your senior manager, who already knows your business inside out, can turn theoretical ideas into practical actions, making a difference to the business quickly.

While taking time out of the

business to undertake strategic thinking can be difficult with daily duties requiring attention, higher-level apprenticeships can give senior staff a holistic overview that they may not have had time to process. By working with peers from other industries the course gives senior staff the time to think differently, take on-board other viewpoints, and produce new processes, which can then be incorporated into your business.

As with other apprenticeships, higher-level apprenticeships can be funded through your Apprenticeship Levy, or if you are not a levy payer, the GBSLEP Skills Service can support you to access funding through Levy Transfer options. GBSLEP

(Greater Birmingham & Solihull Local Enterprise Partnership) is ensuring this senior level upskilling option is not out of reach for local businesses.

Ian McLaughlan, director of Business Growth at GBSLEP, has recently enrolled on a Level 7 Executive MBA course through an apprenticeship route with Aston University. Ian told us:

“So far, I've found the course has challenged me to think about how our organisation operates. Taking on pieces of work that will benefit my learning, and also the company, which I may not have been involved in otherwise. All modules are real world applicable which sparks ideas and different perspectives.”

“While it can seem a lot to take 20% of the week out of the

business, I've really seen a benefit. The course work has made me consider things from a new standpoint and working with people from businesses in a variety of different sectors has given me a new perspective on how my organisation delivers and manages services.”

The GBSLEP Skills Service has

seen an increase in businesses considering apprenticeships for all levels of staff. Each request has been supported to understand the courses and the training providers available. Funding has also been accessed through the Levy Transfer agreement in place with Birmingham City Council, so there is no cost to the employing business.



Ian McLaughlan



To see how GBSLEP Skills Service could support your business and enhance its skills contact GBSLEP Skill Service via

info@gsblepgrowthhub.co.uk or call us on 0800 032 3488

Partnership aims to bridge skills gap

The University of Warwick and University College Birmingham have launched a partnership to address skills gaps and support businesses in the West Midlands.

The partnership is borne out of two years of collaboration between the University of Warwick and UCB, aiming to broaden participation and access to education, as well as creating skills pathways led by regional business needs.

At an event held for businesses and stakeholders in the area, the two universities set out their vision and programmes aimed at supporting regional growth.

The partnership aims to provide a new approach to social mobility by opening up access to education for people in some of the region's most disadvantaged communities. The collaboration sets out to deliver these goals by providing technical training partnerships and degree apprenticeships, as well as supporting young entrepreneurs.

Andrew Todd, director of regional engagement at the University of Warwick, said: "We have a strong record on connecting graduates to high-value and high-demand job sectors.

"This partnership combines our strengths with UCB's reputation as a provider of high-quality teaching and vocational qualifications.

"We have an ambitious programme working with businesses and employers in the region to connect students and graduates to regional jobs markets through our incubation programme – with access to education, skills and employability

at the forefront of our mission.

"The partnership represents a unique opportunity for both learners and employers in Birmingham, Coventry and the West Midlands to connect more widely and reach their potential through delivering highly skilled jobs."

UCB provides career-focused education and training – and its impact has been estimated to contribute £358 million to the UK economy. It supports 1,275 jobs, with 73% of these in the West Midlands.

José Lopes, the university's executive director of external engagement, said: "Already, we've seen the impact of our partnership by supporting our young entrepreneurs to launch their specialist businesses through the

joint Creative Futures Incubator. We have also collaborated to provide maths support to local school students by linking with University of Warwick coaches.

"We are moving forward to address skills needs looking at developing pathways in STEM education, developing talent pipelines with our young people, as well as upskilling and workforce development through apprenticeships.

"With the launch of University College Birmingham's new engineering and sustainable construction curriculum, we will work together to continue to develop our courses, our facilities and our links with employers to produce graduate talent that advances our region."



At the official launch of the partnership

TECH JOBS GUARANTEED

A tech training and placement provider has partnered with IT services firm Version 1 to provide guaranteed tech jobs in the West Midlands.

TechTalent and Version 1 will upskill and train individuals from across the region through a joint Digital Skills Academy scheme which is backed by the WMCA.

More than £200,000 has been made available to support the programme, which will deliver 60 guaranteed jobs with Version 1 for students who successfully complete a course with the academy.

Training will focus on their chosen technical specialism and range

from foundation elements, practical simulations and certified accreditations from Version 1's Technology Partners, to essential soft skills such as effective teamwork and time management.

Janice Rae, TechTalent CEO and founder, said: "Following the hugely successful Birmingham Tech Week, we are looking forward to reaffirming our commitment to the West Midlands tech scene.

"We will be working closely with Version 1 to deliver accessible and exciting tech courses to people from a whole range of backgrounds across the West Midlands.

"Best of all, those who successfully

complete training with the Digital Skills Academy will guarantee themselves a role with Version 1. It really is a fantastic opportunity for anyone interested in a career in tech to get a foothold in the industry and benefit from industry-leading training at the same time."

The Digital Skills Academy has been created to support people from a range of backgrounds to find a fulfilling job in tech. These include college leavers, those looking for a change in career, those looking to return to the workforce after an extended period and those with existing technical skills.



Pictured from left are Will Ventham, Tania Conde-Nfuamba, Tristan Coane, Nick Barnes, Brooke Matthews, Jasmine Butler and Amar Sangha

The next generation

Real estate adviser CBRE has welcomed a new crop of apprentices and graduates to its office in Birmingham.

The firm's 2022 intake includes apprentices Tristan Coane, Jasmine Butler, Chleo Harris and Tania Conde-Nfuamba, and graduates Lauren Wood and Amar Sangha.

All six have joined as part of CBRE's Next Generation programme, which offers a range of graduate, internship and apprenticeship places to people looking to forge a career in the real estate industry.

In Birmingham, the first cohort of apprentices to join the Next Generation programme in 2018 recently qualified. Having passed their APC, Jorge Bray and Brooke Matthews have secured roles in valuation and office agency respectively. Nick Barnes has also passed his APC and joins the rating team, resulting in a 100 per cent APC pass rate for the office.

Will Ventham, head of CBRE Birmingham, said: "The Next Generation programme is a great way to get a foot on the career ladder, gaining invaluable on-the-job learning and practical skills whilst also studying for a professional qualification.

"Ensuring we continue to attract people into the industry, while also leveraging the talent we have in the region is really important and I wish the new intake all the very best as they embark on their journey."



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Mayor Andy Street opening the hub

■ The Greater Birmingham and Solihull Institute of Technology Hub was officially opened in December.

The hub houses the largest cyber physical manufacturing rig – a scaled down factory of the future – in Europe.

Professor Aleks Subic, vice-chancellor of Aston University, was among the senior stakeholders at the launch which was conducted by mayor for the West Midlands, Andy Street.

Others present were GBSIoT board members Dr Rebecca Gater, Professor Julian Beer, Professor

Jonathan Rowe and Pat Carvalho.

Dr Chao Liu and Dr Muftooh Siddiqi, lecturers at Aston University, spoke about their plans to integrate the rig into the curriculum, along with a specific manufacturing course that the university has developed around the use of the cyber rig, due to accept students in September 2023.

Andy Street said: “We all know it is critical to improve the skills of the workforce in the West Midlands so they can move into the high-quality jobs of the future.

“As a hub for technical education in engineering and advanced manufacturing, it will help make this key economic sector for the West Midlands accessible to all young people.”

Professor Subic said: “The GBSIoT Hub will play a vital role in delivering higher technical education by widening opportunities, training our young people for the jobs of tomorrow and helping employers get the skilled workforce they need for the engineering and advanced manufacturing sector.”

Supporting those seeking sanctuary

Aston University has been awarded University of Sanctuary status, joining a network of higher education institutions across the UK working to develop support for those displaced by humanitarian crises.

Universities of Sanctuary is an initiative to recognise and celebrate the good practice of institutions welcoming people seeking sanctuary through facilitated access to higher education.

It also supports local refugee communities and takes an active role in learning about the issues and obstacles faced by this group in pursuing university-level education.

The status came after a rigorous assessment process during which the university demonstrated its commitment to engaging and supporting those seeking sanctuary in a number of ways.

These included its Ernest Edward Scholarship scheme for asylum

seekers or those who have been granted a form of limited permission to stay in the UK, following an unsuccessful asylum application which prevents them from accessing student finance.

The next steps for the university are to develop a three-year action plan and to work more closely with Birmingham as a City of Sanctuary.

Youssef Alhaj is an Ernest Edward Scholar at Aston University, studying for an MSc in mechanical engineering.

He said: “Growing up in Lebanon then being an asylum seeker in the UK, my life was faded, and this scholarship has brought the colours back. Now I can finally visualise my future and decide how to live my life.

“Now I am studying a postgraduate degree in mechanical engineering, and I am doing great work at Aston University because it offered me the thing I really love.

“I hope to become a master

engineer specialising in renewables since I believe that the future is green energy, sustainable and renewable energy.

“Being offered the Ernest Edward Scholarship removed my financial burden. I hope to achieve my future goals to give back to the community and make everyone proud of me.”

Professor Aleks Subic, vice-chancellor and chief executive of Aston University, said: “We are delighted to be recognised as a University of Sanctuary.

“Aston University is committed to engaging and supporting those seeking sanctuary through its efforts to increase understanding of the issues surrounding asylum seekers and refugees, as well as providing a welcoming environment for sanctuary students and working with individuals and communities beyond the campus to promote the principles of sanctuary.”

Nursing degree launching this year

Aston University has launched a degree in nursing with its first intake starting the three-year course this September.

Approved by the Nursing and Midwifery Council, the nursing studies honours degree will specialise in the nursing of adults with a focus on community work, with placements offered in hospital and community settings to best reflect where the NHS most urgently needs nurses.

According to NHS Digital there are around 47,000 UK vacancies, and in the Midlands region there were 9,336 nursing vacancies in the first quarter of 2022.

The university is now taking applications for its first cohort of up to 40 students who will be based in Aston Medical School and due to graduate in 2026.

Professor Anthony Hilton, pro-vice-chancellor and executive dean of the College of Health and Life Sciences, said: “I am delighted we now offer the degree which comes at a time when we are seeing a national shortage of nurses in the NHS.

“More locally in Birmingham we are seeing a significant gap in nurses trained in adult and community care settings. Nursing will be co-located within Aston Medical School to provide opportunity for truly interprofessional learning with our medical, pharmacy and wider groups of healthcare students.

“We are excited to work with our local NHS Trusts to offer clinical practice education, in combination with our new state-of-the-art health simulation facilities.”

Students will spend 50% of their



time on work placements at various local hospital trusts including Sandwell and West Birmingham (with its new hospital opening in 2024), the Royal Orthopaedic Hospital NHS Foundation Trust, University Hospitals Birmingham – which includes The Queen Elizabeth Hospital, Solihull Hospital, Birmingham Heartlands and Good Hope Hospital – as well as Birmingham Community Healthcare Trust. There will also be opportunities for placements within various nursing homes, hospices and GP practices.

Jayne Murphy, programme lead for adult nursing at Aston University, said: “There is no better time to start a career in nursing. The opportunities post-qualifying are endless and our students will have the potential to make a significant difference to people’s lives.

“Our nursing students will work with some truly inspirational people who will help them to be the best they can be. The small cohort sizes mean they will have a personalised experience in a supportive environment.”

Dr Alexander Rhys, NMC assistant director of professional practice, said:

“Congratulations to Aston University which has become one of the latest education institutions approved to deliver a pre-registration nursing programme.

“It is vital that nursing and midwifery students receive the high-quality education they need to join our register and deliver the safe, effective and kind of care that people have the right to expect. We look forward to supporting Aston University as it educates the nurses of the future.”

TACKLING THE SHORTAGE OF DIGITAL DATA STORAGE

Scientists at Aston University are embarking on a research programme to tackle the global shortage of digital data storage.

Currently, all the data we use is stored on banks of servers housed in huge warehouses or data centres. In the next three years the total amount of data in the world – the global datasphere – is predicted to increase by 300%.

However, as data centres account for around 1.5% of the world’s annual electricity usage, it has been recognised that building more large

warehouses is not sustainable.

Aston University has received more than £200,000 of funding to explore solutions to this problem.

Experts will aim to develop a new technology to provide surfaces with channels less than five nanometres in width, around 10,000 times smaller than the width of a human hair.

This will enable increased capacity in data storage devices to cope with the enormous amount of data produced around the world each day.



Poundland to open 56 new store in Tipton

property

High street retailer Poundland is set to open a new store after agreeing a lease on the 9,942 sq ft former Co-op store in Tipton Shopping Centre.

Birmingham-based Centrick Commercial secured the deal on behalf of client PBM Debury. Andy Crompton, of Riddell TPS, was joint agent.

George Xydias, Centrick commercial agency director, said: "The forthcoming arrival of Poundland is really great news for shoppers in Tipton following the departure of the Co-op."

"Poundland is an excellent anchor tenant for the shopping centre and I am sure the decision to launch a Tipton store will be welcomed by shoppers and other traders in the area."

Tipton Shopping Centre consists of 26 retail units, first floor office suites, and a library. It has a central square which hosts markets and other events.



SALE COMPLETED ON GRIFFIN HOUSE



Siddall Jones completed the sale of the 2,695 sq ft second floor of Griffin House to Mode Transport for £540,000.

Griffin House is a modern office building in a prominent position fronting Ludgate Hill. The property was home to Clearabee until earlier this year when the company relocated to The Hub in Aston.

Mode Transport is a transport planning and highway engineering consultancy which previously had its Birmingham office in Lombard House on Great Charles Street Queensway.

Managing director Ed Siddall Jones said: "The Birmingham office market continues to perform well, particularly in the sub-£1 million bracket, as business owners look to take advantage of tax benefits of owning a commercial property in their personal pension."

"Birmingham is still viewed as an attractive and undervalued city and we are witnessing strong demand to purchase from local, national and overseas buyers."

■ Number 12 St Paul's Square has been let on a five-year lease to security solutions provider Suprema Systems UK Ltd. Property agents Siddall Jones, who handled the deal, said Suprema Systems have taken the property on a five-year lease after looking to move from smaller premises in the Jewellery Quarter.

Ed Siddall-Jones, managing director of Siddall Jones, said: "The property has been refurbished to an exceptionally high standard and retains many character features including a basement bar and events space."

Pictured: Jamie McMillen, managing director of Suprema Systems UK Ltd, with Ed Siddall-Jones



Three more tenants move to Southside

property

Three more businesses have taken space at the Southside Building, 11-storey office block on Hurst Street in Birmingham's city centre.

Cygnit Health Care, an independent provider of mental health services, has taken two suites on the third floor totalling 6,128 sq ft, while health care recruitment agency First Active 365 has signed up for 2,570 sq ft on the first floor. Digital service consultancy Hippo Digital has taken a

956 sq ft suite on the fourth floor.

Alex Tross, director at Centrick Commercial, brokered the deals on behalf of building owner Paloma Capital.

He said: "The varied mix of occupiers at the Southside Building adds to the vibrant atmosphere and great community ethos which sets it apart from other city centre office schemes."

Completed just over a year

ago, Paloma Capital's £3 million refurbishment included the creation of The Studio, a co-working hub with boardroom and tele-conferencing facilities overlooking Hippodrome Square.

Reiss Roberts, managing director at First Active 365, said: "Moving to the Southside Building was an easy decision. This space promotes a creative and vibrant culture which correlates perfectly with our vision."



Karl Thompson, Alex Tross, Reiss Roberts and Rachel Abbott at the Southside Building

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HIGH STREET PREMISES SOLD

Two Midlands high street properties hosting local branches of national banks have been sold for a total of £1.26 million.

A unit on Warwick Road in Acocks Green, leased to Lloyds Bank at £75,000 per annum until 2027, was bought by a private investor for £750,000.

Another private investor paid £510,000 to purchase 20 Market Place in Cannock town centre, leased to HSBC until 2027 at £53,000 per annum.

The sales were handled by commercial property agency Bond Wolfe

James Mattin of Bond Wolfe said: “We’re delighted to have concluded both these transactions at decent

prices for the sellers, reflecting the strength of their tenants.

“These sales show that private investors are still happy to back high street banks, despite the number of recent local branch closures.”

1098 Warwick Road, which extends to 3,890 sq ft and has been occupied by Lloyds since 2012, has a ground floor bank area with ancillary accommodation above.

It is based in Acocks Green Shopping Centre, on the north side of Warwick Road, fronting the roundabout junction with Westley Road and Shirley Road.

This has access to car parking at the rear via Station Road, which itself leads to Acocks Green railway station less than half a mile away.



MEDIA GROUP EXPANDS

An expanding media group has purchased more than 4,000 sq ft of office space in Birmingham city centre.

Fenice Media paid £550,000 for neighbouring office suites at 137 Newhall Street in the Jewellery Quarter.

The offices combine to extend to 4,063 sq ft and are based on the lower ground floor, with direct access to the secure gated car park at the rear.

James Mattin, managing director – agency at Bond Wolfe, who handled the sale, said the offices have a manned reception and are newly refurbished throughout.

Mr Mattin said: “This sale is reflective of a growing trend in the market set by current office tenants who are looking to own their own space.

“Newhall Street is set so central to Birmingham city centre, and has the added benefit of secure allocated parking spaces.

“It is well connected to the wider region while being surrounded by the array of amenities that come with city centre surroundings.”

Fenice Media operates Corporate LiveWire which provides business professionals in travel and law with information on news and developments around the globe.

The company also creates other online content, printed books and digital magazines, including the Luxury Travel Guide.

Fenice Media received legal advice from Anees Rehman at Eddowes Perry & Osbourne Solicitors, based in Sutton Coldfield, on its purchase, while Andrew Jones at Wright Hassall, based in Leamington Spa, acted for the undisclosed seller.

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The Bond relaunch

Oval Real Estate – which owns and manages several acres in Digbeth – is re-launching The Bond on Fazeley Street as a home for creative talent in the West Midlands.

Working with Greater Birmingham and Solihull Local Enterprise Partnership and Create Central, Oval has partnered with designers and architects from the region to repurpose the site for the next generation. It is intended to become a focal point for television, film and digital content production.

Sitting at the junction of the River Rea and the Grand Union Canal, with its own wharf, The Bond has previously been an ice factory, the HP Sauce factory for Birmingham and a bonded warehouse, before spending 30 years derelict.

Oval has been investing and developing buildings in Birmingham for over 20 years, and has partnered with industry body Create Central and GBSLEP to bring The Bond back to life.

James Craig, founder of Oval Real Estate, said: “We aim to leave buildings and neighbourhoods better than we found them, and as custodians of the Digbeth Estate, we are working with West Midlands Combined Authority and Birmingham City Council to deliver meaningful change in Digbeth by continuing the careful transformation of the area.

“We look forward to revealing the Creative Content Hub at The Bond in 2023. As the Midlands’ newest production hub, it will be

an epicentre for film, media and tech within the growing Digbeth community.

“Its revival serves as a reminder that Birmingham can turn its hand to anything; taking landmarks from the Industrial Revolution and making them relevant for the Digital Revolution, something of which Birmingham can be proud.”

The Bond comprises five main structures which provide 55,000 sq ft for businesses of all sizes, including event spaces, screening rooms, pod rooms and canalside studios.

Create Central chair, Ed Shedd, said, “When Create Central was launched in 2019, the members

pitched the idea of a content hub.

“It is so exciting to see real, tangible results from all the industry’s hard work paying off.

“The Creative Content Hub will be a catalyst to kick-start the sector post-pandemic. It is just one of the many ways the West Midlands is at the forefront of developing new methods of working that will re-invent and future-proof traditional television, film and wider digital content production.”

The Bond will also be available for event hire – offering state-of-the-art spaces for a variety of events ranging from screenings, conferences, film shoots and awards ceremonies.



Real estate director

Charles Jones has joined CBRE's operational real estate team in Birmingham as a director.

He will spearhead the growth of the global real estate adviser's hotels and licensed brokerage activities in its Midlands and South region.

Charles has more than ten years' experience in the sector, having worked for a number of national property firms, including Lambert Smith Hampton.

In his new role, he will focus on hotel and public house mid-market transactions in the regional market, providing disposal and acquisition advice to private and corporate clients on single and multi-asset transactions.

"CBRE gives me the opportunity to join a recognised leader in the real estate and hotels markets as we seek to exploit rising demand for mid-market opportunities," said Charles.

"I can see what the benefits of a larger dedicated national business



will bring to the region and our client base."

Will Ventham, head of CBRE Birmingham, said: "Whilst the regional hotel and pub trade has been able to call on our national network, it's great to have a dedicated broker based here in the heart of the country."

Team expands at Roythornes

Four new members of staff have been welcomed to the Birmingham office of Roythornes Solicitors.

Senior property associate Lorna Ganley, property and litigation solicitors Tahmina Jany and Evita Svampane, and conveyancing executive Nicky Hayre have joined the firm's real estate team.

Lorna has more than 20 years' experience in residential property, assisting with all aspects including sales and purchasing of both freehold and leasehold properties, re-mortgaging, transfers of equity and new-build transactions.

Property management and litigation solicitor Tahmina qualified in April, while Evita joined Roythornes after working for Holland & Barrett for nearly two years, dealing with contentious commercial landlord and tenant disputes.

Managing director of Roythornes, Vember Mortlock, added: "We are proud to act for many of the country's largest housebuilders as well as landowners, property owners, developers, registered providers and tenants.

"The additions of Lorna, Tahmina, Evita and Nicky have helped strengthen our property offering."



Law firm hires legal director

Law firm Shakespeare Martineau has expanded its residential development department in the West Midlands with the appointment of solicitor Jack Kelly.

With more than eight years' post-qualified experience, Jack has joined the firm as a legal director from Gowling WLG.

In his new role, he will be acting for developers, landowners and promoters on all aspects of residential development, with a particular focus on open market acquisitions and disposals, promotion of land, and developer-side affordable housing deals.

Jack, who is based in Birmingham but working with clients and teams nationally, said: "I take great pleasure in seeing prospective development sites – which typically begin the cycle as bare land – come to fruition as places in which people live and build communities.

"There still appears to be a stigma in respect of new-build developments to some degree, but developers are becoming increasingly conscious of the need to design visually appealing schemes that will leave a positive legacy in their local area."



Thornton Allen, left, and Callum Nuttall

Experienced solicitor takes new role at Gateley Legal

Gateley Legal has bolstered its specialist residential development team in Birmingham with the appointment of Thornton Allen as legal director.

Joining from BPE Solicitors, he brings extensive experience in assisting regional housebuilders and landowners with matters

including acquisitions and plot sales.

He has specialised in retirement living developments for more than 10 years but has also worked on collaboration and consortium agreements for large-scale schemes as well as strategic land matters.

Expansion continues

Evelyn Partners – the wealth management and professional services group – has announced three appointments in its Birmingham professional services team.

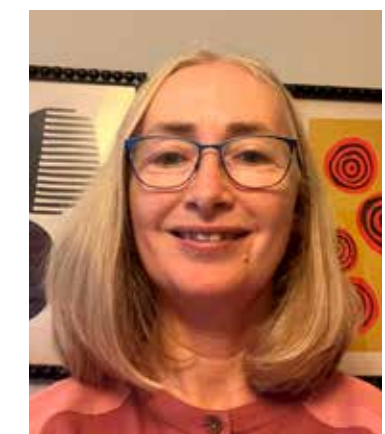
Jayne Harrold joins as a partner focusing on environment tax, Mike Smith is now an associate director in the business rates team and Katie Bradley has been appointed associate director in the business outsourcing services team.

Jayne was previously at PwC where she spent 11 years and had a national role leading the firm's UK environmental tax team focused on packaging, waste, energy and resource taxes. She leads and manages multi-territory projects delivering plastic packaging tax and other environmental tax advice.

Mike joins from real estate consultancy Cushman and Wakefield LLP while Katie worked at RSM where she was an accounting and financial reporting manager.

Stephen Drew, from Evelyn Partners in Birmingham, said: "These significant appointments come at the end of a year of expansion for our professional services team here which now exceeds 100 people.

"Earlier in the year we moved into a new Birmingham office at the city's landmark 103 Colmore Row and are continuing to hire experienced people so that we can expand the range of services for our clients in the West Midlands."



Sam Pedley, left, and David Lydon

Senior associate joins solicitors

Regional law firm mfg Solicitors has expanded its civil litigation team with the appointment of a new senior associate.

Specialist lawyer David Lydon will play a key role leading on cases involving clinical negligence and personal injury claims.

David joins mfg after five years at Sydney Mitchell LLP and will be based at the firm's St Paul's Square offices in central Birmingham.

He said: "I know mfg and the Birmingham market well, so I am excited to have the opportunity

to develop and expand the firm's offering in the city and across the wider region."

Partner Sam Pedley said: "David brings a wealth of experience to the firm and our department after successfully acting across a huge variety of clinical negligence and personal injury claims over a distinguished 30-year career.

"His vast knowledge and expertise on all manner of claims, particularly cases which are complex, adds another dimension to the team."

5 minutes with...

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downtime

In one sentence, what does your role involve?

Developing recipes and organising photoshoots for our clients. I also run Kitchen by Liquid, a cookery school and events space for hire.

How long have you been in your current job?

I've been at Liquid for 18 months.

Give us a brief summary of your professional career to date.

I started studying patisserie in Normandy in 2002 and then moved to Paris in 2006. Living and working in this big city was a challenge for me but I learned a lot. A big change came in 2014 when I decided to move to the UK for a new adventure. I worked in different restaurants and hotels such as Simpsons and the Edgbaston Hotel, and later in food development.

Did further/higher education set you up well for your particular vocation?

Yes, I learned a lot at college and passed a number of cooking exams which all helped when I started my first head pastry chef job. In hospitality you are judged on the work you do, not the qualifications you have, but I felt that my education set me up to succeed.

Has the fallout from the pandemic presented any opportunities?

Not really. I was working in recipe development during the pandemic. It was a hard time for hospitality but it didn't affect me.

Can online meetings successfully take the place of face-to-face contact?

No, I will always prefer a face-to-face than an online meeting. It's easier to build a rapport with people and get to know them, and as a French person sometimes things can get lost in translation online.

How do you get the best out of your staff?

At the moment I'm a one-man department but historically I liked to allow my staff a proper work/life balance. It's important and prevents burnout. I've always prioritised this in my own life, it has allowed me to spend time with my son as he grows up and it's what has kept me in this industry for so long.

How many emails do you tend to get in a day, and how much time do you have to read them?

It depends on the time of the year, but it's probably around 15 a day. I spend about two hours each day dealing with them, but the majority of my day is spent in the kitchen developing recipes.

How do you hope your colleagues would describe you?

Professional and friendly (I can only hope).

Olivier Briault

Development chef, Liquid PR



Highlights of your career so far?

We launched Kitchen by Liquid last year which was very exciting. We do recipe developments and photoshoots, and we also started a cookery school in our kitchen. Also, when we won best afternoon tea and best boutique hotel three times when I was working at the Edgbaston Hotel.

Any particular faux pas or embarrassing moments in your career you would prefer to forget?

In a middle of service I accidentally kicked a folding table with 25 starters on it. You can imagine the noise and the mess!

Pet hates?

Whistling in a kitchen.

If you could go back and give your younger self some wise advice, what would it be?

Travel more and don't be scared to ask for help.

How do you relax away from work?

I love being on my motorcycle or bicycle in the countryside.

What do you believe is special about the Birmingham business community?

The diversity and how quickly businesses are growing. Kitchen

by Liquid has recently hosted many Midlands-based businesses and organisations for their events such as the Chambers of Commerce Thanksgiving party, an Acorns fundraising dinner, Female Entrepreneurs Network Christmas meet-up and WMAHSN's Christmas party.

Tell us something about you that most people probably wouldn't know.

I don't like cheese (yes really, even though I'm French!)

You can take one book, one film and one CD onto a desert island – what would they be?

Book: Les Misérables

Film: The Green Mile

CD: Queen 2

Your five dream dinner party guests, dead or alive?

My grandparents (x2), Paul Bocuse (chef and founder of Bocuse d'Or), Gerard Depardieu and Monica Bellucci

What would you choose to eat for your last supper?

Poule au blanc. It is a dish that my grandmother always cooks for me and I love it. It's a creamy chicken pot and is a typical dish of Normandy.

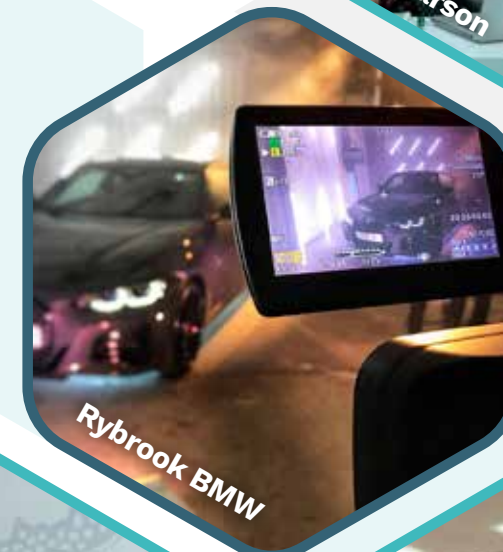
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