



Annual Review 2013/2014



ACHIEVEMENT



How quickly a year passes, but when you look back and see how much has been achieved, everyone associated with Wenta should be very proud.

Read on to see how the teams have progressed and what they have delivered across Hertfordshire, Bedfordshire and Enfield over the last twelve months.

Contents

- 03** | Introduction
- 04** | Chairman's Report
- 06** | Advisory
- 07** | My Incubator
- 09** | Online Advice, My Incubator Ventures
- 10** | Education and Training
- 11** | Wenta Business Centres
- 13** | Financial Statement
- 14** | Partners and Supporters
- 15** | Members, Directors and Advisory Boards

Chairman's Report



Entering my second year as Chairman, I look back on my own personal challenges last year and can only thank so many family members, friends and colleagues for their fantastic support. It's been a very humbling experience for me. Yet, as is the norm at Wenta, the challenges remain in every sector of our business too.

The divisional changes are now firmly in place and I am pleased to report that the business has adapted well and we are beginning to reap the benefits of a more focused business approach.

The Property team have been working hard on building occupancy levels across the centres, increasing income, so vital for The Wenta Group, which ensures we can continue to offer the support to businesses and local communities across Herts and Beds.

Last year we announced the purchase of our new business centre in Enfield and I am delighted to say that the centre has exceeded our expectations and we are already at 95% occupancy after just a year. At Potters Bar the team also hit the magic 100% occupancy target which in this day and age is no mean achievement. The Property teams at Stevenage and Watford have also seen significant increases in their occupancy during the year too. I am always heartened by the positive comments and reports we have from our clients about the Wenta Property team; they certainly live the Wenta values in all that they do. Well done to everyone in the Property team!

In Advisory we have seen huge numbers of clients coming through the My Incubator doors, and the record number of start-ups brings a cheery smile to everyone's faces. To achieve start-up rates of over a hundred new businesses every month is nothing short of a magnificent achievement when in the earlier days 50 start-ups a year was considered an achievement. What fantastic work, well done the Advisory team.

The Education team have also been working hard to secure new funding to support their work for the future. They have been working tirelessly on supporting students from local schools and colleges to secure apprenticeship opportunities with local small businesses. I must also mention the work they have started to deliver in prisons, programmes of tailored courses to help prepare ex-offenders for their future. The true spirit of the 'social purpose' of Wenta.

My Incubator Ventures (MIV) was launched at our 30th Anniversary Conference last year, and this year we have seen some great developments for the brand. After successfully trialling MIV with 3 pilots, it is now being launched out across the UK.

2015 will be the year for MIV to push ahead and secure new partnerships and business opportunities for The Wenta Group.

Financially, our business remains on a very sound footing, although our end of year results were skewed by the accountants manipulations of accruals and deferred income. Accountants! How would the world survive without them?

Finally I am proud to announce that I have been invited to be the new National Enterprise Network Chairman for the next two years. There are challenges ahead nationally as we approach the next election and all the uncertainties this brings to smaller but vital local organisations like Wenta.

Chris Pichon
January 2015



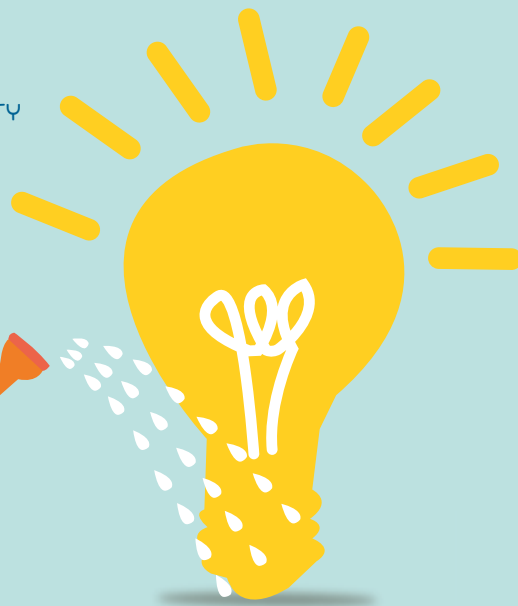


Advisory



12 MONTH SURVIVABILITY
ALL PROGRAMMES

89%



NEW CLIENTS 2545

ADVISORY SESSIONS HELD 5838

BUSINESS STARTS 1014

MEETINGS HELD ONLINE 256

CLIENTS SATISFIED WITH THE WENTA EXPERIENCE 97%



Top Wenta's Advisory team

Above NEA Advisory team

'Wenta have been such a great support for us and our business. We couldn't have structured such a professional business plan without the dedication and help of our advisor.'

Dolores and Marcella Mullen – Osteopathy 4 Synergy

'Make sure you contact Wenta. They will give you information around everything you need to consider when starting out and put you on the right track. It's great to have support so you are not fumbling around in the dark alone.'

I am ever so grateful for my advisor's help and support. She seemed genuinely interested in seeing me succeed. Without the guidance from Wenta, I wouldn't be where I am today.'

Edward Roberts – Windsor Copywriting

'Wenta's support has been fantastic. My advisor has always been there for me and it's reassuring to know that if I ever have any issues there is always someone there to guide me.'

Jemma Hough – A Class Kitchens of Bedford

'My advisor was brilliant; he was always coming up with great ideas. The Wenta team were very supportive and it was really comforting to know that this support network was, and still is, always there.'

Brad Francis – BFM Communications Ltd

'We found our advisor so incredibly helpful, we are still relatively young and new to the world of self-employment so, without her experience and knowledge, we would have really struggled. The fact that she's always just an email away is hugely reassuring and this gives us the belief we really can do this.'

Laura and Andrew Cunningham – Bubbles 'N' Bark

My Incubator



85 ENTERPRISE CLUBS HELPING OVER 250 PEOPLE
EXPLORE STARTING THEIR OWN BUSINESS

ENTERPRISE



OVER 80 CLIENTS PER MONTH USING MY INCUBATOR WORKSPACE

OVER 2500 CLIENTS HAVE FACE TO FACE MENTORING

OVER 1700 HOURS OF BUSINESS TRAINING

7305 HOURS OF ONE TO ONE BUSINESS ADVICE

40 SPECIALIST SURGERIES GIVING OVER 178 CLIENTS ACCESS TO SPECIALIST ADVICE

98% BUSINESS SURVIVAL
RATE OF MY INCUBATOR
CLIENTS RECEIVING INTENSIVE
SUPPORT AFTER 12 MONTHS



Our six My Incubator centres have continued to successfully provide intensive support to aspiring and new entrepreneurs across Bedfordshire and Hertfordshire throughout 2013/14.

They not only give access to a physical home for many new businesses, but also act as a local hub through which business advice, training and support is provided to their local communities.



Top Wenta's Advisory team

Above Ed Miliband visit to My Incubator Stevenage

'The staff at My Incubator helped me from scratch to turn my idea into a reality! I attended some fantastic training courses that contributed towards creating my business plan. Overall, Wenta has been an absolute blessing! I can honestly say that every step of the way I was able to call for advice and was always put in touch with someone helpful. From advice to training courses to networking events, Wenta is all you need to start a business under one roof!'

Dee Soyalp - DeeVa Beauty

'The services that Wenta provides are exceptional. The advisors are professional and always willing to help. I would recommend Wenta to anyone wishing to start a business.'

Hermisha Nkrumah

'I would recommend my advisor to anyone. She was so helpful, extremely professional and a complete wealth of useful information. She really made me feel confident in myself and excited about starting out in business rather than worried.'

Charlotte Joyce

'Using My Incubator is very handy for me as I prefer to keep work and family life separate. It's inspiring to operate in a work-like environment and it's an added bonus to have a business advisor on hand!'

Loren Goldworthy - Crowded House Entertainment Ltd

Case study

Chris Lee – The Repair Shed



In 2013, Chris Lee set up 'The Repair Shed', a social enterprise that aims to bring older men together to keep them healthier and happier for longer through making, mending and learning.

Chris was just 7 months into his start-up journey when he won a My Incubator competition for a year's free workspace at My Incubator – Stevenage. Chris is certain that the win came 'just at the right time' for his start-up enterprise. He said:

"As many can confirm, the life of an entrepreneur – even one of the social variety – can be a lonely one at the start-up stage. It also requires discipline to focus on the less exciting activities associated with working 'on' the business, as opposed to working 'in' it. The offer of desk space in Stevenage coincided with my determination to increase structure and self-discipline around The Repair Shed development."

The competition involved entrants tweeting in their 'new business ideas'. Since his win, Chris has found the My Incubator facility to be a very useful and fun environment to work from.

"Through using My Incubator I have made lots of useful contacts. What stands out for me is the friendliness of the people in the Stevenage workspace. I made a fool of myself playing rounders in the summer with the My Incubator team and I'm looking forward to future social events too! I've always subscribed to a 'work hard, play hard' philosophy!"

Since winning the free workspace, Chris has also had some additional good news for The Repair Shed. Two funding successes which will cover the cost of a new workshop at their Hemel base as well as finance for the next 12 months to pilot some waste prevention projects. Chris is now also working with women as well as men, he said:

"We have a group of six 'founding members' of The Repair Shed and this includes two women, soon to be joined by a third. For many older women, their husbands did all the home maintenance and DIY. Some want to learn new skills, stay independent, and save money – I love their thirst for learning!"

Utilising his carpentry talents, Chris also recently won North Herts District Council's 'Be Resourceful' competition for his 'patio palletable' creation that he made out of two pallets from a builder's skip. Chris won ten free swims at Royston Leisure Centre as a result and is rewarding himself with a very early swim each Friday!

So what does the future hold for Chris? *"December is Month 1 of our year-long waste prevention programme at The Repair Shed. The plan is to get founder members up to speed before expanding our membership. We'll be increasing our operation hours from one day a week to three days too."*

Chris added: *"Without any real marketing, we already have a waiting list of older men interested in joining The Repair Shed – so the new workshop and funding have come at just the right time. There are exciting times ahead for 2015 and I'm very grateful for Wenta's help in getting me to this point."*

For more information on The Repair Shed visit: www.enterpriseessentials.wordpress.com/the-repair-shed



Top Fixing a bike at Community Repair Day

Middle Chris with his prize-winning patio palletable

Bottom Adrienne and Seamus work on fixing a toaster

Online advice

My Incubator Ventures



2013/2014 has been a very exciting year for My Incubator Ventures (MIV). We have been focused on testing the product and producing a robust business strategy for the coming years.

We have successfully launched pilot sites across three sectors, local authorities, libraries and organisations that would like to offer cost-effective business advice to their clients or members.

MIV is now available through the Luton Borough and Stevenage Borough Council websites. In May 2014 we launched the service into the Hertfordshire Central Resource Library in Welwyn Garden City, we also created a 'white label' offering to a business centre operator covering the south east of England with over 30 business centres.

MIV has been used to deliver online business advice to our Wenta clients, offering them support and advice when they want it.

The learning curve has been a steep one, but MIV is still unique in the marketplace. Our focus now is to ensure that everyone gets to know what a fantastic product MIV is and how it can help all organisations offer online business support.

'Using MIV is an effective & user friendly aid to help my business start up, as I am able to talk to business mentors via live chat which enables me to have meetings & get advice from wherever I am. As a very busy single mother of two I am still able to get all the help I need without having to travel an hour away to physically attend meetings & gain advice. I am able to move my business forward without any added stress.'

Zoe Janes

'My business mentor has guided me through the process of writing my business plan and accountancy requirements. It's great that our meetings have been held through the MIV virtual live chat room as it means that I do not need to go to an actual office each time I need to speak to him. Through My Incubator Ventures, communication has become much easier with my mentor.'

Aleksejus Stav

'MIV has been invaluable for me, being able to speak to someone in my 'hour of need' for advice and confirmation that I am doing things correctly. It allows you to speak to your mentor and send through files and documents without the need for you to travel anywhere. There is lots of useful information to be found on the site for businesses and new information and guidelines are regularly uploaded to the website.'

I am now into my fourth month of trading and still use this site for accessing my mentor for guidance and advice as well as for training.'

Marie Judd

STOP PRESS

MIV won the 'Future of Enterprise Support' award at the National Enterprise Network Conference 2014.

The accolade is awarded for the 'most exceptionally innovative' and forward-thinking enterprise agency. Congratulations to all the MIV team – an award well deserved.



national
enterprise
network

AWARD WINNER 2014

Below left Greg Thomas and Rekha Mehr at the MIV launch at Welwyn Garden City Central Resource Library

Below right MIV won the 'Future of Enterprise Support' award at the National Enterprise Network Conference 2014



Education and Training



25 UNIVERSITY COURSES

75 JCP CV AND INTERVIEW SKILLS DELEGATES – 29 NOW IN FULL TIME JOBS

403 UNDERGRADUATES TRAINED

OVER 50 COMPANIES FOR APPRENTICESHIP SCHEME

67 SCHOOL EVENTS – 1564 STUDENTS – 4 STARTED BUSINESSES

23 STEP PLACEMENTS – 7 JOB OFFERS

Case study



Wenta have helped 14 young people from Da Vinci School, Stevenage set up their own businesses and work towards a City & Guilds qualification.

The businesses ranged from 'Sweet Cheeks' an old fashioned sweet stall seller, to 'Gamers', a business which sells second hand games online and in school. All the money raised through their businesses will go towards a trip the students are hoping to make to the Amazon rainforest.

In June they had an inspirational talk from one of Wenta's partners, Phil Williams, who takes school children to the Amazon to experience firsthand the devastating effects that deforestation has on the Amazon people. A life changing experience the students are now focused on raising money to make the trip. They have a tough task ahead of them but they are very determined!



Above left Business Planning training session

Far left Wenta's Education Team

Left Cake selling at Da Vinci School to raise money for their Amazon expedition

Wenta Business Centres

123 NEW OR EXISTING CLIENTS MOVED INTO
A NEW OFFICE OR WORKSHOP IN 2013/14



5 BUSINESS CENTRES WITH OVER 180,000 FT² OF SPACE

48% OF OUR CLIENTS HAVE TRADED WITH ANOTHER WENTA CLIENT

WENTA BUSINESS CENTRES ACCOUNTS FOR **52%** OF WENTA'S REVENUE

247 RESIDENTIAL CLIENTS & **166** VIRTUAL CLIENTS

88% AVERAGE OCCUPANCY

LICENCE FEES ACCOUNTS FOR **72%** OF WENTA BUSINESS CENTRES REVENUES

1422 MEETINGS &
CONFERENCES TOOK PLACE
AT THE BTC STEVENAGE
DURING 2013/14



'They are an amazing team of individuals that are warm, friendly and over accommodating. I couldn't think of a place I would rather be part of than this environment. I have, and will continue to recommend this centre for years to come!'

Treasure4u

'The Watford Property team, led by Saffron, have a 'Can do' attitude which is very refreshing.

Nothing is ever too much for them and everything is done with smiles on their faces. Because of the staff there is a good bubbly atmosphere around the whole site that makes most of us happy to come to work each day.'

Ellcod Ltd

'Wenta have a genuine desire to see their clients succeed and are not just empty words, they really do nurture entrepreneurship.'

Wenta staff are polite and professional when dealing with my employees and our external visitors often remark upon their personable service. They are prompt responding to communications and will always work to quickly find a solution to a query, no matter how difficult – nothing is ever too much trouble for them.'

Idea Insight

'The ethos of the centre is geared towards business growth and support and has enabled me to grow my business from a start-up in the 'incubator' to currently employing four staff, with considerable future growth planned!'

LED Linear UK Ltd



Above Wenta's Property team

Case study

Enfield



INCREASED MONTHLY REVENUE BY **42%**

RECEIVED OVER **870** ENQUIRIES FOR OFFICE AND WORKSHOP SPACE

600 ENQUIRIES FOR 4 PERSON OR SMALLER OFFICES

Wenta purchased the Enfield building on 28th March 2013 from the London Borough of Enfield.

There were 25 businesses based within the centre at the time of purchase. Just over 18 months later we have increased that number to 44 and moved from 58% to 95% occupied.

Site investment completed:

- Upgrade of data cabling infrastructure to deliver high speed internet and telephony
- Refurbishment of all the empty offices
- Refurbishment and update of reception areas, meeting and conference room facilities
- Upgrade of security and facilities including CCTV, security access control and fire safety controls
- Creation of an Enfield Property team who care about the needs of the business centre clients

Introduction of new services:

- Telephony
- Internet
- Mailbox, virtual offices and call answering packages
- Client networking events such as bacon butty, summer BBQ and Christmas events



Top Enfield Property team

Above Wenta Business Centre, Enfield

Financial Statement

Consolidated Wenta Group Results	12 Months to 31/07/2014	12 Months to 31/07/2013	12 Months to 31/07/2012
Turnover	£3,645,449	£2,900,325	£2,245,700
Administrative Expenses	(£3,312,036)	(£2,530,229)	(£1,991,294)
Interest/Other Charges	(£266,489)	(£72,535)	(£59,489)
Surplus on Ordinary Activities	£66,924	£297,561	£194,919
Total Assets Less Current Liabilities	£8,061,510	£8,342,432	£5,134,631
Long Term Liabilities	(£3,816,117)	(£4,163,963)	(£1,403,723)
Total Net Assets	£4,245,393	£4,178,469	£3,730,908

Donations

During the year Wenta have donated to a number of charities. Donations have been made to the following charities:

- The Salvation Army
- Keech Hospice Care
- Isabel Hospice
- Headway Hertfordshire
- Special Care Baby Unit Watford General Hospital
- Young Enterprise
- Race for Life



Above Wenta Finance team



Partners and Supporters

Partners

- 14-19 Strategy Team
- Ascend
- Barclays Bank
- Basepoint
- Bedford i-lab
- British Bakers Association
- Broxbourne Borough Council
- Business Finance Taskforce
- Central Bedfordshire Borough Council
- Educational Business Partnership
- European Regional Development Fund
- European Social Fund
- Exemplas
- Freman College
- Hertford Regional College
- Hertfordshire Libraries
- Hertfordshire Local Enterprise Partnership
- Hertsmere Borough Council
- Hertfordshire Training & Development Consortium
- Lloyds TSB Business
- Luton Borough Council
- National Enterprise Network
- North Hertfordshire College
- NWES
- Oxford Brookes University
- Prime
- The Prince's Trust
- Regional Growth Fund
- Strategic Area Partnership Group
- Step
- University of Bedfordshire
- Wycombe District Council
- Young Enterprise

Supporters

- Anglia Ruskin University
- Astrium
- BioPark
- Brown and Lee
- Building Research Establishment
- The Carbon Trust
- Cranfield University
- CVS
- Evevo
- Federation of Small Businesses
- Foundation East
- Gelbergs Solicitors
- Grant Thornton
- Loughborough University
- MBDA
- Myers Clark
- Nockolds Solicitors
- Paul Eldred Chartered Accountants
- Peppercorn
- Plymouth University
- Scott & York
- Stevenage Bioscience Catalyst
- Taylor Walton Solicitors
- Turnbull Associates
- Woodfines Solicitors

WE WOULD LIKE TO
THANK ALL OF OUR
PARTNERS AND SUPPORTERS
OVER 2013/14 AND LOOK
FORWARD TO WORKING
WITH THEM IN
THE FUTURE



Members, Directors and Advisory Boards

Members

Simon Arbon Brasier Freeth
Tony Bond Consultant
Steve Coster Retired
Karen England Herts County Council
Chris Green Retired
Douglas Hutton Retired
Andrew Leno Retired
Chris Pichon Chairman, Wenta

Wenta Group Board of Directors

Chris Pichon Chairman, Wenta
Simon Arbon Brasier Freeth
Tony Bond Consultant
Peter Cabon Executive Director of Wenta
Julie Gingell SA Law
Steve McAteer Consultant
Richard Phillips Matthew Arnold & Baldwin
Spencer Tagg Managing Director of Wenta Business Centres Ltd

Wenta Business Centres Ltd Board of Directors

Simon Arbon Brasier Freeth
Tony Bond Consultant
John Ellis Freidman
Ian Fielder Ian Fielder Ltd
Geoff Jankowski Consultant
Keith Palmer SilverFox Consultancy Ltd
Spencer Tagg Managing Director of Wenta Business Centres Ltd

Enterprise Agency Advisory Board

John Allison Department of Business Innovation and Skills (BIS)
Thea Bloyce Wenta
Peter Cabon Executive Director of Wenta
Jeremy Green Wenta
Fergus Lyon University of Middlesex
Steve McAteer Consultant
David Moule Exemplas
Jo Ransom Business Improvement and Development Services (BIDS)
Dawn Whiteley National Enterprise Network

Education & Training Services Advisory Board

Cyrus Cooper Maximum Performance
Sharon Gaffney Head of Education & Training, Wenta
Mary Hurlestone Herts County Council
Irene Anne McLaughlin Help My Company
Jo Ransom Business Improvement and Development Services (BIDS)

SPECIAL THANKS
 MUST ALSO GO TO OUR
 MEMBERS, DIRECTORS
 AND ADVISORY BOARDS
 FOR THEIR VALUABLE
 SUPPORT





None of this great work could be achieved without the help, support, commitment and belief of the Wenta team. Thank you!



The Wenta Business Centre
Colne Way
Watford
Hertfordshire
WD24 7ND

T 0845 371 0891
W www.wenta.co.uk

 [www.twitter.com/TheWentaGroup](https://twitter.com/TheWentaGroup)
 www.facebook.com/TheWentaGroup