



# Annual Review

2010/2011



Over the past 28 years Wenta has continued to grow and improve its services in our ever changing industry. 2010/2011 has proven to be an exciting year with Wenta's reach now extending further across Hertfordshire and Bedfordshire with more locations, services and team members than ever before.

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**Simon Arbon**  
Wenta Chairman



# Chairman's Report

This is my first report as Chairman of the Wenta Board. It has been a both challenging and exciting year for Wenta.

I took over as Chairman in September after the retirement of Andrew Leno, one of Wenta's longest serving Directors. So firstly let me thank Andrew for all he did for Wenta, having served the Wenta Board for over 25 years. Andrew's retirement was one of a number in recent months, so I also wish to thank Chris Green, Steve Coster and Richard Rudman who all recently retired with more than 65 years service to the Wenta Board between them. I am delighted that they have all agreed to remain as Members of the Company.

I have no doubt that this stability on the Wenta Board has greatly contributed to the successful achievements of Wenta, and I warmly welcome the newer Wenta Board Directors to continue this support.

In all this change there is one thing that remains constant and that is the commitment of Wenta to deliver enterprise into the community. Wenta is a 'Not for Profit' social enterprise with a remit to channel its resources for the economic benefit of the community. This community now extends across Hertfordshire and Bedfordshire, and even further afield and our achievements last year were outstanding.

Whilst the Company faced so many challenges in 2011, perhaps the most outstanding achievement for Chris and his team was the Company's best ever financial performance. Our 2010/2011 accounts show that the Company achieved a turnover of £2,098,453 and a surplus of £218,593, and these are quite stunning results given the climate Wenta have been operating in.

The Wenta Board have fully endorsed Wenta's investment into the exciting My Incubator brand, which offers start-up clients a unique level of support. This emphasis on quality business support is already showing dividends with the latest statistics showing start-up rates of **58%** and business survival rates of **86%**, results far exceeding national averages.

We are proud of the work we do within our local schools, colleges and wider communities and Wenta will continue to invest its resources into these areas. Our Property team's achievements at our business centres have underpinned the financial stability within the company. Thank you to every member of the Wenta team for such outstanding achievements.

Lastly I would like to take this opportunity to thank all our Partners, without whom we could not possibly have achieved these results. In these testing times, pooling resources and targeting key beneficiaries, will ensure we continue to achieve outstanding success in promoting enterprise within our communities.

# Chief Executive's Report



**Chris Pichon**  
Chief Executive



In the seventeen years I've been with Wenta the pace of change has quickened as each year has passed. Looking back on my recent reports, it was only in 2006 that I was referring to getting Wenta ready for the new Regional Agenda, whilst operating across South and West Hertfordshire. In 2007 it was the challenge of taking on the new Flexible New Deal contract with Jobcentre Plus, and preparing for the new regional Business Link delivery.

In 2011 everything changed. The regional agenda was swept away including local and regional Business Link delivery, and Jobcentre Plus moved to output driven Work Programme contracts. At the beginning of the year we could see every Advisory service contract finishing. Our challenge was to establish a new delivery framework in a funding arena that was shrinking before our eyes.

In true Wenta innovative and entrepreneurial spirit, we've responded in meeting the challenges head on. Our focus has been to develop our own unique delivery of business support through our My Incubator brand. In 2011 we opened two new My Incubators in Watford and Potters Bar, and we are well on the way to having a network of six My Incubator locations across Hertfordshire and Bedfordshire by early 2012.

In August we secured the New Enterprise Allowance contract with Jobcentre Plus for Hertfordshire and Bedfordshire, and we are close to securing a significant three year European Regional Development Fund (ERDF) low carbon themed project for business start-up support. In Bedford and Central Bedfordshire we have successfully partnered with Exemplas to deliver the Business Enterprise Coaching programme. There are other exciting new projects on the horizon as I write this report.

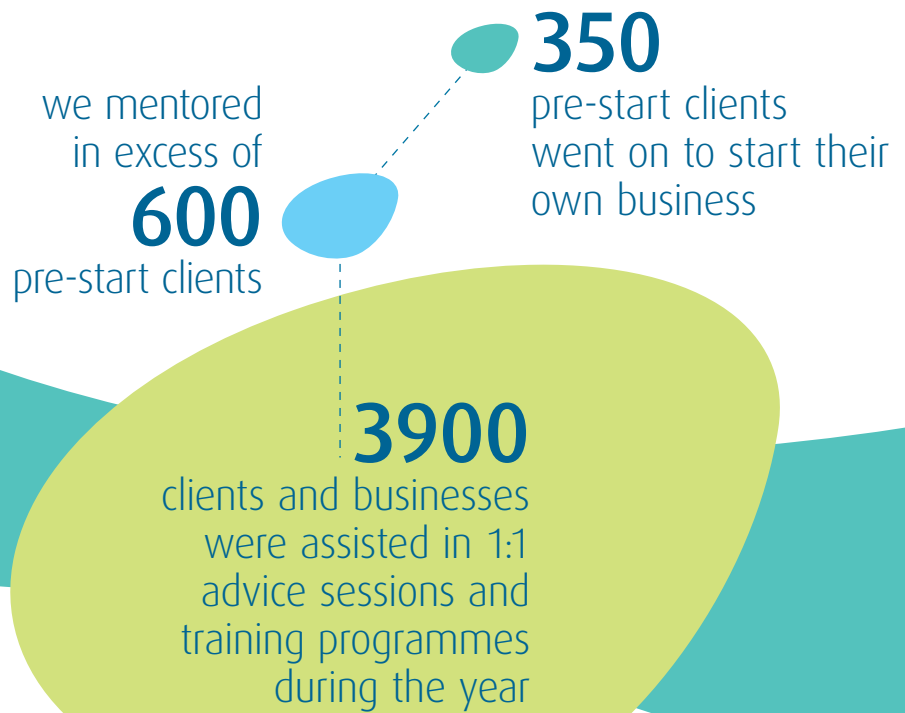
In December 2011 our long term partnership with Stevenage Borough Council was confirmed with the successful renewal of the contract to manage their Business & Technology Centre, known as the btc, the Innovation Hub for Hertfordshire. Our highly professional Property management team ensured the occupancy levels at all our sites stayed above 90% and they supported on average over 300 small businesses at any one time during 2011.

Our Education and Training team have faced similar contractual challenges and responded by launching a new business skills training programme, and an enhanced Step graduate placement scheme. They continue to deliver the hugely successful Beacon range of Enterprise/Financial and Green awareness programmes to schools and colleges.

So looking forward to 2012, we have to be optimistic and positive. The challenges ahead are clear; we need to consolidate our 2011 achievements whilst driving the business forward to meet the inevitable challenges that lie ahead.



**Peter Cabon**  
Director of Advisory & Education Services



# Advisory

During the year Wenta Business Advisors assisted 3900 clients and businesses in 1:1 advice sessions and training programmes. Within these figures Wenta mentored in excess of 600 pre-start clients, with nearly 350 (58%) of those going on to start their business venture.

With a team of 15 business advisors we are now able to reach more clients than ever before, offering more targeted and specific business advice.

## Support for the Unemployed

2010/2011 was for us a ground breaking year, as contracts such as New Deal for Self Employment and Women's Enterprise Coaching came to an end. We welcomed a number of new programmes with perhaps the most significant being the contract with Jobcentre Plus to deliver their New Enterprise Allowance (NEA) scheme, commencing from September 2011. The NEA programme supports unemployed clients (from 6 to 12 months) from every Jobcentre across Bedfordshire and Hertfordshire, providing the business support and guidance they need to become self employed. We have had over 300 client referrals already and with the imminent introduction of Wenta's Enterprise Clubs, 2012 is likely to be every bit as successful.

## Support for Existing Businesses

2011 saw the launch of our new Mentoring programme, designed to support existing businesses. This programme, run in conjunction with the Business Finance Taskforce, operates across Hertfordshire, Bedfordshire and Buckinghamshire. Businesses enrolled on to this scheme receive up to six months of free support from their accredited mentor, carefully paired by Wenta who act as the matching agent.

## A Quality Service

In terms of the support Wenta provides, client satisfaction and client survivability are the real measures of success.

## Client Satisfaction Rates

In the past year

- **96%** of Wenta clients rated the business advice that they received as satisfactory, very satisfactory or extremely satisfactory
- **96%** of clients said that they would recommend Wenta's services to others

## Survivability

In 2011 Wenta designed a primary research study to measure the long-term survivability of businesses supported.

We found that

- **59%** of clients advised by Wenta in 2009 actually **started up** in business, and
- **80%** were still trading **two years on**

In 2010 we found that

- **58%** of clients Wenta advised successfully started up in businesses with
- **86%\*** still running successful businesses **one year on**

\*Industry statistics from the National Enterprise Network (NEN) state that in 2010, members of the NEN achieved an 80% one year survival rate (Hayley Williams, NEN 2011).

*Wenta provided advisory support that ensured Luan was prepared for the challenges in securing funding and running a business. Wenta continue to have a great relationship with Luan.*



## CASE STUDY

### Luan Hall – Fairies ‘N’ Frogs

Luan Hall first came to Wenta in 2010 with a view to starting her own business. Having fractured her spine when she was 17, Luan was told by doctors she would have to use a wheelchair for the rest of her life. However, Luan was determined that this was not going to be and overcame her disability and forged a successful career in retail. Her ambition was to run her very own business and decided that, with two young children of her own, she would open a toy shop. She began her market research with local parents who told her that there was nowhere for them to purchase toys for parties in Ampthill and with this Luan began her journey.

After researching possible support and advice Luan became aware of the Central Bedfordshire Council grant of £500 for new businesses and supported by the Building Enterprising Communities project visited Wenta where she met Steve Pryor, Business Advisor. Steve went through the plans with her and helped Luan to prepare a business plan for the Council which also served to set targets for the business and ensure that everything necessary had been considered.

Following her advisory sessions with Steve, Luan went on to secure her loan and move into her first shop in Queens Road, Ampthill and in May 2010 “Fairies ‘N’ Frogs” was formed and officially opened.

The shop soon became a favourite haunt and household name. Luan’s offering included a wide range of toys for children aged up to ten years old and as demand increased it became obvious that larger premises were needed. These were found in the centre of Ampthill on Dunstable Street which had a much bigger footfall and by the end of September the move had been completed. Luan was also able to expand the range of toys to include high quality wooden toys, items for newborn babies and educational toys for all ages.

As Luan is about to enter her second year of trading she is still very much supported by her family and places great emphasis on her involvement in the local community and running competitions for local charities. Luan also runs special birthday and Christmas celebrations and is also a regular on BBC 3 Counties Radio. Luan has also been offered the chance to expand and buy her current shop location and is currently back in contact with Steve Pryor to get some advice on making the move and purchasing the premises. Luan’s plans for expansion also include a new children’s interactive/activity area at the back of her store, which she will be looking to sub let.

The grant that Luan initially received from Central Bedfordshire Council contributed towards the fitting of her first shop and helped Luan to start selling. Wenta provided advisory support that ensured Luan was prepared for the challenges in securing funding and running a business and Wenta continue to have a great relationship with Luan. Luan’s story is a great testament to the benefits that business advice still holds for young companies, and we are so glad to hear that not only is “Fairies ‘N’ Frogs” still trading, but they are continuing to grow.

to date over **90** entrepreneurs have been accommodated in the My Incubator network

**98%** of these entrepreneurs are still trading



**Greg Thomas**  
*Innovation Manager*



# My Incubator

## **My Incubator and its Entrepreneurs**

To date over 90 entrepreneurs have been accommodated in our hugely innovative My Incubator network. My Incubator clients are an extraordinarily diverse group of entrepreneurs, ranging from PR consultants and website designers to cake makers and mechanical engineers. Some of the most exciting things our entrepreneurs get from My Incubator are the partnerships formed between each other. The working collaborations being formed everyday prove that My Incubator is a creative and dynamic work environment that truly helps pre-start and early stage entrepreneurs to grow their businesses.

This new and intensive business support model has so far achieved remarkable success in the survivability of these young entrepreneurs. Of all the entrepreneurs so far supported, **98%** are still trading, a great testament to the success that intensive 1:1 business advice still has to offer.

My Incubator clients also get access to Wenta's training courses, free specialist surgeries (including Legal, Intellectual Property, and Website Marketing) and to our partnerships with the University of Hertfordshire, several Further Education Colleges, and the Eastern Region Innovation Centre network.

## **The Future of My Incubator**

My Incubator has already introduced a new innovative style of business support, but it doesn't stop there. The next steps will see the creation of a virtual incubator network that will connect entrepreneurs across the region into our entrepreneurial support network. We also plan to have a new Investors Network that will give our entrepreneurs access to finance from an entirely new business angel network.

A further two My Incubators will shortly be opening in Bedford and Ware, increasing the network to six centres, and if the growth of My Incubator over the past year is anything to go by, we can expect even more in the near future.





*"When I first heard about My Incubator I genuinely couldn't believe what I was hearing.*

*My Incubator provides everything a small business start-up needs. Three months of free; office space, telephone access, Wi-Fi, friendly unpressured networking and quality, helpful advice from on-site experts!*

*The service and guidance I have been provided with is outstanding. My business is already well on its way to success and My Incubator has provided me with a rock solid foundation to ensure it continues this way. I cannot thank the staff enough."*

**Aiden Nichols**

*A1 Digital Media*

**My Incubator – Watford**



**Sharon Gaffney**  
Head of Education and Training

**48**  
schools and  
colleges

**2860**  
participants

**120**  
Beacon programmes  
and events delivered  
by the Education team  
during the year

# Education

## Beacon Programmes

Our Beacon portfolio is now made up of **Beacon Business, Beacon Life, Beacon Green, Beacon Enterprise** and **Beacon Specialist Events**. These Beacon programmes are designed to meet the needs of students and adults alike, encouraging teamwork and involvement in highly charged, competitive enterprise challenges.

In 2010/2011 the Education team delivered

- **120** Beacon programmes and events
- to **2860** participants
- to **48** local schools and colleges

These programmes all meet national curriculum learning objectives, whilst also offering a practical rather than theoretical learning approach. What's more, they are a creative way of introducing participants to the "real-world" and better preparing for the world of business, work and enterprise.

## Step – Paid Graduate Placements

In 2010/2011 Wenta successfully placed **35** graduates into paid work placements with small companies across Hertfordshire, Bedfordshire and Buckinghamshire. Of these, **26 (74%)** went on to secure a permanent job within their host company. The Step graduate placement scheme is of great importance to Wenta and is highly regarded by all who participate.

## Training

In 2010/2011 our Training team delivered

- **296** Business Link East courses
- To **2900** attendees across Hertfordshire and Bedfordshire
- In addition the Training team delivered **63** Barclays Bank "Let's Talk" start-up programmes to **730** attendees, on behalf of the National Enterprise Network

In 2011 the Wenta Training team won the National Enterprise Network Runners Up Award as Barclays Let's Talk Contractor of the Year, something we are extremely proud of.

With the demise of Business Link, the Training team are to launch a new series of training and skills workshops and specialist surgeries, aimed directly to start-up and existing business clients across Hertfordshire and Bedfordshire. With 28 years of experience, Wenta's aim is to give people of all ages, new self-confidence and belief in their own talents and abilities to successfully run their own business and we believe that these courses do exactly that.

*"Thank you for a very professional presentation. Very informative and constructive, especially setting up a website. I learnt a lot in a short time and am most grateful. Your advisor is a credit to Wentra. Thank you."*

**Peter Bailey**  
*(on DYOW)*



*"National Enterprise Network needed additional resource to support key projects over the summer and the employing of two Step interns offered us the opportunity for instant, additional support. We would certainly consider using a Step intern again – and the management for the process by Wentra made things incredibly easy – advertising the post, filtering the CV's and advising us every step along the way."*

**Hayley Williams**  
*Head of External Relations at the National Enterprise Network*



**Spencer Tagg**  
Director of Property Services

more than **300**  
small businesses  
accommodated

**120,000** sq ft  
of lettable workshop  
and office space

# Business Centre Management

Our Property team today manages a strong portfolio consisting of

- Four business centre premises in Watford, Potters Bar, and Stevenage
- Over **120,000 sq ft** of lettable workshop and office space
- Accommodating more than **300** small businesses
- Occupancy rates at Watford and Potters Bar regularly exceeding **90%**, and reached **80%** at the btc in Stevenage

These centres provide the ideal starting place for many new businesses, and our facilities are designed to accommodate individual business requirements.

## **The Wenta Business Centre – Watford**

In May 2011 a £110k refurbishment programme was completed. This refurbishment saw the old conference facility transformed into a new My Incubator centre; the creation of a new training room with modern facilities; and the conversion of several new “grow-on” office spaces for new businesses. This programme was jointly funded by EEDA and Watford Borough Council.

## **The Enterprise Centre – Potters Bar**

The Enterprise Centre, Potters Bar also benefitted from £255k capital funding from EEDA and Hertsmere Together (Local Strategic Partnership) that transformed the premises. Much like our Watford site, we developed a brand new My Incubator facility; built a new reception and waiting area; created new training and meeting rooms; converted a new “grow-on” suite of offices; and installed new telecoms and broadband to the building. The Enterprise Centre has been transformed and now fulfils its role as **the** place for enterprise in Potters Bar and across Hertsmere.

## **The btc – Stevenage**

In 2009 Wenta were awarded the management contract for the btc, and have since successfully created one of the regions premier enterprise and innovation hubs. In 2011 the btc was awarded “Business Centre of the Month” from a national broker and also received the award as Runner Up in “Best Local Network or Partnership” from the National Enterprise Network.

The btc centre has proved an integral part of Wenta’s growth and continues to provide the Stevenage community with business support, advice and facilities to help grow the local economy. In December 2011 we were successfully awarded the renewal contract by Stevenage Borough Council.

## **Future Growth**

Our business centre premises remain critical to our success and our Property team’s focus remain the same as always, to provide a flexible, supportive and customer-led service for all our tenants.



## CASE STUDY



### Orluna LED Technologies Limited

Andrew Kilborn and Gary Cream and their company Orluna first came to Wenta in January 2010 after buying the business out of receivership. With just two members of staff, Andrew who is originally from London discovered Wenta online in his search for the ideal office location for his new company.

Orluna specialises in LED low energy lighting and found the perfect two person office at The Wenta Business Centre, Watford. It had all he was looking for; flexible monthly terms and a managed office space that meant he could concentrate on his business growth.

Andrew says; *"One of the main things that attracted me to The Wenta Business Centre was that all of the internet, telephone and maintenance services were managed by the Property team. It gave me the chance to really focus on my new business and not worry about the day to day running of an office".*

Orluna grew from strength to strength and in July 2011 they made the big move from a two person office to a large workshop unit within the centre. Within here they were able to better fulfill their business needs and also accommodate for their now nine members of staff.

Wenta offers tenants a flexible contract, which means that they can choose to move with just one month's notice. Andrew was extremely impressed with the ease and speed at which he was able to move into a different space. Orluna also utilises Wenta's mailing services and meeting rooms, satisfying all of their business needs in one place.

Andrew says: *"We are proud of our business growth since January 2010 and cite Wenta as a catalyst and great help. The facilities here have made a massive difference to Orluna, the flexibility and offering is like nowhere else. They have been an important part of our growth as a business".*

Businesses come in all shapes and sizes and it's an integral part of the Property teams aim to help our tenants as they change. Furthermore we very much look forward to seeing them grow and prosper.

# Financial Statement

As the reports suggest 2010/2011 have been a successful year for Wenta, this is highlighted by our financial statement, with figures being the best to date.

## Consolidated Wenta Group Results

	12 Months to 31/07/2011	16 Months to 31/07/2010
Turnover	£2,098,453	£2,431,911
Administrative Expenses	£1,810,913	£2,307,561
Interest/Other Charges	£68,947	£94,122
Surplus on Ordinary Activities	£218,593	£30,228
Total Assets Less Current Liabilities	£5,451,528	£5,160,220
Long Term Liabilities	£1,915,536	£1,468,578
Total Net Assets	£3,535,992	£3,691,642

This year Wenta have also supported a number of charities. Each Christmas Wenta opts to send an e-card and make several donations. This year Wenta endorsed three regional charities, The Peace Hospice in Watford, Willow Foundation and Keech Hospice Care in Luton.

Wenta have also supported Bushey and Oxhey Round Table and NWES charity Nelson's Journey with donations this year.



# Partners and Supporters

Wenta would like to thank all of our partners and supporters over 2010/2011, we are very much looking forward to working with them in future.

## Partners and Contractors

- 14-19 Strategy Team
- Barclays Bank
- Basepoint
- Bedford Borough Council
- Bedford i-lab
- British Bankers Association
- Broxbourne Borough Council
- Business Finance Taskforce
- Business Link
- Central Bedfordshire Borough Council
- East Herts District Council
- EBP (Educational Business Partnership)
- ERDF (European Regional Development Fund)
- ESF (European Social Fund)
- Exemplas
- Freman College
- Jobcentre plus
- Hertford Regional College
- Hertfordshire Local Enterprise Partnership (LEP)
- Hertsmere Borough Council
- HTDC (Hertfordshire Training & Development Consortium)
- Lloyds TSB Business
- Luton Borough Council
- National Enterprise Network
- North Hertfordshire College
- NWES
- Oaklands College
- Prime
- The Princes Trust
- SAPG (South Area Partnership Group)
- Step
- Stevenage Borough Council
- University of Hertfordshire
- University of Bedfordshire
- Watford Borough Council
- West Herts College
- Young Enterprise

## Associate Partners

- Bedfordshire & Luton Chamber of Commerce
- BioPark
- The BRE
- The Carbon Trust
- Cranfield University
- FSB (Federation of Small Businesses)
- Hertsmere Together
- One Watford
- So Stevenage
- Watford and West Herts Chamber of Commerce

## Supporters

- Astrium
- Braiser Freeth
- Brown and Lee
- CVS
- Grant Thornton
- MAB Law
- MBDA
- Myers Clark
- Pauley
- Peppercorn
- Plan-It Eco
- SA Law
- Scott & York
- Taylor Walton Solicitors
- Turnbull Accountants





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