



Supporting SMEs

Small businesses are the backbone of the UK economy, driving growth, opening new markets and creating new jobs. As seedbeds for innovation, they encourage competition and bring fresh ideas that challenge the status quo. Simply put, small businesses are good for UK plc (of which they represent 99.9% of businesses). It goes without saying then, that they should be supported and encouraged to flourish.

However, it's not always a smooth ride for these SMEs. At Newable, we work with ambitious businesses every day, and understand the challenges they face. The tests and trials, of course, vary. It may be a small retailer, seeking the finance and advice to expand their businesses with a second premises. It may be a small tech firm looking to launch into a new overseas market but are unsure on the first steps to take. It may be a growing accountancy company looking for a suitable workspace to build their team, grow their company and develop their culture.

We see thousands of businesses every year, who need a little bit of support to help them take the next step but too often struggle to find it. That's where we come in. Newable's purpose is to make a sustainable profit from helping other businesses thrive.

Our mission is to grow 3 x in 5 years, meaning we will be able to engage with even more SMEs, providing support to help them grow and transform. What we do, supporting SMEs by providing money, advice and workspace, is as important to us as how we do it. In this report, you'll see a snapshot of the impact of our people and teams. We hope you enjoy it.

5.9m

businesses in the UK classified as SMEs

99.9%

of the business population

16.6m

people employed by SMEs

60%

of all jobs in the UK are within SMEs

2.2m

more SMEs than 20 years ago

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hirs Manson, CEC

Supercharging SMEs

Newable has been providing business support to UK SMEs for the best part of the past 4 decades, with an aim to help businesses at every stage.

LONDON BUSINESS ACCELERATOR

Supported by the Mayor of London and delivered by one of the highest ranked business schools in the world, this tailored programme is designed to help SMEs boost their operations, productivity and profitability.

The London Business Accelerator is an intensive 3-month programme offered to 20 SMEs in London. A number of businesses are selected to attend the 3-month accelerator programme, with a priority for companies showing critical and immediate need of support to successfully grow.

The programme includes 1-2-1 support along with bespoke modules delivered by CASS Business School to help educate on areas such as investment finance, leadership management and digital adaptation.

The accelerator programme has had 104 applications for the 1st round with an additional 39 expressions of interest for the next round.

We have also been holding a series of SME Fast Track workshops, free full-day workshops that deep-dive into topics that are vital to help SMEs start, sustain and grow. The uptake for the workshops has been immense and to date the programme has led to contracts with a value of over £1,400,000 being secured.

"Really informative, lots of great insights, plenty of takeaways to start implementing"

CHRISTIAN HOPKINS, PICTURESMITH

The project is well underway, with the intended impact over the next two years to be:

90% of the participants receiving 12 hours of support will have a positive impact on their annual profit

45% of participants receiving 12 hours of support will have a positive impact on their productivity

70% of participants receiving 12 hours of support will enter new markets (new orders / customers)

LONDON GROWTH HUB

The London Growth Hub is a business support programme with an aim to support businesses who have not received any business support outside of their own networks as well as businesses from disadvantaged communities such as BAME. Newable are delivering this programme in partnership with the Greater London Authority.

Launched in December of last year with the aim to provide support to SMEs all across London, the business support programme is being delivered in in five locations across London's sub regions, with one central hub (Vauxhall) and four spokes across north (Tottenham), south (Greenwich), west (Hammersmith) and east London (Woolwich). Each location also has additional satellite location for recruitment of beneficiaries and delivery of workshops.

The project is providing opportunities for businesses across London to enquire and learn about business support and programmes available locally and across London, with advisers present in each location to provide the support face-to-face. The businesses also receive business support (one-to-one and one-to-many) on their journey from start-up to growth. The services provided are sector agnostic too, in order to support 'everyday economy sectors', that want to unlock growth, investment and make productivity improvements.

Meet the Growth Hub team



RAJ TANDON HAMMERSMITH HUB



KENNY FINNI WOOLWICH HUB



PATRICIA ASHFORD TOTTENHAM HUB



SHERIFF ALABI



SIMON PAUL VAUXHALL HUB

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Backing apprenticeships

Newable are big believers in apprenticeships as a way of identifying talent and giving young people an opportunity and platform to start their career. Having had two apprentices complete their apprenticeships successfully and find positions in the company, Newable decided to provide further opportunities to young people in search of an apprenticeship.

Providing opportunities in partnership with WhiteHat

We partnered with WhiteHat to deliver our next apprenticeship programme. Their organisational purpose in terms of helping underprivileged young people become future leaders within very diverse types of organisations really resonated with Newable. WhiteHat offer a very interactive, digitally driven learning platform to support apprentices through their development programme as well as training days.

We liked their vision to build an outstanding alternative to university for the digital age and the fact that they used tech means they are relevant to young people for the recruitment process and the delivery of the programmes.

The selection process

After meeting with WhiteHat, they conducted a pre-selection of candidates so that apprentices are properly matched to Newable and the candidate profile. This involved asking applicants to build digital profiles and undergo a range of assessments at a kick-off day (group exercises, personality tests), then matched to Newable based on the

required competencies at 1-1 interviews by the WhiteHat Talent Team.

Prior to the partnership with WhiteHat, Newable had only taken two apprentices on at a time. The decision to increase the number of apprentices was possible because we had the funds available to do so following the introduction of the apprenticeship levy by the government for employers with a pay bill of over £3 million each year. This led to a total of five apprentices being taken on in the various business units at Newable.

The partnership between Newable and WhiteHat has flourished due to the mission alignment of developing a diverse group of future leaders which has resulted in the creation of a very successful apprenticeship programme. The support from managers and recruitment has been overwhelming, which has allowed those employed as apprentices to accelerate their careers and look to permanent roles or higher qualifications.

The relationship from both sides has been characterised by continuous feedback and growth leading to further opportunities for those starting out in their careers as well as those looking to upskill and build on their careers.

Harry Civil recently completed his apprenticeship in Business Administration at Newable and was offered a position in the Digital department, where he now works full time. He shares his apprenticeship experience and how the opportunities offered to him by WhiteHat and Newable shaped his career thus far.

A big decision

During my A-levels, I made the decision not to pursue further education in the traditional sense, craving instead to work and gain experience.

While reviewing my options I got a part time job in my local Tesco Mobile as a Customer Sales Assistant which allowed me to gain customer service and sales skills. I decided to do an apprenticeship to gain practical experience in the workplace while studying for a qualification. The career path I had in mind was to work in a professional environment where I could use my main strengths which are communication, creativity, determination and enthusiasm.

I found out about Newable when I was looking at the different apprenticeships on the WhiteHat Apprenticeship website, where I found a Business Administration level 3 apprenticeship at Newable. After doing some research about the business, I was excited about this job opportunity.

I first joined Newable as an apprentice in the Lending department, where I was able to learn how to use the various systems and data input. During my apprenticeship, I received tremendous support from my line managers and fellow colleagues. From the start, I was made to feel that I was making an important contribution to the team, this allowed me gain confidence and new responsibilities.

New challeng

Halfway through my apprenticeship an opportunity became available to move from the Lending department to the Digital department. I was excited about taking on a new challenge. I used my past work experience to adapt to my new role. The transition was made easy due to the support I was given by everyone in the team.

I feel I have learnt an enormous amount in the 18 months of my apprenticeship and developed of broad range of skills. I know that I made the right decision to choose an apprenticeship rather than going to university. I completed my apprenticeship, achieving a distinction in December 2019.



Addressing the female funding gap

In the UK, 20% of equity deals made so far this year have supported female founded companies. It is tempting to insert the word "only" into the previous statement. However, it does represent progress; just 14% of equity deals made in 2011 went to companies with a female founder. It's encouraging to note that female-focused investment at the early Crowdfunding and Angel stages is in advance of that at the later PE/VC stages. There must be hope that as these companies develop, they will receive the support they deserve from the investment industry.

The investment case is powerful. 25% of the UK's high-growth companies have a female founder. And, according to BCG, start-ups founded and co-founded by women actually performed better over time, generating 10% more in cumulative revenue over a five-year period, notwithstanding the severe funding gap they experience.

This funding gap needs to be addressed and needs to be addressed now, if we wish to see more inclusivity within angel investing. This year, Newable have taken an active role in combating this funding gap. Our investment division, Newable Private Investing, partnered this year with Beauhurst, a leading research and data business focusing on the UK's high growth companies.

Through our partnership with Beauhurst, we took a deep-dive into the world of angel investing into female founded and female led businesses. We found new positive trends within equity investment, such as that female-founded companies secured 777% more equity deals in 2017 compared to 2011. However, this funding still only equates to 13% of total pounds invested in the UK in the same year. Furthermore, the proportion of pounds invested in female-founded

businesses is declining year-on-year.
Our report with Beauhurst identified key areas for improvement if we wish to really tackle the equity funding gap, felt by so many ambitious female entrepreneurs.

One small example of a tangible way to tackle this gap is to provide more networking and pitching opportunities for female-founders. By creating greater exposure to the angel networks across England, Scotland, Wales and Northern Ireland. On the 22nd of January, we were delighted to welcome 80 guests from across the early-stage investment ecosystem. This served as a platform to discuss the finding of the Female Entrepreneurs report as well as lead open and conscious conversations about what can be done to tackle the issues female entrepreneurs are facing.









"The report didn't just touch on one single factor, or a single magic bullet, to change the levels of investment in women led businesses. It identified that there are a lot of different areas we need to look at. To me, this is much more realistic and has given us all a lot of action points to make an impact here."

RITA DHUT, INVESTMENT ADVISORY COMMITTEE, NEWABLE VENTURES.



Pass it on: Philanthropically

At Newable, social impact is baked into everything we do. It's part of who we are and drives what we do, both with our customers and with our employees.



















charity for autistic people

change attitudes and create vorks for autistic people.

Raised £108.90

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April 2019

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THE NATIONAL

AUTISTIC SOCIETY





Newable actively supports staff who wish to do volunteering work within the community or for charitable institutions. Many of our staff are active and enthusiastic fundraisers, and the company is happy to encourage and support their activity by matching funds raised by an employee in a voluntary capacity up to a maximum donation per employee of £500.

We also extend that to whatever is raised in the donation box in Brewable. We match fund this each month bumping up the total so it can provide further help to the chosen charity.

Raised £195.00

Here is what we have achieved over the last 12 months. Pass it on!

Mentoring for growth

The impact mentoring has on businesses is immense; providing not only much needed advice and insight, but access to networks, the chance to develop business skills and the confidence needed to develop a business.

At Newable, we know first hand the positive impact mentoring has on businesses having provided business mentoring to SMEs for over 35 years. Which is why we became the delivery partner for Be the Business's 'Mentoring for Growth' project.

'Mentoring for Growth' is a 12 month programme offering London based SMEs access to a business leader from one of the best names in UK business, including Siemens, GSK and John Lewis Partnership at no cost to the business.

Giving businesses the chance to leverage the experience and practical know-how of a mentor to support their business's growth and development ambitions.

The matching process

The casting call for mentors and mentees went out, and we received a total of 80 SMEs and 26 high profile corporates eager to mentor.

The number of SMEs had to be shortlisted and this was achieved by an interviewing

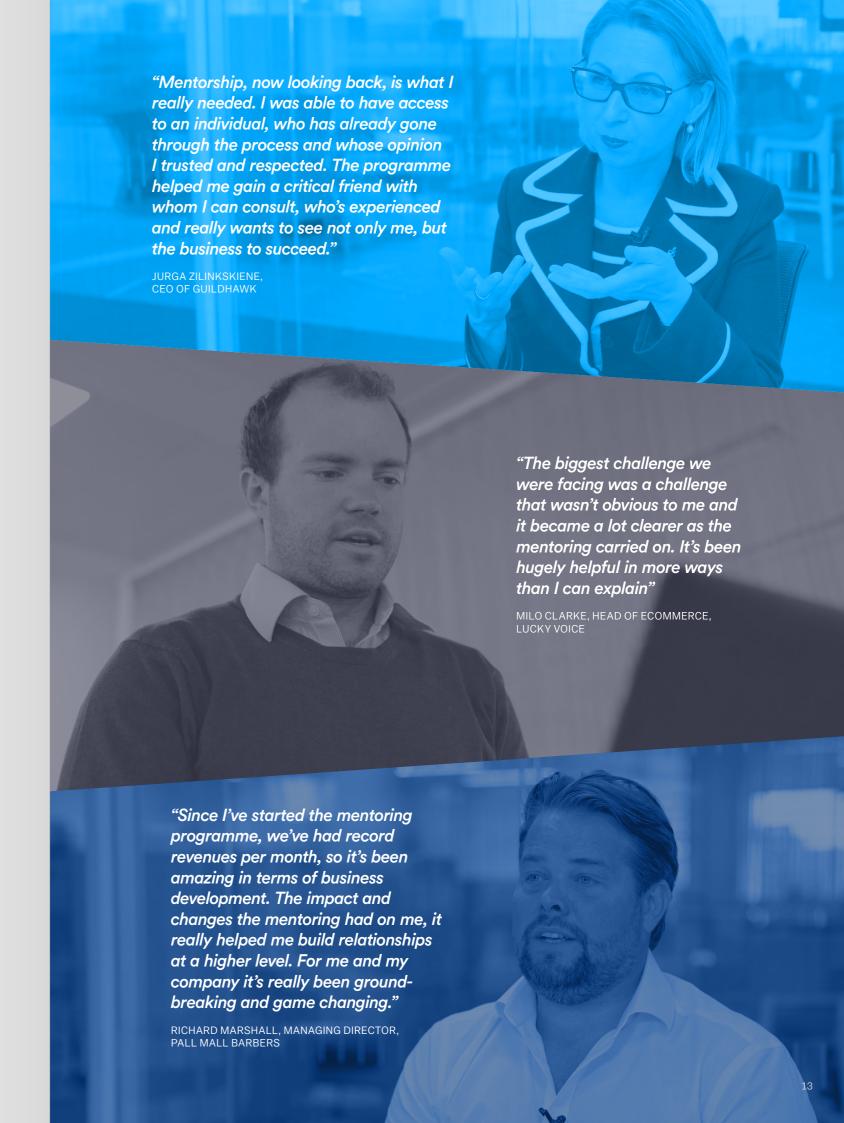
process. There were interviews that were held for both the potential mentors and mentees and worked as a means of matching the correct mentor to mentee.

One month and 106 interviews later, we had a total of 26 mentees and 30 mentors.

The programme

The programme was held over a duration of 12 months, with 12 hours of mentoring provided to each mentee. The first meeting was face to face, designed to help the mentor gauge what sort of support the mentee was looking for. The remaining meetings were either conducted over the phone or in person at the discretion of the mentor.

The results were almost immediate for some of the mentees, where the mentoring they received led to positive impacts for their business in terms of turnover or contracts. This is further proven by the fact that all the mentees remained in contact with their mentors until the end of the programme, which speaks of the effective matching process.



Women in construction

Newable runs a number of Social Impact programmes to promote diversity and inclusion in business. One such programme is Get Ready to Supply, a business support programme committed to offering growth opportunities and guidance to underrepresented SMEs within the construction sector.

The project ran over two years, with funding from the JP Morgan Chase Foundation. One aspect the project focused on was providing opportunities to female-led businesses within construction.

The project started by conducting research into the topic of women in the construction industry, looking at why there are so few, if this can be improved and what can be done to change this. What became quickly evident was that female led-businesses were facing barriers in the industry which resulted in a lack of confidence leading to decisions, such as consciously deciding not to bid large contracts.

In discussions with female construction entrepreneurs, we recognised a trend away from working on large commercial contracts as this involves considerable delays in payment, impacting cashflow. Additionally, commercial contracts involve time-consuming paperwork that negatively impact their business operational model.

The use of business diagnostic tools indicated that the majority of female sole-traders rely on word of mouth marketing. Whilst many want to improve their brand presence, they place no great importance on this as the majority of their work comes via referrals/networking. As a result, they welcome networking opportunities that are focused on more than just contract opportunities.

Tackling the issue

We decided to provide workshops and events where such businesses would have the opportunity to network and make connections.

On October of last year, we organised the 'Future of Construction' conference which had 67 SMEs attending and over 30 council members and industry experts. Themes of the day focused on the construction skills shortage, what the future of the industry looks like and how the construction industry can improve through innovation and diversity. We brought together thought leaders and industry professionals to lead discussions on the subject as well as to network and share knowledge and advice with SMEs.

We also delivered an event with the Chartered Institute of Building - the world's largest and most influential professional body for construction management and leadership, focusing on plugging the skills gap by improving diversity and inclusion. With academic stats and industry insights as to how and where this unseen workforce can be accessed both now, and sustainably in the future. The event created time for thought and reflection to investigate attraction of construction for MEGs and y-generation, featuring speakers from Quintain and Yes She Can. As well as this, we had an inspiring woman in construction speaker who delivered a presentation on her research conducted



around industry perceptions with younger generations, females and BAME and how these are contributing to the skills gap.

We also worked in partnership with Action Sustainability's Supply Chain Sustainability School to develop a series of workshops on the importance of environmental policy, as these are now an essential part of the tendering processes. The training covers four key topics we found which need to be improved in order to pass prequalification stages. These strands are: Sustainability, Modern Slavery, Air Quality and Social value. Attendees were then enrolled onto SCSS gaining Silver membership; graduation and continued membership of the school is a mandated accreditation by many buyers.

On top of this, we introduced pitching clinics prior to our events, strengthening client propositions and ensuring key supplier information was communicated.

"Having Newable and all the support they're giving really does help businesses and it fills them with confidence to actually go out there and make changes"

ANJALI PINDORIA, PROJECT SURVEYOR, AVI CONTRACTS.

324

companies registered

96

jobs created

106

jobs safeguarded

33

contracts won



Unleashing the power of the flex economy

These days, everyone in business needs to be flexible. Flexibility allows SMEs to exploit growth opportunities, and consolidate during periods of change. We know flexibility is vital for SMEs to stay competitive in the current climate, and that's why flexible workspace provided by NewFlex is designed to help SMEs across the UK stay agile.

At NewFlex, our team are committed to providing businesses with high quality, flexible office hubs, which also provide a crucial platform for SMEs to network, collaborate and grow together.

It's clear we've entered a new flexible era where UK businesses no longer want to be tied down in the long term. As the flexible workspace revolution gains momentum, more SMEs are waking up to the benefits of flexible space and the

agility it provides them, allowing them to focus on what's really important – growing their business.

That's why we're thrilled to provide over 35 flexible business centres, from Aberdeen to Brighton.

Here, you'll see just a handful our some of our valued customers, who we support everyday, through the ups and downs of business, at one of our flexible workspace centres.









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Voices for causes

As part of Newable's annual volunteering initiative we worked together with The Choir with No Name, a charity for the homeless to form a pop up Newable choir, singing for the supper of hundreds of homeless across London.

The charity

The Choir with No Name was created in 2008 by Marie Benton to enable marginalised people to make friends, build their confidence and skills and find their place in society.

Over a decade later, they now have choirs in London, Liverpool, Brighton and Birmingham and have supported thousands of people affected by homelessness to make friends, learn new life skills, improve their mental health, confidence and wellbeing, and get back on their feet.

Newable's Culture team met with the Choir with No Name to discuss how we could help and also get our staff involved. The outcome was a pop up choir, made of Newable staff. With the aim to perform at the annual Christmas party, the Culture Team quickly set about recruiting across the company. There was a positive take up and we were able to create a 20 people strong choir.

Practice makes perfect

There were two singing workshops where the members were able to choose the songs to perform and essentially practiced until they were able to put on a performance.

The workshops allowed the choir to really come together, connect and bond creating a relaxed atmosphere where members were able to get to know each other.

Richard Dunlop, Management
Accountant remarked "It was tons of fun,
having just started at Newable it was a
great way to make new friends whilst
also making a difference for people
affected by homelessness especially in
the run up to Christmas"

The choir performed at the Christmas party, much to the delight of Newable staff who were encouraged to join in.

Newable actively supports staff who wish to do volunteering work within the community or for charitable institutions. Which is why we provide each of our staff with a number of hours annually that can be used to volunteer for their chosen charity or initiative without taking away from their annual leave. To encourage staff further, we organise a volunteering team based initiative each year.

The Choir with No Name was our chosen charity for this year's team volunteering initiative and to support the work they do with the homeless across the country we donated £2.500.

"It was tons of fun, having just started at Newable it was a great way to make new friends whilst also making a difference for people affected by homelessness especially in the run up to Christmas."

RICHARD DUNLOP, MANAGEMENT ACCOUNTANT





Newable Connect

Newable connect is a friendly and informal networking event which helps business owners develop their network with other businesses from across London.

Created 2 years ago by Senior Business Advisor, Simon Paul, this event has seen incredible growth and positive impact.

Newable works with over 22,000 companies each year, many of which receive mentoring or advice from our various advisors. The idea was to provide a platform to allow these businesses to connect with each other, unlock opportunities with potential partners and tap into leading advice on building, growing and scaling their business with our team of advisers who would also be present.

Simon felt there was a real gap in the business events industry for an informal networking platform, to allow businesses to speak freely and share services, without the need for a speaker or panel discussion.





So, Simon made the decision not to have any guest speakers or an agenda. Rather, this would be an informal gathering of likeminded business owners, to connect and learn from each other.

Newable senior management saw value in the idea and it was swiftly facilitated by the events team. The first event was purely marketed by reaching out to existing client bases, held in a nearby pub that had also had further space to host events to ensure that the venue matched the laidback nature of the event. Through word of mouth alone and Simon reaching out to his network, the first event gathered around 40 attendees who were instantly taken by the aim of the event and the platform it provided.

1 year on, 50% of the people attending were new to Newable and had come through word of mouth or found the event through social media. There were also the regular attendees, no longer just business owners but freelancers who needed a sounding board – something they're not usually privy to in their notoriously lonely work.

Newable Connect also provided the opportunity to talk to with Newable Business and International Trade Advisors. Newable Connect became a way to receive quick advice and referrals to people in the advisor's networks, and if the advisor saw value in the conversation they were also able to pick up new clients.

To date there have been a total of 10 events over the past 2 years, with an average of 40 attendees per event.











"The informal and relaxed event allowed plenty of useful discussions about the resources available, such as grants and loans and Newable expertise through their consultants, as well as sharing war stories with other similar companies."

"It's a very useful resource for the start-up community with some talented attendees who are happy to share information openly about resources available through organisations like Newable and Innovate. There is a willingness from attendees to help the ecosystem and this is invaluable as a start-up, whatever stage you are at."

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Fuelling Ambition @ Newable

Fuelling Ambition at Newable, founded in December 2018, is the internal initiative to increase development, communication and opportunities for all employee across the Newable family. We want to "break barriers" within the Newable group, in terms of gender pay gap, inclusion, development and career opportunities.

What we've achieved

Since creation, Fuelling Ambition at Newable have been busy delivering on our aims. In the last year, we've run 6 internal events, including 4 workshops, on topics most requested by our employees. These topics include Time Management, Networking That Brings Results, Managing Difficult Conversations and Building Personal Resilience. These events were very well received, with an average feedback score of 9.5/10. The most common feedback we receive is that the workshops just aren't long enough - a great problem to have!

In addition to these events, we have trialled a mentoring programme which has successfully matched two employees with high profile mentors. These mentors are able to give hands-on, practical and aspirational advice to mentees, aimed to help them in their career.

What's to come

Now we're looking to grow the initiative even more. We have big plans for 2020 and beyond. We have a new updated committee, who are all eager to grow the initiative. The committee is divided into smaller project groups, organised around our aims to make sure we deliver even more support for our employees. Our 2020 plans include more workshops across the whole Newable group, more networking events and increase mentoring opportunities, both internally and externally.



Our aims for Fuelling Ambition @ Newable are:

To develop our employees, allowing our teams to grow and enhance their skillset.

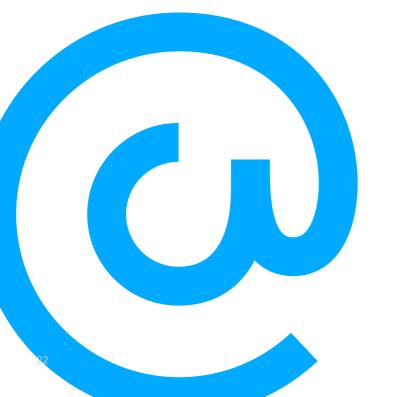
Develop cross-team support, by organising regular opportunities for employees to meet.

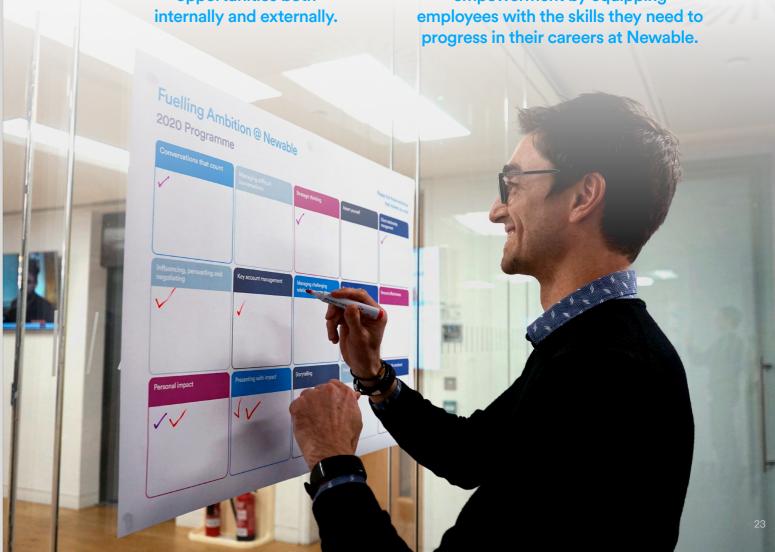
Create networking opportunities both

Create new training opportunities in line with employee demands.

Increase job enrichment to increase motivation by providing training and support.

Enhance progression and empowerment by equipping progress in their careers at Newable.





Talking numbers

We serve 22,000 small and emerging businesses each year. Whilst each of the challenges the business leaders face is unique, they share an energy, passion and ambition for their companies.

At Newable we wish to match this energy, this positivity and this ambition, helping businesses rise to the challenges they face through the skills, resources and ideas we have at our disposal.

This combination builds confidence in both the wider economy in general and in our own business in particular.

The activity featured in this brochure is not the output from a time-limited, never to be repeated campaign. Rather it is a snap shot of a typical cross section of work that goes on day in, day out.

To that end we look forward to presenting further evidence that the UK's entrepreneurial spirit is alive, well and thriving in the coming months. 4,042

companies supported and generated £2.85 Billion in new sales

£11.4m

of Responsible Finance loans issued by Newable Business Finance

144

events delivered developing business building capabilities

37

NewFlex Business Centres providing affordable flexible offices

757

in delivering plans for Innovation

51

early stage equity investments facilitated raising £36m

Newable

newable.co.uk