

# The Queen's Awards for Enterprise

Thursday April 21 2016

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## Necessity is the mother of successful reinvention

Dozens of ventures have risen to the challenge of replacing old industries, writes *Andrew Bounds*

When Queen Elizabeth II was born, the UK's biggest industries included coal mining, steelmaking and shipping. In her 90th year the last deep coal mine has shut, steel plants are being sold for £1 and just a handful of British shipowners remain. But they have been replaced by a host of smaller, innovative and internationally focused businesses that are recognised every year in the Queen's Awards for Enterprise.

Some 243 businesses received an award this year for their contributions to international trade, innovation and sustainable development. That is up on last year's 141.

They are in sectors ranging from software development and medical device manufacturing to healthcare for the elderly and sports broadcasting.

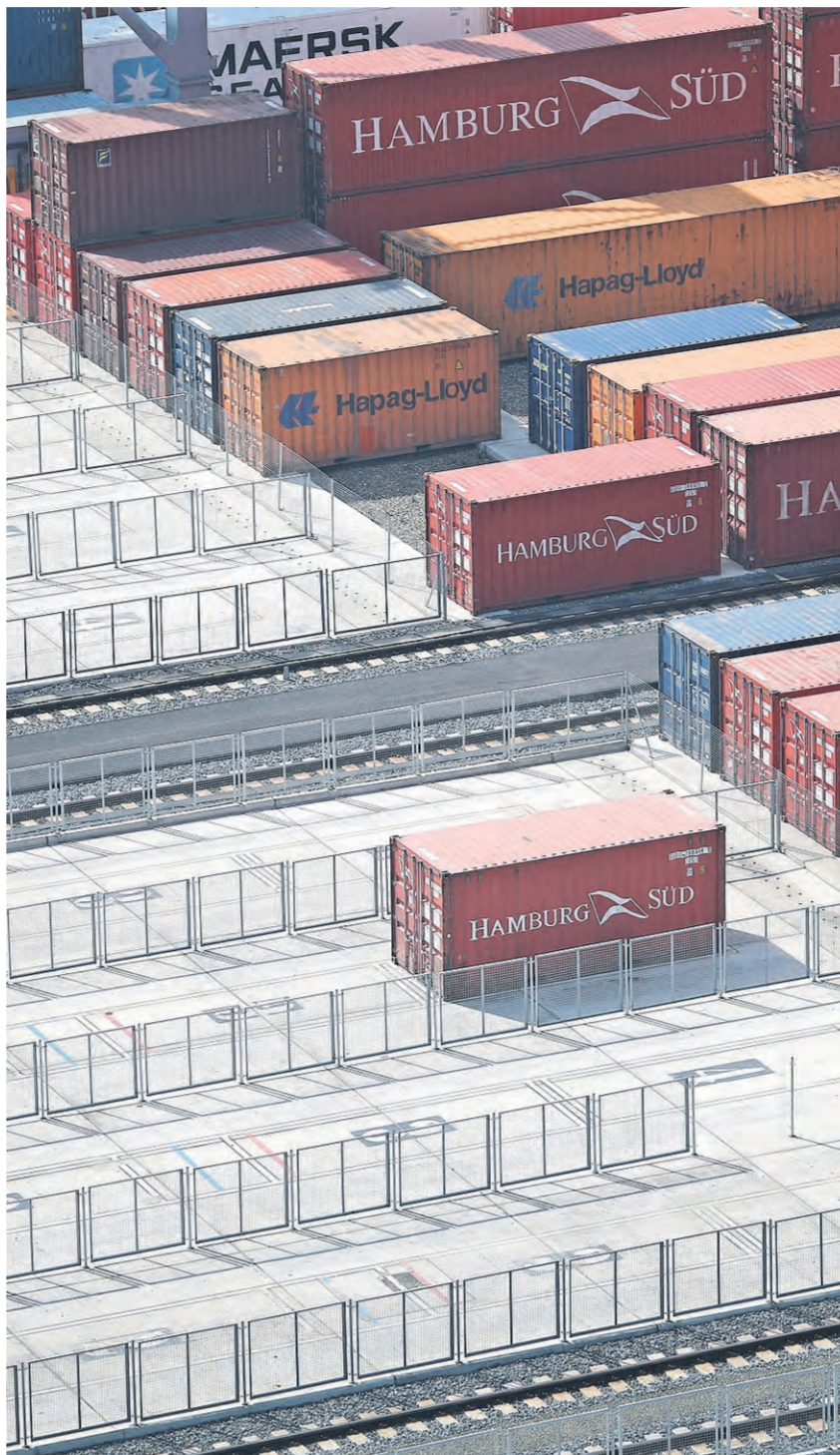
There are also five individual recipients of the Queen's Award for Enterprise Promotion.

Seven businesses received awards for sustainable development, with a further 92 awards presented for innovation. There were 150 in the category for international trade, up from 104 last year.

"We are a country full of exciting and innovative businesses that deserve to be celebrated," business secretary Sajid Javid said of the winners.

There were six double winners, for both innovation and international trade. These included five manufacturers. That suggests the sector has a bright future in the UK despite manufacturing shrinking to around 10 per cent of the economy.

They included Peak Scientific Instruments, a Scottish company manufacturing laboratory gas generators for use in



Trading nation: ministers accept export targets will be hard to meet

analytical testing, academic research laboratories and the food and drink industry.

JCB Power Systems, a division of the construction vehicle manufacturer, is also recognised for developing a new engine that emits fewer pollutants and uses 10 per cent less fuel, while Inciner8, which makes self-contained waste incinerators that can produce power for refugee camps, also makes the list.

One of the UK's last shipowners, Liverpool's Bibby, is also a trade winner. Its fleet of floating accommodation vessels are used in major projects around the world and have been particularly popular in Australia.

The UK government is desperate to encourage such businesses to address

The caring economy and developers of paternity testing feature alongside manufacturing stalwarts

stuttering exports. Ministers admit targeting annual exports of £1 trillion in goods and services by 2020 will be a hard stretch. In 2015 exports were £515bn. Forecasters are expecting exports to be £650bn by 2020. The trade deficit in goods was £125bn but services posted a £90.3bn surplus, leaving the overall deficit at £34.7bn in 2015.

One company doing its bit to close the gap is Hoshizaki Europe. A subsidiary of a Japanese business, it produces ice-making and ice-dispensing machines that are sold to distributors or end-users primarily in Europe. It has been moving manufacturing to its Telford site from overseas and has invested in additional premises to prepare for expansion. Hoshizaki has also set up a research and development team in Telford.

Other manufacturing industries

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## The Queen's Awards for Enterprise

## Under threat, staff can hide safely in plain sight

**Security**  
Bunkers built into innocuous-looking freight containers win company its first Queen's Award.  
By James Wilson

When Mike Samways swings open the door of the shipping container a surprise awaits. Inside is another door – this time of bulletproof steel.

Stepping inside, Mr Samways leads the way past a toilet compartment and first aid station and into an air-conditioned space, flanked by upholstered bench seats.

There is a video screen, which is linked to hidden external surveillance cameras, and power sockets. Containers of water are stacked at the end of the room.

This is what Crewshield, Mr Samways' company, calls the Citadel – a secure refuge designed for use by companies or organisations operating in the world's remote hotspots.

This discreet bunker, which has been built into an innocuous-looking standard freight container, has won Crewshield an innovation award, its first Queen's Award, five years after the company was set up.

The need for a product such as the Citadel is a depressing testament to the risks borne by people from construction engineers to aid workers in remote places around the world – graphically shown by the 2013 Islamist militant attack on the In Amenas gas plant in Algeria, which left 40 workers dead.

Within its armoured, fireproof and soundproof interior, Mr Samways says, a ship's crew or a gang of miners can escape any threat of violence, be it from terrorist groups, pirates or disgruntled local hires.

"Historically the risk for companies was getting their gold or their equipment stolen . . . Now it is their people that are being targeted," he says.

Crewshield's customers include the UK government and the UN, though the company is understandably guarded about discussing its corporate clients and where they deploy the product.

Mr Samways says the Citadel has several advantages for workers wanting to protect themselves in a dangerous situation. First, even without mains power, the self-sufficient units would let more than 20 people survive for 24 hours in the shelter with an outdoor temperature of up to 55 degrees Celsius.

"Nothing is impregnable, but this buys time," he says.

Second, by isolating personnel in a protected way, any forces that are trying to regain control of an attacked site can be more confident of being able to do so without the risk of innocent people being caught in the crossfire.

The sight of a shipping container at a drill rig or mining camp is unlikely to attract attention. The Citadel's shell "is just the camouflage and the way of



Chief executives never want to ask themselves later what more they could have done



An open and shut case: Crewshield's bunker as demonstrated by Mike Samways, managing director

getting it from A to B. It is discreet and you can get it to where it is required very easily," says Mr Samways.

"Here you are hiding in open sight. It is nice and covert – the point is that people will go past without noticing it and will not know you are there." That is apparent on a trip to Crewshield's premises in an industrial estate in Kent, where five containers are in the yard. "So which one is the product?" asks Mr Samways. It is impossible to tell.

The container is also a clue to one of the reasons why Crewshield developed the Citadel: the high number of incidents of marine piracy, which Mr Samways was familiar with before starting the company.

He spent more than a decade in the navy, where he was a specialist in clearance diving – in essence, underwater bomb disposal – and was a boarding officer searching vessels in the run-up to

the Iraq war. His naval experiences made him realise how difficult it is for armed forces trying to retake hijacked vessels if they do not know where crew and other hostages are.

The product's benefits are just as applicable on land. The attack on the In Amenas project, whose investors included Statoil and BP, "left a lot of people very shaken up . . . that has not gone away", says Mr Samways.

Oil and gas has become an important sector for Crewshield and, while the slide in the price of crude has slowed the development of the market, Mr Samways says mining is another target market, particularly in places such as Mali and other areas of Sub-Saharan Africa with security problems.

Once inside the Citadel, Mr Samways demonstrates how the communications equipment can be used to contact rescue forces, a company's headquarters or perhaps even medical experts in case of the need for remote diagnoses of ill or injured staff. Retractable hammocks are built into the wall and an escape hatch provides an alternative exit in case the front door is blocked.

Mr Samways says Crewshield "gives companies options" and can be tailored to the threats they face. None has so far been used during an attack on a facility, but they have come into service in precautionary situations.

However, if there are rumours of disturbances or mounting local tensions, says Mr Samways, companies might prefer to have the option of a on-site refuge rather than having to evacuate a site for several days.

"It is another tool in the armoury – sometimes you cannot move all people out safely," he points out. "A lot of this is about using new technology that helps to fulfil a duty of care and deliver another level of protection for staff."

Chief executives, he says, never want to get a call in the middle of the night about an incident and then have to ask themselves later what more they could have done.

Meanwhile, for employees working on remote sites, "when they see the investment that has been made, it makes them feel that their security is being taken seriously", he says.

## Necessity is the mother of successful reinvention

Continued from page 1

successfully exporting include Camira Group of Huddersfield, which designs and manufactures upholstery fabrics for London Underground trains among others.

The caring economy also features in the list, which includes an innovation award for Home Instead. This family-run business provides home care for the elderly. Visits typically last a minimum of one hour rather than the 15 minutes provided by local councils.

They include sitting and chatting and trips out, alongside practical help with bathing and meal preparation. And carers are matched to clients according to common hobbies and interests.

The company was founded by husband-and-wife team Trevor and Sam Brocklebank in 2005 after they could not find decent care when Trevor's grandfather Frank needed support.

It is now a franchise with 175 offices, £100m turnover and 8,000 staff serving about the same number of clients. Mr Brocklebank says: "We couldn't do this without our dedicated army of caregivers on the ground. This award pays testimony to their devotion to our mission to change the face of ageing in the UK."

New industries are also represented. AlphaBiolabs started trading in 2012 as a DNA paternity, drug and alcohol testing laboratory. One good source of business is The Jeremy Kyle Show, a TV talk show that focuses on dramatic revelations by guests. It is filmed in Manchester, near the Warrington labs.

AlphaBiolabs has won an innovation award for a new laboratory process that dramatically reduces the cost and time of DNA analysis with results turned around within 24 hours.

Among the award winners in the software sector is TestPlant. It was set up by

George Mackintosh in 2008 and its products are used by its customers to ensure the quality of software including mobile apps and other business-critical systems. Customers include Nationwide, the UK building society, BT and Walmart, the retailer.

TestPlant has automated the process of checking how easy an app is to use for humans. In the past five years it has grown from 12 to 31 employees. In January this year private equity investor Carlyle Group acquired a majority shareholding in the London-based company.

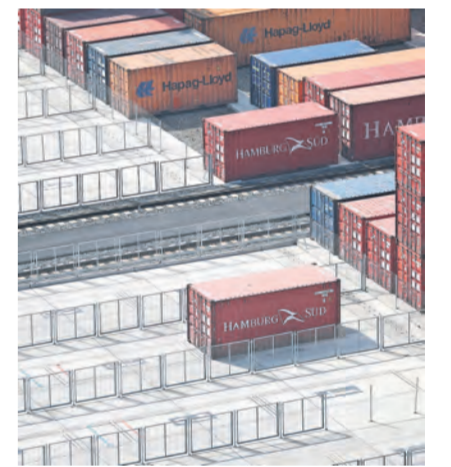
Many businesses have overcome local cultural as well as business challenges. Source Global Research, a female-led business, is doing very well in the



## How to be in it to win it

A list of this year's winners and a guide to how to apply for an award is available at [www.gov.uk/queensaward](http://www.gov.uk/queensaward)

Entries to the 2017 awards close on September 2



socially conservative Middle East. It provides information on the \$100bn global management consulting sector and has the top 20 consultants by revenue as clients. Some 19 of its 27 staff are female. It has offices in London and Dubai and has doubled sales in the past three years. Fiona Czerniawska, the founder, says: "There are many advantages to having a female-dominated workforce: meetings are extremely productive, there is less power play and a lack of grandstanding."

Holland & Barrett, the health food retailer, won a trade award after building a successful international business. Sales across the chain's 1,000 plus outlets were £574m in 2016, with £135m from overseas. Many UK retailers have hit problems abroad but the Nuneaton-based business trades in 12 countries, including 35 franchised stores in China. It has just announced a partnership with India's Apollo hospitals to open up to 1,000 franchised shops in the country in the next five years.

This year's winners include a range of young entrepreneurs. The next generation includes Bejay Mulenga, one of the five enterprise promotion winners. The 20-year-old entrepreneur started running a tuck shop at school when aged 13. He then franchised his model to other schools under the Supa Tuck label.

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The Queen's Awards for Enterprise

**Chemicals** Sherwin-Williams' industrial coatings are in high demand, says *Michael Pooler*

# Innovation never ends for Forth Bridge paint supplier



Painting the Forth Rail Bridge, just outside Edinburgh, was traditionally the job that never came to an end.

Since its completion in 1890, the red coat on the 1.5 mile-long crossing has been reapplied many times to protect the steel of its cantilever structure from a highly corrosive mix of salt water, sea mists and high winds.

The Sisyphean undertaking even coined a local expression for any never-ending task being "like painting the Forth Bridge".

But that idiom was put to rest in 2011, as the scaffolding that had surrounded the three enormous diamond-shaped spans for a decade was finally taken down.

A £130m investment by the bridge's owner, Network Rail, should mean that no brush strokes will be needed for at least another 20 years.

This was thanks to a specialist coating treatment, consisting of a triple layer of new "glass flake" epoxy paint, made by Leighs Paints of Bolton, Greater Manchester. The formula creates a chemical

bond that keeps moisture out, providing a virtually impenetrable layer that protects the bridge's steelwork from the Scottish weather.

Leighs Paints now trades as the UK-based protective and marine coatings division of Sherwin-Williams, after being taken over by the world's third-largest manufacturer of coatings five years ago. This brought the 150-year-old business under the wing of a Fortune 500 group with a history of similar vintage and annual sales of more than \$11bn.

Under its new guise, the division, which employs 250 people in the UK, continues its focus on safeguarding critical infrastructure in harsh environments. It is a winner in the innovation category in this year's awards for another industrial coating similar to that used on the Forth Rail Bridge.

The Dura-Plate 301W epoxy product is designed to prevent corrosion on steel structures in industrial installations such as offshore oil and gas rigs, refineries and petrochemical plants, as well as on bridges and other infrastructure.

'Traditional coatings don't always adhere to the steelwork in those extreme conditions'

At a time when energy companies are cutting costs in response to low oil prices, Sherwin-Williams says it can create savings by reducing the time needed for applying protective coatings on industrial installations.

What distinguishes Dura-Plate 301W from rival coatings is that it combines surface and humidity tolerance with low temperature curing, according to Nick Ball, regional marketing director for Sherwin-Williams' protective and marine coatings division.

In practice, this means it can be applied in extreme temperatures and on rough surfaces even when wet. The company says the closest competitor products manage to meet just two out of these three challenges.

The formulation of the coating allows it to be painted over partially prepared rusted surfaces in damp conditions and at cold temperatures, says Mr Ball.

"That in itself removes the need for extensive surface preparation of the steelwork, as it's a paint for steel," he adds.

"Traditional coatings don't always

adhere to the steelwork in those extreme conditions. We've developed this coating that overcomes that."

This means that clients can paint in winter periods in conditions that would otherwise be too inhospitable. For operators of oil and gas facilities, lost maintenance time during those cold months could be a problem of the past, Sherwin-Williams says.

Dura-Plate 301W was originally launched to supply shipyards in China that build large offshore vessels that store hydrocarbons before they are transferred to a tanker. But over the past 12 months, Sherwin-Williams has rolled it out to UK and European markets.

One customer is Centrica, the UK energy supplier that powers around 11m homes and businesses through its British Gas brand. It required a new external coating for the condensate pipework and associated valves that service its gasfired in and around Morecambe Bay in north-west England.

Mr Ball says that the product reduced non-productive painting time by around 70 per cent.

**Room with a view: the Forth Rail Bridge in the background**

Jeff J Mitchell/Getty Images

Other endorsers include DNV, the American Bureau of Shipping and Lloyd's Register, which set standards for ships and offshore structures, as well as Network Rail.

Developed by members of a 40-strong research and development team at the company's manufacturing facility in Bolton, the new coating builds upon an existing product line from a Portuguese business acquired by Sherwin-Williams.

"[The group] is focused on bringing customers product they need for the future. That very much drove the research team in looking at unmet customer needs," says Mr Ball.

Although most of Sherwin-Williams' revenues come from North and South America, the company is attempting to increase its specialist business-to-business segment outside the Americas with a focus on regions such as Asia. Products such as Dura-Plate 301W play into this strategy, says Mr Ball.

"We've demonstrated rapid sales growth globally [and] we have really high hopes," says Mr Ball.



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## The Queen's Awards for Enterprise

## Portmeirion fights back in ceramic sales battle

**Pottery International trade winner flies the flag and makes the case for backing onshore manufacturing, reports Brian Groom**

Exports are crucial to the fortunes of Portmeirion Group, one of the main companies leading a fightback by Stoke-on-Trent's pottery industry after a tough couple of decades. The historic sector has struggled to compete against cheap Asian imports.

"We have worked really hard to revive ourselves and the great backstamp [an identifying mark on pottery] that is Great Britain," says Phil Atherton, group sales and marketing director. "We have really pushed the 'Made in the UK' message, which we believe has had a significant benefit in terms of growing our export business."

He adds: "Throughout the world people appreciate British quality and design. Stoke-on-Trent is a ceramics centre for the whole of the world and it's seen as a best-practice area."

Portmeirion has won a Queen's Award for International Trade after raising overseas sales by 51 per cent over six years. The company, which is quoted on Aim, manufactures ceramic tableware, cookware, home accessories, gifts, placemats, coasters and trays and has four brands — Portmeirion, Spode, Royal Worcester and Pimpernel.

More than 70 per cent of its products are exported to over 60 countries. The company's biggest foreign markets are the US and South Korea, but it recently launched in China, Taiwan and Thailand and re-entered the Japanese



It's not just Portmeirion that is performing well, but we are performing ahead of the pack'

market. "Export is where we see our future growth," Mr Atherton says.

The company was founded in 1960 by pottery designer Susan Williams-Ellis, daughter of Sir Clough Williams-Ellis, who built the Italian-style Portmeirion village in north Wales. She and her husband created the brand by taking over two existing Stoke businesses, A E Gray and Kirkhams.

Portmeirion bought Spode and Royal Worcester out of administration in 2009 and moved some of the production of its Spode Blue Italian range back from China. In 2006 it acquired the Pimpernel brand of placemats and coasters.

Pre-tax profit in 2015 increased 13.6 per cent to a high of £8.6m, while

revenues reached a seventh consecutive record, up 11.9 per cent to £68.7m. Almost half of production is carried out at its Stoke factory, where it recently invested £1.5m in a new kiln and other equipment to raise capacity by 50 per cent. The rest of its output is made at factories around the world, including China.

Stoke's ceramics industry traces its origins to the 17th century, when potters were attracted to the Staffordshire area by the availability of red clay and coal. The local industry's rise was spearheaded by Josiah Wedgwood in the 18th century, who led the way for other manufacturers such as Josiah Spode and Thomas Minton.

In its 19th century heyday, Stoke was home to more than 200 potbanks and employed 100,000 people. Production dwindled in recent decades and many famous brands have disappeared. But recently, several of the remaining companies including Steelite and Dudson have reported record sales or expansion plans. Mr Atherton says: "It's not just Portmeirion that is performing well — but we are performing ahead of the pack."

Portmeirion's Botanic Garden design, launched in 1972, still accounts for almost half its sales and is popular in Asia. The company's oldest continuously produced pattern is Spode Blue Italian, which marks its 200th

**Eye for detail: Portmeirion ceramics being inspected**  
VisMedia

anniversary this year. To appeal to younger consumers, the company has also developed products in partnership with designers such as Ted Baker and Sophie Conran.

Mr Atherton says the key to success will lie in understanding cultures around the world and adapting products accordingly. Asian consumers, for example, buy more bowls than plates. To widen the appeal of its ranges, the company has been expanding sales of non-ceramic products such as glassware and textiles. Portmeirion's aim is to be seen as a homewares as well as ceramics business. "The first logical extension of that is table top — table linens, kitchen linens, table mats, glass, cutlery, etc," he adds.

Portmeirion also wants its products to be given as gifts on special occasions. "The traditional dinnerware or table setting has become less and less important throughout the world as people eat much more casually," Mr Atherton says. "Gifting is where we really see the growth in the future. A lot of our pieces can be sold as individual gifts."

Stoke's continued ceramics revival will depend on companies reshoring production to the UK, or keeping it there in spite of the cost and scarcity of skilled labour. Many skilled workers left the industry in the 1980s and 1990s and young people were encouraged to pursue other careers.

But last year, Portmeirion's average number of employees during the year increased from 631 to 684.

Mr Atherton says: "Now people realise this is not just a factory in Stoke-on-Trent, it is a global homewares company with big ambitions and a strong future."

"We are starting to attract people back into the business, which is good. We have brought in a lot of apprentices because we need to train people in some of the production skills we need."



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The Queen's Awards for Enterprise

**Footwear** Traditional Northamptonshire cobbling skills are back in fashion, reports *Kate Burgess*

# Shoemakers stay one step ahead of the competition

For more than half a millennium the Midlands county of Northamptonshire has been the centre of shoemaking the English way.

In the county's shoemaking heyday in the 1880s, there were more than 100 businesses cobbling anything from shiny, black Oxford lace-ups for City gents to tough brogues with their tell-tale perforations for country squires.

Then came the fashion for leisure wear. Slowly demand for formal leather footwear waned and shoemakers closed or were subsumed.

Joseph Cheaney & Sons was just one. Founded in the town of Desborough in 1886, it was bought by Church's, another family-run Northamptonshire cobbler, in the 1960s. Prada, the Italian designer, took control of Church's in 1999. For the next decade Cheaney was just a loss-making subsidiary fulfilling contracts to make shoes for other clothing brands.

But in 2009, Cheaney's fortunes changed. William and Jonathan Church, cousins who had been working for the family business, spotted a revival in interest in classic leather boots and brogues and that new markets for ready-to-wear footwear were opening up. They bought Cheaney out from the Prada-owned business.

It has not been an easy path. "At first, we looked at the bank balance every day," says Jonathan Church, who at 54 is Cheaney's finance director having spent the first years of his career in the City of London. The financial crisis was at its height in 2009 and there was little chance of obtaining funds from banks. The Church cousins were forced to turn to private backers instead.

Seven years later, their gamble appears to have paid off. Cheaney has just won the Queen's Award for International Trade for continuous growth in overseas sales over the past six years. The company says its sales of ready-to-wear footwear have never been so sturdy, particularly in overseas markets such as Japan.

In the year to July 2009, Cheaney turned over £4.3m with about a fifth of revenues coming from exporting its traditionally made footwear. Since then sales have doubled and exports have tripled. In the year to July 2015, it turned over £9.6m, up 11 per cent on 2014, and made a pre-tax profit of £1.5m, up 16 per cent on the year before.

The cousins' strategy was straightforward: to rebuild Cheaney as a retail brand in its own right and expand into overseas markets. They appointed agents in Italy, Germany, Belgium,

The English country gent look has a certain chic in Europe. And long may that last, say the Churches

France, Canada and the US, and distributors in Japan and Scandinavia to establish and beef up exports to the Middle East, Asia and Europe.

The Churches aimed to open one new retail store a year to showcase the company's products.

Cheaney now has six outlets, mostly in London including a flagship store in Jermyn Street – home to British



Sole traders: Jonathan and William Church of Joseph Cheaney & Sons

tailoring since the 18th century – which was opened in 2014. This year it opened sites in Cambridge and Leeds.

At the same time, the company has worked on its identity as a British heritage brand, collaborating with what it calls "quintessentially British" fashion designers such as Vivienne Westwood and Barbour, as well as contributing to Marks and Spencer's Best of British collection.

Keeping manufacturing in Northamptonshire was a crucial part of the plan, says Mr Church, which helped Cheaney differentiate itself from rivals that produce their goods abroad.

The British make shoes differently, Mr Church says, using the Goodyear welted process that was invented in the 1860s by Charles Goodyear, Jr. of the rubber tyre fame. It means soles are stitched and can be replaced repeatedly. They are in every sense of the word built to last.

Northamptonshire has been a centre of shoemaking in England since the Middle Ages for good reasons, Mr Church adds. It started because the area was a natural stop for drovers taking cattle to London and there were oak trees and water for making the shoe lasts and tanning the skins. With that came a workforce skilled in working leather and making shoes. Cheaney now sources most of its skins

from elsewhere, Mr Church says, and the best tanneries are in Germany, Italy and France. But the skills are still in Northamptonshire. Cheaney has expanded its workforce to well over 100 employees in Desborough. Each has a particular ability, whether it is to "read the leather", "bottom fill", or cut, stitch, edge trim and polish the company's products through their six- to eight-week journey through the factory.

The biggest surprise, says Mr Church, has been the growth of Cheaney's online business. Fitted footwear is not an obvious product to buy online, he points out. However, about half the company's web-based sales are exports, he reckons.

Exports account for close to a third of total revenues, which rose to £2.65m in the year to July 2015. Cheaney's biggest overseas market is Japan, says Mr Church, where "they really do their research" on shoes. "They have magazines dedicated to footwear in the same way that Brits have car magazines."

Despite the fame of Italian shoes, Italy is Cheaney's biggest European market beyond the UK. Italian cobblers glue their shoes together and use much lighter leather, making the output of Northamptonshire craftsman stand out from the crowd. The English country gent look also has a certain chic in Europe. And long may that last, say the Churches.

# World First targets forex market gap

Currency exchange

London basement start-up is a hit with small businesses, writes *Brian Groom*

Jonathan Quin and Nick Robinson founded World First, a currency exchange company, in 2004 with the aim of providing a cheaper and better service to small businesses and private clients than the big banks were offering.

Twelve years on from its start in a south London basement, World First is one of Europe's fastest-growing financial technology companies. It has offices in London, Singapore, Hong Kong, Sydney, Washington DC and Austin, Texas, with plans to open more in the Netherlands and New Zealand.

The company, which wins a Queen's Award for International Trade, now employs 430 people and expects to add 80 staff this year. World First derives just over half its sales from customers outside the UK, up from 15 per cent three years ago.

Competition in the foreign exchange market is growing but Mr Quin, chief executive, says: "More people are living, working, travelling and investing internationally and more businesses are importing and exporting, so we still think there is a vast market – even with more competitors in it."

Mr Quin and Mr Robinson, both foreign exchange bankers, started work at Citibank on the same day in 1996. They discovered that while large companies received expert service and favourable rates from banks via the interbank market, smaller companies and individuals did not.

"We kept meeting friends working at smaller businesses and we had friends whose parents were buying property abroad who were getting terrible rates and didn't get any service," he says.

The arrival of electronic price feeds in the early 1990s in the foreign exchange broking market provided an opportunity. "We wanted to democratise that process and provide the rates and service and products that the big guys got to the smaller guys," Mr Quin says.

He estimates that, where a bank might charge a 2 or 3 per cent margin on a transaction, World First will typically take 0.9 per cent. Customers can make transactions online, via a smartphone app or by telephone. "Our app is designed so you can get in and out within a minute if you are paying to somebody you have paid to before."

Mr Quin says World First competes on price, service and hedging products. Its three business areas are small companies, ecommerce merchants and private clients.

"We are very excited by opportunities in the business-to-business market, including corporate and ecommerce business. We are probably moving towards being a provider for businesses, whereas a lot of our competitors are more in the retail consumer space."

The company is seeking to expand its partnerships, in which it provides a "white-label" foreign exchange service on behalf of other companies who offer the service to consumers under their own brands. Virgin Money is a current partner.

World First sold a 40 per cent stake in its business to FTV Capital, the US private equity group, in 2013. The rest is owned by Mr Quin, Mr Robinson and chairman Sir David Clementi, former deputy governor of the Bank of England. Sales were £55m in the 11 months to December, up from a full-year £26m two years earlier, and operating profit was £15m.

World First is halfway through a plan to increase its revenue by five times in five years. While growing competition in the sector squeezes margins, it also raises awareness of alternatives to the banks. Mr Quin says: "We have got lots of good and ambitious people here and it's an exciting challenge to keep growing the business internationally."

The founders had the idea for their venture while working at Citibank, but decided to stay in the City until they had saved enough cash to survive for two years – Mr Robinson went to Crédit Agricole and Mr Quin worked at Royal Bank of Scotland.

Mr Quin believes one of World First's advantages is that, whereas banks provide an expert service to large companies, smaller businesses are put in the hands of a general relationship manager who may have 3,000 other clients and lacks specialist knowledge of the foreign exchange market.

About a fifth of World First's business comes from private clients who need to exchange money for things like buying property or paying tuition fees. Its company business is mostly small and medium-sized enterprises exchanging

**2%-3%**  
The margin made by many banks on clients' currency transactions

**0.9%**  
The typical margin taken by World First on a transaction

between £100,000 and £20m in currency a year, generally to pay suppliers.

Global ecommerce merchants are a growing area of business. Many are new or fast-expanding concerns. On behalf of a trader selling digital memory cards, for example, World First might collect US dollars from global sales, convert them into a home currency and move these into the client's account.



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## The Queen's Awards for Enterprise

# Ex-Mohican secures prize for green ink endeavour

**Sustainability** Anglia Print is proof that you can profit and do the right thing, reports *Gill Plimmer*

In the 1980s, John Popely, director of Anglia Print, sported a green Mohican hair-do and spent weekends lying down on roads in protest against nuclear power.

Two decades later, the hairstyle has gone but Mr Popely is still campaigning to protect the environment – this time through running a green-friendly print company in Beccles, Suffolk, which uses vegetable-based inks based on linseed oil from the UK, instead of petroleum.

“Globally, petroleum is a big hitter,” says Mr Popely. “It’s a heavy pollutant so we should be using less of it.”

Conventional printing inks historically contained metallic substances such as cadmium, chromium, lead and mercury, which can be harmful to press and print workers as well as polluting the air.

Vegetable inks are more expensive but Mr Popely is keen not to pass costs to clients. “We make enough of a profit and that’s what matters,” he says.

Vegetable inks first became popular during the 1970s oil crisis but never really took off because the quality suffered. Now, most of those problems have been resolved, says Mr Popely.

Located around 10 miles from the site of the Sizewell B nuclear power station in Suffolk, Anglia Print has installed waterless printing presses, which avoid the use of water or the toxic chemicals used in traditional printers.

It also reduces the production of

volatile organic compounds, which create potentially poisonous vapours that can be harmful to human health in the long run.

Everything the business produces is done with the environment in mind.

Mr Popely has also set up Anglia Print’s own eco-friendly heating system, which recycles heat from the company’s PCs to keep the building warm and has, since 2008, had a zero waste-to-landfill policy – making it one of the first companies in the UK to have done so.

Although Mr Popely’s ambitions for the £300,000 a year turnover company are increasingly commercial, its biggest clients remain in line with his beliefs. Greenpeace, Friends of the Earth, the Green Party, Norwich City Football Club and the East Anglian Air Ambulance –

Vegetable inks emerged during the 1970s oil crisis but never really took off

which Prince William flies – are all regular clients, though none accounts for more than 5 per cent of sales. The business produces everything from short runs of leaflets to full colour brochures and books.

It also has post-printing capabilities, such as folding, stitching and mailing – all from the one unit. It supports local



Primary colours: Anglia relies on greener inks in its printing process

theatre groups and charities by donating about £36,000 a year, and employs three people, though hires in extra staff as needed.

Mr Popely’s decision to make the business one of the first environmentally friendly printers in 2002 was not met with unanimous approval. Most people thought the idea was “bonkers” so it was “quite a risk”, he says.

He had been working for publishers, including an apprenticeship as a book binder, before taking over the business from his father, who ran the company as a “local jobbing” company, servicing parish councils, schools and local businesses.

But once word spread that the company planned to be green-friendly, it attracted the attention of every environmental business in the country wanting to sell their products.

“The announcement prompted all kinds of people to come out of the woodwork and start selling to us,” he says. “We had every quack in the country chasing us until we found our feet.”

Mr Popely took out a second mortgage on his house but the gamble has paid off. Now his business is one of just 11 printing companies in the UK to have received Eco-Management and Audit Scheme (Emas) certification for its green credentials and draws clients from throughout the country.

Emas is a voluntary standard that was developed by the EU. It aims to recognise organisations that go beyond minimum legal compliance with environmental standards. It requires accredited organisations to produce regular environmental statements, which are independently checked.

The printing industry has been hard hit by the downturn, with fewer people employed and fewer newspapers and magazines sold. This means it is “hard to call where any business is going to go,” says Mr Popely.

“The business is hugely competitive but we produce work for all over the country,” he says. But he likes it because “every job is bespoke; and you never know what you’re going to get”.

# Coders join Wilmslow’s football set in Cheshire

## Outsourcing

Mobica is putting Cheshire on the software map, writes *Andrew Bounds*

Wilmslow in Cheshire is known for its stockbrokers and footballers rather than computer coders. But a global software business that employs more than 1,000 people has grown from an office above a Waitrose supermarket in the town.

Mobica provides outsourced software development, consultancy and testing to large technology companies in a variety of sectors. Customers include Intel, the chipmaker, IBM and Airbus, the aircraft producer.

The company has created systems that connect mobile devices to cars and TVs. It is also working on the “internet of things” that enables consumers to control appliances and other devices remotely.

Mobica exports 69 per cent of its total sales and has customers in more than 35 countries. It has won a Queen’s Award for International Trade after doubling its overseas sales over the past three years.

The company has also increased turnover by more than a third every year. “We’re hiring 30 engineers a month,” says Damian Leonard, marketing manager. “The Queen’s Award is amazing for us. We have only been going for 12 years and every time we hit a milestone we are gobsmacked, it’s gone much faster than expected.”

Mobica was founded in 2004 by its chairman Nick Stammers, and Jon Clayton, now a director, in Mr Stammers’ home.

They focused on providing expertise to companies that did not have enough in-house capability – effectively establishing themselves as software outsourcers. Each project is bespoke and developed in partnership with the customer.

“We are solely a services business and we get paid daily,” says Mr Leonard.

In the year to December 31, 2014, Mobica made a pre-tax profit of £5m on turnover of £29m. The company has headquarters in the UK and US, and 10 offices worldwide. Early on, it chose to base engineers close to its customers in Europe rather than outsource to India or other Asian countries. It chose Warsaw for its first overseas office in 2006, and now has six in Poland.

Mr Leonard says the country was a big centre for technology. “All the best engineers come from Poland and the universities are exceptional. It is the best place to source engineers.”

Of 110 staff in Wilmslow, 70 are engineers. Most of its workforce is based overseas.

Mobica also has a research and development centre in Mexico, close to the US market.

“All our R&D offices are ‘nearshored,’” says Mr Leonard. “Customers prefer us to be in a close timezone and able to travel easily to them. They prefer to work with us because of the quality of work we do. We are not the cheapest but we are the best.”

Another key to its success is more old-fashioned: cold calling. Mr Leonard said sales staff find contact details for chief executives and chief technical officers and approach them directly.

“Not many companies do that.”

Mobica’s founders want to expand sales more quickly, and in September sold a minority stake to a private equity firm, Inflexion, to finance growth. The deal value has not been disclosed.

Mobica founders Jon Clayton (left) and Nick Stammers (right) are in a hiring mood



The business is already working with more than 10 of the world’s biggest automakers on driverless cars and computer-assisted driving, alongside work with clients in other sectors.

Mr Leonard says: “Over the next three to five years we’ll be growing to 3,000 employees.”

“We are not slowing down.”



## Babcock’s LGE Process at the double



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