

## Annual Review 09/10



### TEDCO Limited

TEDCO Business Centre, Viking Industrial Park,  
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**Directors at 31/03/10** - Councillor A Kerr (Chairman) Mrs B M Balls Mr AA Brewster  
Dr G B Cleland Mr P Davidson Mr I E M Farquhar (Deputy Chairman) Mr R O Gibson  
Mr M C Kavanagh Mr P Melia Mr J D Mowbray Mr G D Scott (Chief Executive)  
Mrs S L Stewart. **Secretary** - Mr I M Gilberg. **Registered Office** - TEDCO Business Centre,  
Viking Industrial Park, Jarrow, Tyne & Wear, NE32 3DT. **Registered Number** - 1867885  
(a company limited by guarantee) (registered in England). **Auditors** - RSM Tenon Audit  
Limited Registered Auditor, Tenon House, Ferryboat Lane, Sunderland, SR5 3JN.





Chairman  
Alan Kerr

## Chairman's Statement

TEDCO has had a successful year in 2009/10 making progress towards our strategic objectives, creating substantial economic benefit and achieving a strong financial performance.

We continue to develop strong relationships with our customers and clients and have won new business support contracts in North Tyneside, Northumberland and Newcastle during the year. We are establishing a presence in sales lead development and in procurement support in addition to our more familiar strengths in pre-start and start-up support. In Managed Workspace and Business Incubation, we have completed the incubation model and made cost savings across TEDCO in a challenging economy. We have also made contributions to wider developments in the areas we work in such as the creation of the Economic Development Strategy in South Tyneside, which includes plans to develop the low carbon economy in the Borough.

After a comprehensive review of our marketing communications we took the decision to redevelop the TEDCO website. The new website now has two clear audience types and is structured accordingly. We also introduced new media such as Twitter, Linked In and podcasts as an alternative marketing medium for our clients.

ICT and systems were also high on our agenda with the introduction of a new ICT strategic partner for both internal and external systems within TEDCO. This process has improved both customer and staff feedback.

This year TEDCO was also re-accredited the ISO9001 standard for the provision of Regional Business Support Services, Managed Workspace and Business Incubators.

Nationally, we continue our involvement with NFEA, UKBI and Customer First and are represented on each of their Boards. Regionally, we retain an involvement with NFEA-NE, NEEAL, its trading company and the regional Financial Inclusion Task Force. We continue to enjoy strong relationships with One North East and with the Government Office for the Region. Our relationship with the Business Link provider, Business and Enterprise North East, is of a different nature to its predecessor and financially, it is of significantly lower value to TEDCO.

## Chief Executive's Report

TEDCO's performance in 2009/10 was strong with good performance in all areas of our business. This was achieved at a time when the market for business support contracts remained stable in spite of the challenges faced in the financial sector and the wider economy. This period of relative stability is now over. The financial crisis has had a direct impact on public sector finance and the election of a Coalition Government with a new approach to the provision of services will have significant but as yet uncertain impacts on TEDCO and other providers of business support services.

What is TEDCO's approach in these uncertain times?

In property management, we will continue to emphasise top quality service to customers and clients. Some providers are reducing their support offer to reduce costs. We believe that workspace and business incubator management is much more than looking after the buildings and collecting the rent. TEDCO is a Customer First organisation. We will listen to, respond and anticipate the needs of our customers and clients, and work to make our day-to-day management of the centres as efficient and effective as it can be. We believe in the strengths of our staff and our management systems and we are optimistic about the continuing success of our workspaces and business incubators. We plan to expand our portfolio of centres under management over the next 12 months.

In business support, we are setting out our plans both for delivery and for the financing of it for the year 2011/12. Our provision will be based on the following principles:

- We have built strong relationships with business communities and local authority staff in several places: we wish to build on these relationships in South Tyneside, North Tyneside, Northumberland and in Darlington, in 2011/12.
- We believe that face-to-face advice delivered by appropriately trained staff has an important role to play in supporting people to start businesses and will continue to provide these services in the communities we work in.
- We acknowledge the role that electronic tools have to play in the delivery of a modern business support service. They will play an increasingly important, but carefully chosen and appropriate role in TEDCO's delivery.
- We have also built strong partnerships with the enterprise agencies in the region and beyond. We will build further on these to influence policy makers and seek joint contracting arrangements.
- We will continue to seek commercial opportunities and to enhance and develop the services to SME's that we currently provide.
- We will develop a deeper understanding of the new politics and of the new arrangements for public finance. We will be open to innovation both in TEDCO and in partnership with others.
- We will continue to build on our commitment to the Green and Low Carbon Economy and provide specialist services to green businesses.

We are clearly entering a very challenging time for enterprise agencies. These challenges also bring opportunities and we are confident that we have the staff and financial resources to meet these challenges and make the most of the opportunities.



Chief Executive  
Doug Scott



“The Business Factory has been a huge support. I didn't know where to start after deciding that I wanted my own business but the team were extremely friendly and encouraging, and made each step easy for me to take.”

Richard Ince has set-up personal training enterprise Body Sculpt

## Business Support

**The last year has been an interesting one for business support. In addition to our continuing to work with NEEAL we have become much more ambitious in our approach to tendering for new opportunities and developing new collaborative partnerships.**

While our geographical boundaries are spreading, we are developing clear specialisms in the market place, particularly around enterprise coaching, sales lead generation and procurement.

We have invested a significant amount of time in recruiting new staff to fulfil new contracts, particularly in North Tyneside. Several members of the team have taken the opportunity of internal promotion as a result of our winning new work.

Winning the contract to deliver enterprise coaching in North Tyneside has been a real highlight in the last year. We have built new networks in local communities and developed excellent working relationships with key partners. The project which started in August 2009 is on track to hit targets. As a result of winning the contract to deliver a business opportunity sourcing service in North Tyneside we opened up premises in Wallsend High Street branded The Business Factory in February.

TEDCO has an excellent reputation for the delivery of enterprise coaching based on the model developed in South Tyneside. This has led to opportunities to provide consultancy to other areas, including Sunderland and Stockton. We play an active role in national conferences, sharing best practice.

We now deliver start up services across North Tyneside, South Tyneside, in Berwick and Newcastle University and this collective activity has resulted in 232 start ups last year.

Carol Metcalfe of TEDCO has taken on the role of Enterprise Ambassador Coordinator and is searching the region for inspiring entrepreneurs with the aim of signing them up to the Ambassador Programme, where they can be part of a group of people committed to contributing their knowledge, passion and expertise with others by sharing stories and experiences to inspire the next generation of enterprising young people and embed an enterprise culture across the UK.

Our relationship with Newcastle University remains extremely strong and we have been asked to increase our delivery to meet the growing demand for our service. Demand is also increasing for our services in Berwick.

Our procurement support work for SMEs in South East Northumberland has exceeded all expectations and feedback from Northumberland County Council has been excellent. We have worked with around 100 businesses resulting in £2m worth of public sector contracts being secured.

The MintFresh service has completed its first year of trading, close to target. We have refined our services and simplified our message to customers positioning MintFresh as a sales lead generation service. We have had significant success towards the end of the year in winning contracts to deliver market research and sales generation services to Newcastle Science City and One North East. The MintFresh service has reached a critical stage in its growth and requires more resource to be able to develop further. Additional capacity will allow us to prospect more proactively and develop more sales opportunities and achieve more sales.

## Workspace and Business Incubation

**2009/10 was a challenging, though successful year. All four of our sites undoubtedly felt the impact of the recession. Many of our existing Licensees consolidated the space they occupied, moved to smaller units, and in some cases, changed to a Virtual Office.**

Overall, we met our target levels of occupancy and our expenditure was well within budget. Businesses graduated from our incubator sites through success and growth, with companies meeting their aspirations and moving to their own premises or selling the business. New opportunities for workspace were identified which we expect to develop into live projects in 2010/11.

Occupancy at Jarrow ended 2009/10 within target, however as we enter the new financial year it is evident the centre is still feeling the impact of the recession. There have been a number of positive developments at Jarrow. The Centre Manager, Hilary Woolard, and team worked hard to develop the sense of community and interaction between the Licensees on site, something that was acknowledged through the Satisfaction Survey results, where they scored 100% for the services at the centre.

The average occupancy at TEDCO Business Works for the year was at an encouraging level, though the actual occupancy at the end of March was 86%. The year started with exceptional levels of meeting space use. Space usage is currently under review.

The Quadrus Centre continued to operate as a true incubator and Amy Doonan, the Quadrus Manager, made a significant contribution to the development and delivery of our growth and development services on site. The outputs confirm the centre has a very real and valued role in economic development, demonstrating that for every public pound spent, £20.30 has been returned to the local economy since opening. In the next financial year we will pursue an external verification of our model via United Kingdom Business Incubation (UKBI) and their Inspire accreditation for both The Quadrus Centre and Berwick WorkSpace.

Berwick WorkSpace has worked towards targets and we ended the year at the level reported above (40%) of total floor space, but with 17 of the total 35 units taken. Given the economic conditions, this was an excellent year.

The WorkSpace played a crucial role in the delivery of the Business Support 'A' Level at the local high school, a relationship that will definitely continue in future years since the teachers and Head acknowledged the impact and improvement this opportunity brings to the students. The aspiration for the centre was always to make a difference to the community of Berwick, not simply the tenants. The centre under our management has achieved this.

In April, Berwick WorkSpace had a launch ceremony led by Cllr Woodard, President of Northumberland County Council and formally opened by Her Grace, the Duchess of Northumberland. TEDCO generally, and the staff at the site in particular, received very positive feedback for our role in the WorkSpace's success from both the Duchess and the President.



“ I’m very grateful to the coaches for all their help, they have been a wonderful inspiration to me and are always there if I need them for guidance or just to talk something through. ”

Tracey Jobs has set up The Rose Garden Holistic Therapies