

STUDENTS GET THEIR SKATES ON WITH £5,000 GRANT FOR COMPETITION

TWO North East students are turning their business dream into reality after completing Gateshead College's new entrepreneurial initiative and securing the backing of a national charity supporting young entrepreneurs.

Nineteen-year-old Daniel Cantwell from Birtley and his friend Gary Binns, 20, from Newbottle, have both undertaken Talent Den, a scheme designed to equip students with the entrepreneurial skills, confidence and expertise needed to start-up a business.

Now, after preparing a business plan for their start-up company Skateshead and pitching the idea for a new North East skateboard competition to young people's charity Live UnLtd, they have won a £5,000 grant to fund their ambitions.

The cash will be used to organise, promote and advertise the competition at Gateshead's Dynamic Skatepark, in August, that will feature several events to showcase the talents and skills of the best young skateboarders in the North East.

The students finalised their plans following business coaching from well-known local entrepreneur, George Heydon.

Gary Binns, who along with Daniel Cantwell is studying an IT Level 2 BTEC NVQ at the college, said that the funding will pay for the competition, but any remaining cash will be reinvested for the future which might include setting up a small manufacturing company producing bespoke skateboarding gear.



SKATER BOYS Daniel Cantwell, left, with Gary Binns are looking forward to running their competition after securing £5,000 funding

SARAH PITTENDRIGH



'Website is like a shop window'

MANY businesses spend thousands of pounds on advertising and Search Engine Optimisation, but as I had no funds for a marketing budget when I started Simply Bows and Chair Covers I had to work smart.

I gave my company a name that had a very clear indication of what we deliver, sending out a message that we were not a "Jack of all Trades". I then Trademarked the name (which is a fairly simple process through a solicitor or marketing consultant), bought all the domain names for my website and created our email addresses.

While Search Engine Optimisation can be useful for websites which have names that don't relate directly to their product or service (such as Moonpig or Zoopla), when naming my company I took into consideration that the key words would be easily picked up by Google. So now when someone types 'bows and chair covers', my company will be one of the first to pop up on the front page even though I haven't paid for this ranking.

A company's website is the new shop window so it must be inviting and engaging, exuding your brand qualities, as well as being user-friendly with clear signposting. It needs to encourage the person viewing your site to want to step in and find out more.

I've sold 15 franchises and secured a double-page spread worth £20,000 in one of the UK's most read magazines - all down to the power of social media and a strong website.

I'd also recommend a good blog to support your website and encourage footfall, as people are interested in seeing the journey of a new business.

In my industry we're creative and market leading and our website has to reflect this. We work with high end suppliers and cross refer. We often blog about florists, dress designers, celebrity weddings and seasonal trends, which in turn increases our web traffic as they will promote our blog article to their clients via twitter, facebook and their own websites. Mutually beneficial link referrals - where top suppliers recommend us on their website and vice versa - are helpful as they encourage relevant traffic back to our site. At Simply Bows and Chair Covers we believe Twitter is a very powerful business tool if you get it right. But avoid daily tweets about how busy you are, what you had for tea or how wonderful your products are. Be engaging, be topical but not too opinionated and be known as a supportive Tweeter by re-tweeting often.

There are some fantastic business awards/endorsements on Twitter too. For instance we won Jacqueline Gold's Women on Wednesday and Theo Paphitis's Small Business Sunday.

Sarah Pittendrigh is managing director of www.simplybowsandchaircovers.co.uk. Ask a question via Twitter: @simplybows

Motor dealer Vertu ahead with acquisition

MOTOR RETAIL

Rebekah Ashby

MOTOR retail plc Vertu has made its second acquisition since its £50m share placing in May and bought up its first Volkswagen dealerships for £3m.

The two Lincolnshire acquisitions from Lookers plc come amidst a busy month for the Gateshead-based firm, which now employs more than 150 staff at its Team Valley headquarters.

Vertu will also open a new standalone SEAT dealership in Birmingham this weekend.

The branch, located at Star City, extends the current sales territory of the group from the existing Derby SEAT dealership into the West Midlands.

This development brings the group's total number of SEAT outlets to five.

Vertu Motors CEO Robert Forrester said: "We are delighted to

introduce the hugely respected Volkswagen franchise which commands a UK market share of 8.75% into our manufacturer portfolio. "These two dealerships will trade as Vertu Volkswagen and are situated in locations which are familiar to us from other group operations and build on our strong presence in the East Midlands.

"We are also delighted to be opening a new SEAT dealership in Birmingham, the city where Bristol Street Motors was founded 100 years ago this year.

"These developments deepen our relationship with the Volkswagen Group, which we consider to



"We are busy looking at various businesses across the UK and there will be further acquisitions . . ."

be a key strategic development in building a balanced portfolio.

"We are busy looking at various businesses across the UK and there will be further acquisitions before the end of the year."

Vertu, which now has 97 sales and aftersales outlets across the UK, acquired a freehold property in Boston and a leasehold property in Lincoln.

In the year ended 31 December 2012, the management accounts of the acquired businesses showed a turnover of £20.2m and operating profit before interest and taxation of £320,000.

The news comes two months after it announced the £31m acquisition of its first Land Rover dealerships after topping sales of £1bn for a second year.

It raised £50m through a placing of more than 130 million shares to support its bold ambitions to make further acquisitions to add to its outlets.

The firm bought Albert Farnell Ltd, which runs four Land Rover dealerships in West Yorkshire, representing the purchase of a com-

pany that achieved revenues of around £113m and operating profits of £3.9m to the year end December 31, 2012.

Results for the year to February 28, 2013, were also published, showing a 15.7% increase in sales to £1.26bn, although pre-tax profits dropped to £4.5m from £5.5m.

Operating cash flow was also up to £13m from £7.5m, and the dividend was also increased from 0.6p in the last financial year to 0.7p.

Earlier this month Vertu announced it was disposing of its loss-making Iveco division, allowing the company to focus fully on cars and light commercial vehicles. After selling 5,000 new and used cars in the financial year, the firm said the figures show the new car retail market continues to grow, with like-for-like figures in March and April up 15%.

Established in 2006, Vertu has grown the business rapidly, and over the past 24 months the company has opened its first Volvo franchise and become the largest UK franchise partner of Honda.