

2021 IM Review 22

YEARS OF THE IM GROUP



IM GROUP

Andrew Edmiston

This is the thirteenth edition of the IM Review. As you can see from the front cover, IM Group

is 45 years old this year - hence the fun sapphire theme of our cover pages. That's quite a milestone. Each of those 45 years tells its own story and there have been some stories that could not have been believed save for them actually being true! This year is no exception.

But that is not to say that 2021 has been like other years. It most certainly has not. This year, two things have happened that I have never before encountered in a career so far spanning 35 years. We are learning to live with a pandemic virus and how that impacts travel, communications, supplies and working life in general. Secondly, we have never seen supply restrictions like we are currently experiencing. That affects our car business in particular, but will also impact both our property and finance businesses.

There is much talk of inflation and though predictions are usually a fool's errand, it seems hard to believe that we are not in for a bout of rising prices. There is strong demand in the economy and a lack of supply. At Harvard Business School they teach that business is simple, don't overcomplicate it. I guess if we take that view, in simple terms, when demand is greater than supply prices increase. In itself that is no problem. Of course, taken to excess it can become a problem for the economy and I suppose that is the question everyone is asking.

If this sounds like a gloomy picture, it needn't necessarily be. On one of our

social events this year some of our car dealers told how rising prices and a lack of supply have meant that their used stock values have increased and customer questions have turned from discounts to delivery dates. The car market has very likely been over-supplied in the last few years. One could make a very sure-footed argument that the current situation is far healthier, more sensible and in-keeping with the 21st century's conservation-led mindset. From a business perspective too, this promotes good buying habits and efficient business operation – especially inventory levels.

Our property business is also affected. Rising prices for concrete and steel have become difficult to manage, especially with such a strong development programme as IM has. And talk of interest rate rises has the whole industry's attention.

One of the prevailing attributes of IM, like many privately-owned businesses, is that we are agile. This agility doesn't always guarantee perfect decisions but it does mean decisions are usually made in time, even when that time is short. Rather than being a set of circumstances to be fearful of – and it would certainly be possible to conclude that – like the financial crisis, the Japanese Tsunami and the Coronavirus pandemic, these things cause changes that need to be understood quickly and adapted to. Whatever the circumstances there is always a best way to proceed. Always. Our task is to find it.

In this review you will read about a company that is transitioning into a new environment; living with Covid, managing supply issues and trying to make sure we benefit from the change in customer



ANDREW EDMISTON,
MANAGING DIRECTOR, IM GROUP

behaviour those issues bring – managing cash carefully so that if opportunities come we are ready, making sure our portfolio is weighted towards what we believe will be 'hot' in the future.

Have we all had a feeling of 'if only we could get through Covid...'?

Well, I think it is very clear that one set of challenges merely gives way to another. Covid is a term that will be a familiar part of our vocabulary for many years to come; inflation and supply are old terms. What goes around very definitely comes around. My challenge to anyone associated with our business is that we, together, have to be alert to what is changing, not do things a certain way because we have always done that and look for the possibilities that new circumstances bring. We have again been successful this year but we are most definitely not 'through Covid'. And we will never be through having to overcome. ■

45 years of the IM Group



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Records are being smashed at Mercia Park, a huge employment hub in north Leicestershire which could add around £139-million gross value added (GVA) to the area and create thousands of jobs.

The vast 238-acre site is breaking records in how quickly eight enormous warehouses are being constructed, with pioneering new environmentally friendly methods of building being used.

Staggering though the sheer scale of the development is, behind it is an equally record-breaking finance deal – without which Mercia Park and the prospect of creating and supporting thousands of jobs would probably not have got off the drawing board.

IM Properties bought the site, just off Junction 11 of the M42, in 2016, recognising its huge potential. Planning permission for Mercia Park was granted in 2019 with a massive task of clearing and levelling the site well under way by 2020.

Although by then IM had invested more than £70 million in the development, including planning costs, civils and infrastructure work, it still needed a very substantial investment to literally get Mercia Park off the ground. ☐

HUGE DEAL PAVES WAY TO FUTURE



By the start of 2021 IM Properties was able to reveal that Europe's largest-ever single occupier build-to-suit deal had been struck with Intermediate Capital Group (ICG) to forward-fund Mercia Park allowing major work to go ahead. Not only was this record-breaking deal the biggest in Europe but it guaranteed plans for Jaguar Land Rover to revolutionise its global logistics operations.

Six huge warehouses – two of which extend to more than 1-million sq ft – are now being built for the car maker and are on target to be complete by September 2022.

Kevin Ashfield, UK Development Director at IM Properties said: "We are delighted to be partnering with ICG and remain committed to delivering this sustainable, high quality, bespoke global logistics centre for Jaguar Land Rover.

"It's great news for the logistics sector, and hugely exciting for IM Properties to be involved in a deal of such scale and importance."

Also at Mercia Park is a 42,000 sq ft flagship campus including two warehouses and an office for freight forwarder DSV. This will allow DSV to consolidate its Midlands operations.



ICG's commitment is a recognition of the trust it puts in IM Properties' expertise in delivering on projects on the scale of Mercia Park.

Jason Jasper, UK Project Director for IM Properties, added: "This is not only the largest single occupier deal ever to be agreed and

The groundworks alone cost £21-million and involved moving more than 1.5-million cubic metres of earth

funded but a major planning, construction and project delivery accomplishment. We've taken a 238-acre site from zero to development-ready in four years."

Normally work on a site the size of Mercia Park would take up to 10 years. But as Jason explains: "Typically it would be delivered in separate phases over a five-to-ten-year period. But we will see all buildings at Mercia Park come out of the ground at the same time in just four years."

So yet another staggering statistic in the Mercia Park story. But there's still more in this amazing catalogue of records of what is IM Properties' most important development in a decade.

Green thinking may not be something normally associated with a massive construction site with huge pieces of machinery carving through the landscape. But near-zero wastage,

re-cycling and environmentally friendly methods of building are at the centre of Mercia Park's development. New, 'greener' ways of groundwork infrastructure and building have themselves set records. Mercia Park is taking shape so rapidly that it's years ahead of where it would have been using conventional methods.

The groundworks alone cost £21-million and involved moving more than 1.5-million cubic metres of earth – but none of it was dumped. Instead, that soil was used to re-model the main building site and created 3,000 metres of screening bunds.

Behind the pioneering 'green' work is a pledge to make Mercia Park a 'Net Zero Construction' development. It will be one of the first of its kind in the UK and probably the largest to date

IMP, working with construction contractor Winvic, are committed to calculate all carbon associated with construction of the building and reduce this wherever possible. Any residual carbon remaining is being offset.

The buildings will achieve a BREEAM Excellent

standard and achieve a 32 percent reduction in regulated emissions beyond that required by Building Regulations.

Eventually Mercia Park will have supported or created more than 3,000 jobs including several hundred in the construction phase alone. Construction apprenticeship programmes have been created on-site to help train the builders of Britain's future.

Furthermore, IM Properties and Winvic have committed to maximising employment and training opportunities for people from the immediate area and limit construction spend as far as possible to the local area. To date nearly £50-million of construction spend has been with suppliers within this area.

An on-site 'Future of Construction' training centre and Sustainability and Innovation Hub have been set up and a number of successful training programmes initiated.

Winvic Construction, one of Britain's leading civil construction groups, signed up to the new "green thinking" from day one. ☑



300,000
HOURS WORKED ON THE
CONSTRUCTION PHASE ☑

enthusiastically embracing radical moves away from traditional, often wasteful ways of working.

IM Properties and Winvic have developed many novel and trend-setting ways to reduce on-site waste and ensure the most environmentally sustainable ways of working.

The site has been used as a pilot by Winvic for utilising 'green diesel' rather than conventional diesel fuel. The green version is renewable, biodegradable and is made from 100 percent renewable raw materials. It's estimated that 124,000 litres will be used at Mercia Park giving a CO₂e reduction of nearly 300 tonnes.

Around 14km of electrical infrastructure, a 12km foul rising main and 10km of gas infrastructure are complete along with off-site highways improvements to J11 of the M42 and site entrances.

On-site the main infrastructure is close to completion and a network of 5km of roads, footways and cycleways have been created along with 4km of amenity footpaths. Twelve hectares of new woodland is being created and should be complete by Spring 2022.

Normally work on a site the size of Mercia Park would take up to 10 years

DSV's units became operational in October 2021. The first Jaguar Land Rover building was completed in November and the remaining five are due to be completed in stages from April to September 2022.

There are around 160 operatives on the site on any one day and by the end of 2021 there will have been nearly 300,000 hours worked on the construction

phase with expenditure nearing £150 million.

Andrew Reynolds, project director at IM Properties added: "Along with Winvic we have pushed the boundaries to find more sustainable, low carbon ways of working and engaged with the local community to boost skills and training to deliver an extremely ambitious, complex scheme to the highest of standards." 🏗️



Critical deal signed on Christmas Eve

Intense negotiations on one of the most critical deals in the 34-year history of IM

Properties tested the skills and determination of IM Properties staff.

Last Christmas Eve a vital £300-million forward-funding deal was finally signed, which secured the future of Mercia Park and the development on which JLR had staked its future global parts operation.

The signing of the deal marked the completion of three months of intense negotiations between IM Properties and Intermediate Capital Group (ICG). An abortive deal would have resulted in huge delays to the development of the 238-acre site, suppressing both IMP's profits and JLR's ambitions and the performance of a region.

All this was set against a backdrop of the UK being in the grip of the Covid crisis and the uncertainty of a Brexit deal still hanging in the balance.

IMP's UK Development Director, Kevin Ashfield, was at the centre of the negotiations

and vividly recalls the months leading up to the signing. "At the time of looking to secure funding, the automotive industry was seeking a deal on Brexit and the world was in the middle of the Coronavirus outbreak," he explained. "The parties that could finance a deal of this scale were few and far between given that back drop. We needed to find a partner that would look at the underlying value in the real estate and also understand that this was a business-critical operation for JLR.

"We had already been through one formal marketing campaign. That had to be put on hold because of Covid."

However, a lot of work had already started at Mercia Park so IMP continued to build infrastructure into the scheme with the view that it would try to secure a funding partner after the summer of 2020.

Kevin picks up the story again: "We managed to identify a funding partner in ICG with our agents CBRE. Negotiations took three months to conclude

with myself, Project Director Andy Reynolds and UK Project Director, Jason Jasper, working some very long hours to get the deal concluded.

"The price agreed was more than £300 million – equivalent in value to about a third of IM Properties and Christian Vision's entire portfolio.

We managed to exchange on Christmas Eve – almost exactly at the same time that the Brexit deal was announced. If we hadn't secured funding then the deal with JLR would have fallen through as the risk to IM Properties was too great to fund this deal ourselves."

Kevin, who has worked on most of the largest IMP projects, concluded: "The scheme would have had to be re-worked and we would have needed to market the site to find new occupiers. The whole transaction, from agreeing the letting with JLR to securing funding, was the hardest thing I have ever done during my time at IM. To say it took persistence and a lot of determination is probably understating it." 🏗️

"At the time of looking to secure funding, the automotive industry was seeking a deal on Brexit and the world was in the middle of the Coronavirus outbreak"

KEVIN ASHFIELD



CHARLES MILLER
MITSUBISHI

WARM WELCOME FOR MITSUBISHI

ANDREW EDMISTON (L)
AND TOBY MARSHALL

One of the biggest coups in the UK automotive market has resulted in a huge expansion of IM's car and pick-up business.

When Mitsubishi Motors made the shock announcement that it would not be launching any new vehicles into the

UK market, International Motors, IM Group's automotive division, which sells Subaru and Isuzu pick-ups, saw the business opportunity of supplying Mitsubishi parts to the substantial market of owners across Britain. So did other UK car importers..!

The deal to secure the after-sales business was eventually won by International Motors in a move that presents many opportunities.

It was formally announced in October 2021. IM bought the Mitsubishi Motors after-sales assets from the Colt

"You just couldn't get a better match – it's perfect. Made in heaven!"

"I can't praise enough the way everyone has joined together and got on with the job."

Car Company (CCC) – the firm that held the brand's UK franchise rights – which meant 108 Mitsubishi Motors dealerships in the UK became service centres under the umbrella of the IM Group. Both sides agree the move was a perfect match.

Toby Marshall, who has 22-years experience with Mitsubishi, becomes Managing Director of the new after-sales and service business, IM MAPS.

He is thrilled at the prospect: "You just couldn't get a better match – it's perfect. Made in heaven!"

"Mitsubishi Motors in the UK was operated by CCC which, like the IM Group, started as a family-run business. Although it became fully owned by Mitsubishi Corporation, it still felt like a friendly, family-run business with a very similar culture to IM's.

"The Subaru and Isuzu brands have a very loyal customer base – so has Mitsubishi. And all the brands have that strong reputation for quality and longevity."

IM MAPS is based in Cirencester, Gloucestershire, and is staffed by ex-members of the CCC team who have many years of Mitsubishi experience.

The transition of Mitsubishi's after-sales business started

at speed immediately after the deal was announced. And it needed to as not only will IM's IT systems replace the CCC parts infrastructure, the plan is to move £4.5-million worth of Mitsubishi parts from a Cirencester warehouse to IM's Ryder Street operation in West Bromwich by the end of March.

"The number-one goal in the transition is that Mitsubishi Service Centres, ☐





“Right from the start everyone at IM gave us a really warm welcome – we became part of the IM family straight away.”

and our customers, continue to receive great service during and after the transition,” said Toby.

“The after-sales teams from both companies started working really well together from day one. I can’t praise enough the way everyone has joined together and got on with the job.”

In total, 47 people have transferred from CCC to the new company. “Like IM, CCC’s staff generally stay with the company a

long time,” said Toby. “For all of us, news of Mitsubishi’s decision to quit Europe came as a complete shock. I’d been with the firm 22 years, starting as a data analyst and worked across almost every aspect of the UK operation. I was the Sales and Marketing Director for 12 years and had only been appointed as After-sales Director two months before the announcement”

Toby and his team were very quickly involved in the plans for the new after-sales

business within the IM Group and his first impressions of IM were hugely positive. “Right from the start everyone at IM gave us a really warm welcome – we became part of the IM family straight away. I’ve mentioned the great cultural similarities between CCC and IM and they are quite tangible too.

“The warmth of the welcome we have received has been very genuine and sincere – and who couldn’t be amazed at The Gate offices!” 📷

MITSUBISHI
Ray Pant

TOBY HEADS NEW MITSUBISHI BUSINESS

With 22 years working at Mitsubishi Motors

under his belt, Toby Marshall was the natural choice to run the after-sales side of the business under new owners, International Motors – the automotive wing of the IM Group.

Although he’s steeped in knowledge and experience of four-wheeled vehicles, Toby also knows a thing or two about two-wheeled transport. So here’s a tip: think carefully if he invites you out for a bike ride – you may be gone some time! But more of that later.

Toby hails from West London and has an honours degree in human geography. He joined the Colt Car Company, the UK importer for Mitsubishi Motors, in 1998 shortly after leaving university. He worked in many areas of the business such as sales planning, network development, marketing and product planning before being appointed a Fleet

Sales Manager in 2002. Two years later he became an Area Sales Manager looking after 13 dealerships.

Senior management roles in fleet and used-car operations led to his appointment as Sales and Marketing Director in 2009, a position he held for 12 years. During that time he headed a team that sold more than 50,000 units of the Outlander plug-in hybrid electric vehicle (PHEV), a car that was instrumental in establishing the UK’s PHEV market. In 2012 he steered Mitsubishi through some tough economic times yet managed to double sales and hit record profit levels.

In April 2020 he was appointed After-sales Director with additional responsibilities

for special-vehicle operations as well as overseeing the storage and preparation of new-vehicle stocks.

Toby, who lives in Stratford-upon-Avon, is a founder member of the Shakespeare Rowing Club and rather understates himself as being ‘a very keen cyclist.’ By keen, his idea of a nice bike ride is a 200-mile pedal from Geneva to Milan – across the Alps!

Toby says he liked not just the challenge of planning the logistics for the trip with his cycling group, but setting and achieving the target of completing the ride in just three days.

Anyone fancy a spin around Fore Park at lunchtime? 📷

Think carefully if he invites you out for a bike ride – you may be gone some time!



Subaru success

Subaru's all-new European specification Outback has achieved the maximum five-star overall rating in the 2021 European New Car Assessment Programme (EuroNCAP).

The Outback registered scores in all four-assessment areas – adult occupant, child occupant, vulnerable road users and safety assist. The results reflect Subaru's reputation for building vehicles engineered to deliver the highest levels of safety.

News of the EuroNCAP success coincided with production of the 20-millionth Subaru all-wheel drive vehicle – 49 years after the company introduced the Leone 4WD Estate Van, Japan's first mass-produced AWD passenger car. AWD models currently account for 98 percent of Subaru's global sales. 📌



Safety values win award

IM Group's outstanding commitment to the health and safety of its staff has been recognised with an award.

In 2020 Bromsgrove-based Sentinel Safety Solutions was appointed to provide health and safety support to the Group. Since then it has carried out work

at The Gate, IM's global headquarters in Solihull; the Ryder Street parts operation in West Bromwich; Specialist Motor Finance in Chester and at the Sheerness Vehicle Import Centre.

Himmat Rai, Managing Director of Sentinel, explains: "Each site has carried out

Sophie's award

Spitfire Homes' Land Manager, Sophie Smith, won the 2021 Insider magazine's Midlands Emerging Property Person of the Year award. And she has been nominated for a national award to be judged towards the end of the year.

"I was very surprised to be short-listed for the Insider award in the first place and wasn't actually expecting to win," says Sophie, who is the current Chair of the Midlands committee of the national Women in Property organisation. She received her award at a formal dinner at Eastside Rooms, Birmingham, in July.

Sophie has been with the business 2½ years where she is responsible for sourcing and acquiring new land opportunities for



Spitfire, as the homebuilding division of IM Properties.

In its citation for her award, Insider magazine said Sophie sourced and secured a series of strategically important sites for Spitfire and oversaw the sale of a site that made the company a £1-million profit. 📌

Sapphire blue! Sonic the Hedgehog joins the celebration

Games cult hero Sonic the Hedgehog has joined in to mark IM Group's 45th Sapphire – blue celebrations featuring the all-new Isuzu D-Max.

A campaign, which started mid-October, runs to the end of the year and promotes the latest Sonic release alongside the D-Max pick-up.

The online campaign showcases a Sonic-like Sapphire Blue Isuzu V-Cross and features gaming-related taglines such as 'Next Level' and 'The Boss.' Promotional giveaways include game consoles and copies of the new game from Sega, the franchise owner of Sonic.

In 2021, Sonic the Hedgehog celebrated its 30th anniversary and Sega released the 'Ultimate edition of Sonic Colours' to commemorate

the high-speed adventures of the global super-hero.

The new game features the evil Dr Eggman who has built a gigantic interstellar amusement park bursting with incredible rides and colourful attractions – but he's powering it with a captured alien race called 'Wisps.'

George Wallis, Isuzu UK's Head of Marketing, said: "It is great to be working with the iconic Sonic the Hedgehog on his 30th anniversary game.

"To be associated with such a longstanding and famous entertainment icon, who is loved by many, is very exciting. It's a wonderful opportunity for Isuzu to be a part of the Sonic celebrations and we thank Sega for their collaboration. So, it's Game-on!" 📌



Subaru's XV won plaudits as well as a top award for the second time round by claiming 4x4 Magazine's Crossover Estate of the Year title 2021.

Alan Kidd, the magazine's editor, was glowing in his praise saying: "It's one of the safest cars there is – as well as having crisp road manners and an astonishing level of off-road ability."

To win this award for the second time further strengthens Subaru's on-going dedication to build cars that are incredibly safe, extremely capable and unfalteringly reliable, too.

Beating off strong competition, the XV impressed the judges thanks to its wide range of safety technologies, superior on-road handling and impressive off-road skills thanks to its permanent Symmetrical All-Wheel Drive; something that is standard across the Subaru range.

Hailed by the judges for its safety credentials, XV makes for an ideal family car. Perfect for outdoor sports and hobbies, weekends away, or even just the school run. It has the maximum 5-star Euro NCAP safety rating to add to its long list of credentials. 📌



"One of the safest cars" wins again



“To be associated with such a big name that is admired by many was very exciting...”

Isuzu Tip-up Pick-up

Isuzu and Bristol-based TGS (UK) Limited have collaborated to produce an all-new D-Max Utility Tipper Conversion. The concept vehicle was unveiled during the Commercial Vehicle Show at the NEC in Birmingham in August.

The tipper conversion utilises a rugged, yet lightweight, aluminium body designed to suit the vehicle and enhance its versatility for use in many different industries.

A double-action scissor lifting mechanism allows for maximum stability and strength during operation and is controlled by an electro-hydraulic power pack with a wander lead. This means the operator does not have to stand right next to the truck when tipping.

An upgraded VB Tech air suspension system is fitted to enhance both comfort and safety whilst also increasing the Gross Vehicle Weight to 3500KG. Payload is retained at well over a tonne. 📧

Isuzu takes to the silver screen

Isuzu took to the silver screen in conjunction with Disney and its latest film, Jungle Cruise, for a summer campaign targeting staycation families as well as its more traditional target audience.

Just like the all-new D-Max, the film carries the thrill of adventure and aligns with the pick-up truck's smarter, stronger and safer values.

Isuzu says the collaboration furthered the brand's appeal to the important lifestyle market. Following the successful launch of the all-new Isuzu D-Max this year, Isuzu wants to become a prevalent

name in the pick-up world as competitors leave the European market.

George Wallis, Isuzu UK's Head of Marketing, said it was great to work with Disney: "To be associated with such a big name that is admired by many was very exciting. It was a wonderful opportunity for Isuzu and we thank Disney for their collaboration."

Inspired by the famous Disneyland theme park ride, Jungle Cruise stars Dwayne Johnson as wisecracking skipper, Frank Wolff and Emily Blunt as intrepid researcher, Dr. Lily Houghton. 📧

Eternal Wall crowdfunding

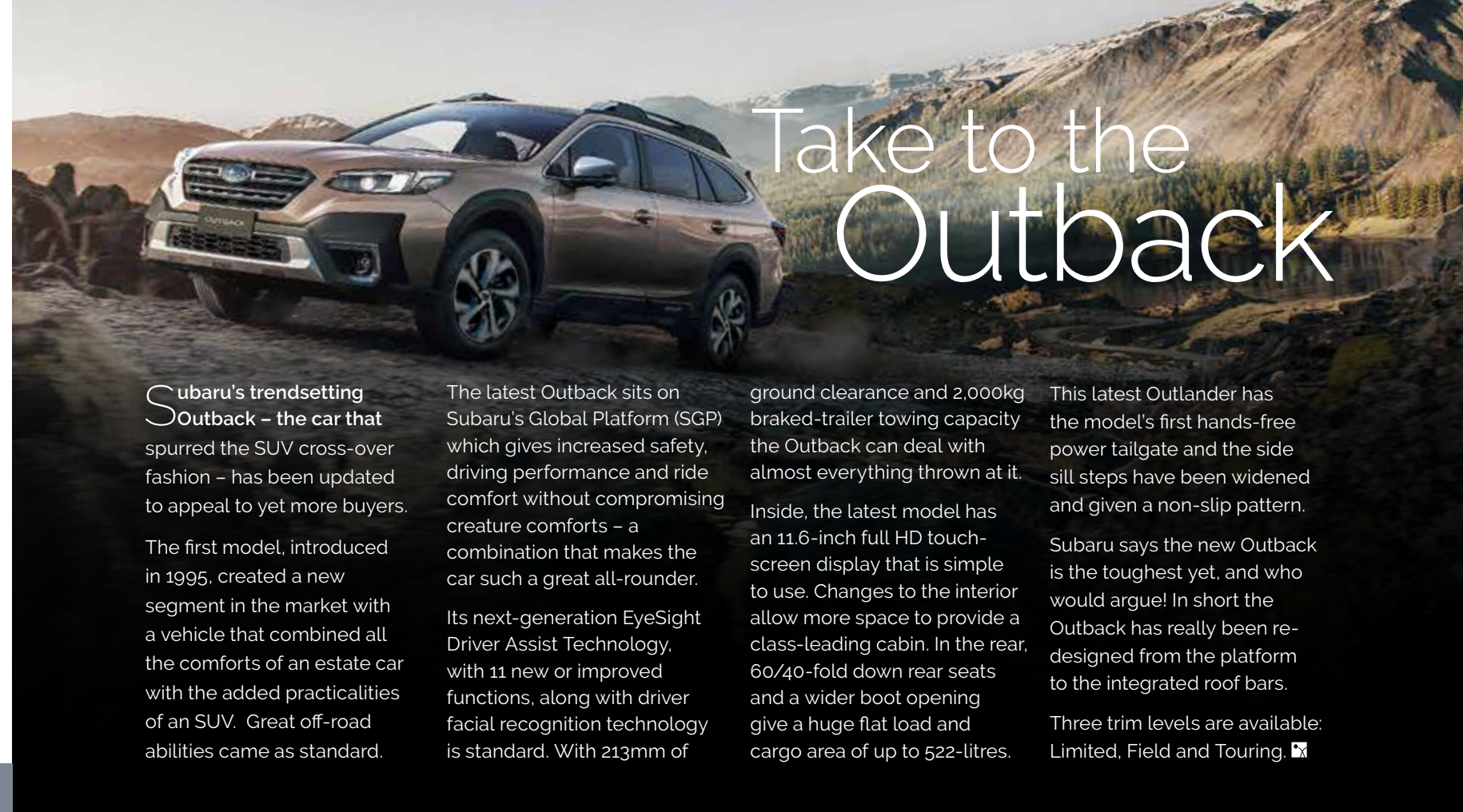
Funds for the Eternal Wall of Answered Prayer to be constructed on the site of IM Group's former headquarters at Coleshill Manor have received a major boost thanks to a 40-day crowdfunding campaign when £550,000 was raised.

Every single penny of the Crowdfunder campaign, and future donations, will go directly into construction of the unique structure, said Eternal Wall spokesperson,

Esther Jolliffe. "While our official Crowdfunder campaign finished in October, we're continuing to fundraise for the remaining £450,000 needed to reach our target of £1million."

She also revealed that a private donor has agreed to meet all running costs until September 2023 while a number of top-level consultants have donated their services free of charge.

Work on construction of the access road to the site is expected to start during the first quarter of 2022. 📧



Subaru's trendsetting Outback – the car that spurred the SUV cross-over fashion – has been updated to appeal to yet more buyers.

The first model, introduced in 1995, created a new segment in the market with a vehicle that combined all the comforts of an estate car with the added practicalities of an SUV. Great off-road abilities came as standard.

The latest Outback sits on Subaru's Global Platform (SGP) which gives increased safety, driving performance and ride comfort without compromising creature comforts – a combination that makes the car such a great all-rounder.

Its next-generation EyeSight Driver Assist Technology, with 11 new or improved functions, along with driver facial recognition technology is standard. With 213mm of

ground clearance and 2,000kg braked-trailer towing capacity the Outback can deal with almost everything thrown at it.

Inside, the latest model has an 11.6-inch full HD touch-screen display that is simple to use. Changes to the interior allow more space to provide a class-leading cabin. In the rear, 60/40-fold down rear seats and a wider boot opening give a huge flat load and cargo area of up to 522-litres.

This latest Outlander has the model's first hands-free power tailgate and the side sill steps have been widened and given a non-slip pattern.

Subaru says the new Outback is the toughest yet, and who would argue! In short the Outback has really been re-designed from the platform to the integrated roof bars.

Three trim levels are available: Limited, Field and Touring. 📧

New career thanks to IMP development

Jehan Gomes-Luis is a testament to how IM Properties developments can directly change lives.

She is now a much-respected and qualified Assistant Site Manager at IMP's huge Mercia Park site off Junction 11 of the M42. But in 2019 the mother of two was unemployed and looking for new career.

Jehan explains: "I had some previous experience in construction and was accepted on a Groundworks and Health & Safety course delivered by IM Properties, Winvic Construction, North Warwickshire and South Leicestershire College, Hinckley & Bosworth Borough Council, and a groundworks subcontractor."

That involved Jehan having on-site training at IMP's Hinckley Park development. She said "By the end of the course, I had obtained my CSCS card, an employability certificate and a City and Guilds Level 1 in Health & Safety."

That led to a Covid marshal role with Winvic at Hinckley Park and Jehan was on site in her new job a week later! She said: "When that role came to an end, Winvic championed me in finding

my next role within the company. Its partnership with IM Properties led to an interview and job offer to become Assistant Health & Safety Adviser at Mercia Park in Leicestershire." 📧



JEHAN GOMES-LUIS

Charity single

During lock-down IM Group supported the release of a new charity single cover of 'Together', performed by 30 students from Grace Academies in Coventry, Solihull and Darlaston, Lord Grey Academy, Rushden Academy and Elizabeth Woodville North and South.

Launched when public singing was prohibited and students' mental health and resilience were put to the test, the song project was organised by Grace Foundation's Ethos Teams, funded by IM Group, that work within each Tove Learning Trust (TLT) Academy.

The song – originally performed by Christian pop duo, For King & Country – pays tribute to all those who

have suffered bereavement, loss, and rising levels of anxiety during lockdown.

Donations from those downloading the song were given to NHS Charities Together.

Thanking Grace Foundation and the students, Ellie Orton, CEO

of NHS Charities Together, said: "It was fantastic to see students come together to celebrate the resilience they've shown and raise funds. The money will help us to continue to go the extra mile in supporting our NHS workers,

volunteers and patients at the centre of the Covid crisis and beyond." 📸

Listen to 'Together': www.grace-foundation.org.uk/together



Simon makes his name

After six years running an Isuzu dealership followed by seven years in various roles within IM, it was the three different certificates and the string of letters after his name rather than the MSc that surprised Simon Josephs.

And it all started three years ago when the Subaru used-car and fleet General Manager applied to Loughborough University to do a three-year part-time Master of Science degree. With funding from IM through the government's apprenticeship levy and support from Phil Evans, IM's Technical Director, as his work-place mentor,

Simon – a member of the Chartered Managers Institute – graduated in July. It was the perfect reward for much hard work and coping with the frustrations caused by the Coronavirus pandemic.

His certificates came from Loughborough for his MSc in Strategic Leadership while the Chartered Managers Institute awarded him a

Level-7 Diploma in Strategic Leadership & Management. This automatically made him a Fellow of the Institute. The trio was completed by a Level-7 Apprenticeship Degree – Senior Leader.

"I now have more letters after my name than those in my surname!" joked Simon Josephs – MSc CMgr FCMi FIMI. 📸

Running for riding

Two IM Group employees ran the London Marathon this year and raised £5,000 for the Riding for the Disabled Association (RDA).

Patrick Crummy, Tax Accountant at IM, completed the 26.2-mile course in an express-like time of 3 hours 23 minutes while Adam Smith, a Senior Surveyor

with Spitfire Homes, crossed the finish line in an energy-sapping 4 hours 31 minutes.

Judi Wood, IM's Director of CSR, and Patrick went to the RDA's headquarters at Shrewley, Warwickshire, where they met HRH the Princess Royal, who is President of the charity.

Judi said: "Giving young people the opportunity to reach their full

potential is an important part of our 'Giving something back' ethos. We are delighted to work with RDA to help develop skills and to raise funds to support all of the work that they do.

"We were invited to meet Princess Anne and to share with her what we do to support the RDA and their new coaching programme." 📸

Full up at The Hub

The Hub, IM Properties highly-successful industrial and distribution scheme in Witton, Birmingham, is now full to capacity.

The last remaining unit was secured by Clearabee, one of Europe's fastest-growing companies which swept in to clean up on what was the last available unit.

The Hub has attracted some unique businesses, with the location – just three miles north of Birmingham city centre and with excellent road and rail connections – playing a key part for them to move there.

Clearabee is one of Europe's fastest-growing companies. It's the UK's largest on-demand, carbon-neutral, clearance and recycling company and is now pioneering a sofa-recycling project at The Hub.

The firm has seen remarkable growth with an increase in turnover of £24-million in the last eight years. That has been recognised with a place in the Financial Times 1000 Fastest Growing Companies in Europe list for four years running. It employs nearly 300 people.

Clearabee operates nationwide and aims to recycle more than 95 percent of everything it collects from clearances. It offsets any carbon used in its operations by creating new native woodlands. Nearly 20,000 trees have been planted so far.

Network Rail's future specialists, who will look after heritage parts of the railways, are being trained at a unit it took at The Hub.

A new Rail Structures Brickwork Academy has opened in the 30,000 sq. ft



RICHARD SYKES (RIGHT) FROM IM PROPERTIES WITH CLEARABEE TEAM MEMBERS

unit where a storage and distribution area for Network Rail's Design and Civils Delivery Team will be based. The young apprentices will be taught the unique skills and techniques needed for the upkeep of a vast portfolio of masonry assets – many of which are heritage structures.

Glen Lamont, Property and Facilities Manager at

Network Rail, said: "We are delighted to have completed the acquisition of Hub 30. It will provide much-needed storage space for our heritage brick stocks and equipment, something that has been lacking at our current facility. And it will provide the space required to properly train a new cohort of young apprentices." 📸

CAPITAL SUCCESS IN CARDIFF

A landmark 23-storey apartment tower in the heart of Cardiff stands as a triumph overcoming all the challenges thrown at the project in the past 18 months.

IM Properties, in partnership with Winvic Construction, has delivered the £57-million 307-private-apartment project in Cardiff's new Capital Quarter against some incredible odds.

A topping-out ceremony took place in October and work will go on to open the apartments for customers during 2022. "When complete, the scheme will be the jewel in the crown in the Capital Quarter, from its cream exterior and copper trim to the triple-height glazed roof space," says IM Properties Project Manager, Majella Lynch. "It sets a new benchmark for a residential rental property in Cardiff and underlines our ambition to always deliver best-in-class schemes."

From the start, the site – part of a 10-acre redevelopment of an area just eight minutes' walk from Cardiff city centre – had challenges.

Capital Quarter is a maze of redevelopment of offices, hotels, student housing and private apartments. It's slotted between the city's two main railway stations and just a few hundred metres from a key dual-carriageway that links to the M4.

The huge 1.5-million sq ft St David's Shopping Centre is

close by, so Capital Quarter is in view of thousands of people every day. But the meticulous planning and safety measures that had to be put in place is only part of the story. Cardiff is said to be the 10th most-visited city in Britain.

"It is such a complex scheme to deliver, we have all had

to apply a lot of thought and ingenuity to get it to this point, which really shows the strength of our in-house project delivery team working in partnership with Winvic," says Majella.

Covid and all the knock-on effects were major hurdles that IMP's team had to overcome. Labour and materials shortages had to be dealt with. But nothing stopped the project being kept on target.

The apartments are a Build-to-Rent scheme forward-funded by Grainger plc, the UK's largest listed residential landlord and a market leader in the Build-to-Rent sector.

Michael Keaveney, director of Land and Development at Grainger said: "It's great to reach this milestone in our first Cardiff scheme. On completion this will be an excellent development, delivering professionally-managed, high-quality rental homes in a vibrant area of the city. We look forward to seeing the scheme progress and come to life in the coming months." 🏠



JASON JASPER AND
MAJELLA LYNCH,
IM PROPERTIES

DEALERS DELIGHT AT NEW OPPORTUNITIES



International Motors, IM's automotive division, has seen the biggest expansion of its network of UK dealers in more than 10 years.

But what's amazing is that the increase in new Isuzu and Subaru dealers is set against new car sales in Britain seeing the steepest fall in two decades. The expansion of the two brands' outlets is seen as a reflection of the increasing reputation they are steadily building.

A perfect storm of lack of semi-conductor chips, the lingering effects of the Covid pandemic and a general

lack of consumer confidence has rocked the UK new car market throughout 2021.

Yet even in this current climate, Isuzu has appointed 16 new dealers in the year and Subaru, which hoped to attract 15 new outlets, actually appointed 17 as the two brands spread their networks across the whole of the UK.

New Isuzu dealers have been appointed in Galashiels, Hull, Chorley, Sheffield, Peterborough, Grimsby, Suffolk, Exeter, the Isle of Wight, Blashford, Tingewick and Barnstable.

Isuzu now has a network of 105 dealerships and Subaru has 72 with plans to recruit more in 2022...

Isuzu now has a network of 105 dealerships and Subaru has 72 with plans to recruit more in 2022 and beyond. In addition, the winning of the Mitsubishi after-sales business means that its 108 outlets now come under the International Motors umbrella of leading brands.

The overwhelming success of the D-Max has seen new Isuzu dealers join the franchise at the highest rate since 2012 when the original model was introduced to a market of highly-demanding professional customers. The D-Max's credentials of

"It was vital to have an expanded dealer network to deliver the standards our customers expect."



WILLIAM BROWN



IMReview

reliability, toughness and ease of use in even the most difficult terrains won it the title of 'the professionals pick-up.'

William Brown, Managing Director, of Isuzu UK said: "The sales success and positive reaction surrounding the all-new D-Max has been both rewarding and challenging, with demand currently outstripping supply. However, with our plans for growth over the coming years, it was vital to have an expanded dealer network in

place to deliver the standards of service that our current and future customers expect."

Conquest sales have been at the core of Subaru winning new customers this year. That, in turn, generated lots of interest from potential new dealers.

Pat Ryan, Managing Director of Subaru UK and Ireland, said: "The last few months have been very successful for Subaru UK and we are very proud of both our dedicated dealer network and our latest sales campaign which has driven the performance.

"I would like to thank our dealer partners for their drive and passion for the brand, which has contributed to this sales success. We have a clear plan and a five-year road map, which will see new and exciting products launched in the UK. This provides us with confidence for our ambitious growth plans."

New openings for Subaru are in Exeter, Darlington, Penrith, Hinckley, Berwick-Upon-Tweed, Hull, Bromsgrove, Dunley, Kintore, Street, Swansea, Cwmbran, Oxford, Poole, Hemel Hempstead, Congleton and Anglesey. 🇬🇧

ISUZU UK
Keith Read

D-MAX ARCTIC T35



Isuzu UK proudly unveiled the pre-production all-new D-Max AT35 at the UK Commercial Vehicle Show in Birmingham in August.

Production versions of this striking addition to the D-Max range will be available during spring 2022 with a planned launch on February 14th – St Valentine's Day.

"Customers are bound to fall in love with the 4x4 capabilities of AT35," said William Brown, Isuzu UK's Managing Director. "It's was a pleasure to work with Arctic Trucks on the prototype in advance of the launch. Following the success of the all-new D-Max launch in 2021, it feels very exciting to be launching another new vehicle in 2022!"

"We wanted to build upon the D-Max's strengths to make a highly-desirable and highly-competent 4x4 pick-up and we are so pleased with the result."

Peter Smith, Arctic Trucks UK Managing Director, said: "Our partnership with Isuzu stretches back years. During that time, we have had several versions of the 🇬🇧

45 years of the IM Group

D-Max AT35. However, this is the best yet! " He says the vehicle takes capability to the next level and stands out above the rest with its array of new, practical and stylish features. Whether for lifestyle or professional purposes, Arctic Trucks vehicles conquer environments that others simply do not, enabling owners and operators to safely, efficiently, and successfully explore without limits.

Each D-Max AT35 is built by Isuzu and Arctic Trucks technicians to showroom quality standards, adhere to all relevant vehicle type approvals and have full-alignment with Isuzu's 5-year/125,000-mile warranty.

AT35 is a luxurious, but extremely competent, 4x4 pick-up. Refinements such as the bespoke Arctic Truck-branded headrests, floor mats, sill covers, and leather interior provide high comfort levels.

With high-tech features like traffic sign recognition,

"We wanted to build upon the D-Max's strengths to make a highly-desirable and highly-competent 4x4 pick-up and we are so pleased with the result."

automatic windscreen wipers and emergency lane keeping, it also has impressive features to allow enjoyable driving. This includes a 9-inch multifunction touch screen with Bluetooth connectivity that can sync with Android Auto and Apply CarPlay. The truck also has an HDMI port, dual-zone climate control and eight speakers with a subwoofer. It is equipped with a rear camera, parking sensors and

Arctic Trucks side steps. An elevated driving position, enhanced suspension and wider tyres help to keep drivers safe while providing great off-road performance. After scoring the highest achievable score in the tough new Euro NCAP Safety Tests, the new D-Max AT35 has a range of advanced driver-assist systems such as cruise control, forward collision warning and autonomous emergency braking. 🚗



IM GROUP
Hatty Gourn

CHALLENGE TO THE SYSTEM TRIUMPHS

Against incredible odds one of the biggest systems changes in IM Group's history is rapidly taking place.

And behind the phased introduction of the Enterprise Resource Planning (ERP) interlinked system is a story of phenomenally hard work by staff in the company's IT and finance areas in particular.

Key staff often worked well into the night, at weekends and some skipped holidays to ensure that all aspects of the vital project were completed.

Planning, setting up and running the new system was deemed crucial to IM's fast-growing automotive division.

Hurdles sprang up throughout the massive project which started almost two years ago and will not be fully operational until early 2022.

Covid was, of course, part of the problem. It halted international travel – essential as staff and consultants from the UK, Sweden, Germany, India and the Middle East had to hold face-to-face technical meetings and training sessions. ☒



This, plus staff leaving and being furloughed at vital stages of ERP's design phase, made things so tough that the go-live date had to be pushed back several times.

In true IM spirit all these, and many more, problems were swept aside. But it did mean project members working way beyond what would normally be expected. This has been fully recognised by IM Group Managing Director, Andrew Edmiston, who said: "This has been a massive effort, against the odds and the clock, and I pay tribute to everyone involved.

"It was an amazing effort – a real team effort – involving lots of individuals who sacrificed so much of their own time to ensure the project was rolled out successfully. Their determination to make things happen will make

our business better. Both I and the company are very grateful."

But what is ERP and why is it so vital to IM's automotive business? The answer is both simple and highly complex!

ERP is a system that manages and integrates a whole range of computer operating systems into one. Instead of each individual system being dedicated to one part of a business, ERP allows all parts of a business to communicate with one another easily, efficiently and quickly.

In short, ERP completely updates what have become outdated and isolated systems. The result is a much more transparent, harmonised and standardised way of processing orders. Information, which would have been restricted to just one area, can be

"It was an amazing effort – a real team effort – involving lots of individuals who sacrificed so much of their own time to ensure the project was rolled out successfully."

available across whole company sectors at the touch of a computer button.

Part of the need for this major change has been the rapid growth and expansion of the automotive division. A huge boost in dealer networks across Subaru and Isuzu accelerated the need to streamline. Add to that the recent addition of the Mitsubishi after-sales business – bringing a further 108 service outlets onboard – and the size of the task becomes clearer.

Pieter Stokman, based at IM Nordic's operation, was one of the IT experts leading the ERP project. "It was, and is still, a massive undertaking".

Even without the complexities of introducing it amid Covid restrictions it would have been challenging. It was a big job that simply had to be done – no matter what.

"The automotive industry does not have standard out-of-the-box systems, and IM's never been 'standard' – one of the company's many strengths. But with the division needing to prepare for growth, we had to pull systems together otherwise it could have ground to a halt."

IM made the decision to introduce an ERP system almost two years ago, knowing that it would be complicated, take time and be costly. Eventually the total cost will be close to £2-million.

Much had been done by mid-2020 prior to Covid's uninvited interruptions says Pieter: "We faced some staff cuts and that resulted in some knowledge and experience leaving the business. This left us with unanswered questions from time to time!"

His somewhat diplomatic and understated demeanour hide the magnitude of the task that everyone involved faced. But he proudly adds: "We started to go live in March this year with the UK finance team being first and then our Chinese business reporting in.

"In May it was rolled out to the Nordic finance team while the Nordic parts warehouse joined in June. The UK parts warehouse in West Bromwich went live in September.

"The addition of the Mitsubishi business put more pressure on us, but it is now on board. Next we're heading to the vehicle area and aim to go live in IM Nordic in January."

Key staff often worked well into the night, at weekends and some skipped holidays to ensure that all aspects of the vital project were completed.

Just as this enormous international computer system jig-saw begins to finally come together, the ERP team now face a fresh challenge as the IM Group expects to land another car franchise before the end of 2022.

Pieter said: "I might have explained the ERP story but the project was a team effort. It involved many colleagues including Nick Flavel and the team of developers in IT, James Rogers in systems accounts and James Pearson, Head of Finance.

"It's also thanks to the unsung heroes in the technical team who have got IM to where we are now. I'm so grateful to them all!" 📧

ERP A SIMPLE GUIDE

ERP is a daunting concept to get your head around.

Thankfully, Pieter Stokman has a knack of making it simple to understand – quite an achievement for a Dutchman, working in Sweden and translating in to English what appears to be a technical minefield!

He starts by explaining the overall concept. "Basically it's a system that aims to optimise the company's resources – people/time/money – and make it as efficient as possible. It does that by taking care of the end-to-end processes of 'order to cash' – the selling and getting-the-money sides – and the 'purchase-to-pay' – placing the orders and paying suppliers while constantly updating the accounts to provide accurate financial information for everyone to see. This is also a useful audit history so everything is traceable."

That in itself is remarkable considering the tens of thousands of orders that IM's automotive division is involved in processing every day.

But surely there were existing systems in the company that did this? "Not really," he says: "Some of our systems are more than 30 years old and while they are integrated and do talk to each other, as the Group has grown it became more precarious and time-

"Now we have an opportunity to keep the organisation lean, adding new opportunities will be much easier."

When complete, ERP will cover the whole of IM's automotive division across Ireland, the UK and the Nordic countries.

consuming for our IT team and the users of the system."

"We had built a situation where the IT department knew what the system did – but not necessarily why – while people who had left the business or retired possibly did!

Clearly the old system was not 'a system' – it was 'multiple systems' says Pieter. "For example, not only were there were several systems, there were several versions of those systems! We had one parts system, but within that system there could be five different variations.

"It was a similar case with the finance system and still is the case for the vehicle and warranty systems. On top of that, there were different accounting rules (so a Nordic profit was not the same profit as in the UK) making our businesses incomparable and not harmonised. "Information from these systems needed

to be extracted into Excel reports and were never up-to-date. They became inaccurate almost as soon as that process was completed because it wasn't instantaneous.

So if managers were making decisions based on that information, they didn't always have a correct picture."

He summarises the situation pre-ERP: "There were a whole load of reasons why urgent and drastic change was needed. If we had continued to use the old systems we would have had to bring in new people and expect them to learn all the oddities.

Things would have been more complicated and would require more people. "But now we have an opportunity to keep the organisation lean,

adding new opportunities, such as new car franchises, will be much easier."

If the ERP system is so good, why has it taken so long to get it going? "Understanding the processes that take place in detail (and I mean in a very, very detailed way) is a really time-consuming exercise.

"Then the gap between the old and the new has to be understood. Development work needs to be done, business changes need to be built in, it has to be tested and approved. Any bugs need fixing and, as you can imagine on a project this big, there were aspects that people had not included first time round. These threw unexpected changes into the ring!

"People also have to be trained, and training material developed. Staff need to make time available for training – up to 40 percent of their time – while continuing to do their usual business. On top of that, Covid restrictions clearly hit us."

It will take a further 12 months before project ERP is completed. But Pieter smiles and says: "How do you eat an elephant? Bit-by-bit! We will go live by individual business areas and regions just to make the task manageable."

When complete, ERP will cover the whole of IM's automotive division across Ireland, the UK and the Nordic countries. 📍



CHINA ON BOARD FOR ERP

M's China operation has a hugely complicated accountancy system, which the new ERP system will make much simpler and more efficient.

Chinese financial regulations are totally different to those operated in the rest of the world. So for reporting back to the UK a second accountancy system had to be run in tandem to make everything understandable at the UK global headquarters.

Martin Dalton, IM's Group Director of Business Development, who oversees the Beijing office, explains: "That's why we were involved right from the start when decisions were being made about which service provider would be used and what the new system should deliver for the business.

"Input from the China business was important because IM Beijing was running two accounting systems, our UK JD Edwards system and U8, the local Chinese system that is approved by the Chinese tax authorities.

"It was very onerous, labour intensive and time consuming because we had to map financial data from JDE and U8 to produce management reports that accurately reflected the activities of the Business Development Division UK and China operations."

With the new ERP system close to being fully operational at the China operation, Martin reflects on the complexity of this demanding project.

"The Beijing office finance team worked very closely with



the UK finance team and the ERP implementation team and I pay tribute to that.

"The Mitsubishi parts business, which transferred to the IM Group on October 1st, added a great deal of extra work for the implementation team and, of course, the IM Mitsubishi finance system had to be ready by this date. All credit to the team – it was!"

IM's China operations team of around 50 people are based in impressive six-storey offices in the prestigious Tongzhou district of Beijing. The work of Martin and his team is wide and varied including running the Vehicle Certificate Agency which allows Chinese vehicle manufacturers to validate their

vehicles. The office also runs IM's AutoGlym vehicle car-care products franchise in China.

However, the business development part of the operation is a vital lynchpin and devotes time to build relationships with Chinese businesses, many of whom are looking to expand their activities in Europe.

It's these long-term relationships that, over the years, have paid huge dividends for the IM Group, which established relationships with Chinese firms long before the amazing international growth of Chinese industry and business to become the world's second-largest economic force. 🇬🇧



SMF READY TO SURGE FORWARD

Simon Bayley analysed Specialist Motor Finance the way a sports doctor looks at an athlete and concluded – no breaks but quite a number of fractures.

The new Managing Director of SMF explained: "Nothing is fundamentally wrong, but there are lots of things that are not great or could be better across the whole of the business.

These of course are then opportunities for some quick wins while some will take a little longer."

So not so much a sprint and not maybe a marathon but Simon and his team have 🇬🇧

already started to implement some quick fixes and improvements. Others will be rolled out in the coming months. The athletic analogy is quite apt for Simon who lists running as one of hobbies.

A good, strong business with huge potential to expand and return greater profits is Simon's vision. Communication is a key tool and he immediately put it into practise. "I want everyone to know our plans and buy into our strategy, so I spent time with everyone in the team. That's about 100 people and I had at least a chat with every member of the team.

"I've sat down to watch people in most areas to see how they do their job, see how the customer journey flows and how our processes work," Simon explained.

Rather than a scattergun approach, Simon focused on key parts of the business where he identified opportunities for immediate changes. He sees it as doing simple things better rather than diluting early changes by trying to do everything in one go.

"I've made my leaders accountable and able to both give input and make decisions.

From a customer side, we have made some product tweaks to make us easier to do business with. We are working through a slicker 'on-boarding journey' for new customers that will significantly improve our service proposition to our introducers. We will deliver a scalable process and that will allow us to grow without significant cost increases."

Within weeks of joining SMF Simon strengthened his team further, after the recent hire of Suzette Shipton as Legal and Compliance Director and Ken Doyle's promotion to the role of Credit Risk and Technology Director, with the appointment of a new Finance Director Michael Bhopal who started in November.

Part of Simon's rationale for getting important roles filled early is that it gives each of them the chance to build their strategies and take ownership. Above all, if SMF is to reach its full potential, the new leaders have to develop plans which are scalable.

Simon said: "We need to both adapt and focus on our news ways of working while lifting the bar from what have been our expectations



KEN DOYLE

Speed of response has become a vital element in winning business in the car finance world.

in recent times. But I'm convinced we can do it."

The short-term strategy is to make product tweaks where Simon has identified improvements are needed. "That's mainly about being easier to understand and to do business with, while focusing on operational processes to build a scalable model for growth.

"In the medium term we will start to generate growth through targeting areas where we believe we can be strong and fit within our customer sector and areas of expertise. Across the whole business it's about improving due process-

not creating red tape but making sure we are following good decision-making protocol and a structured approach to change. Compliance is already working through a lot of this with the ops teams," said Simon.

SMF has already progressed from a traditionally £1-million to £4-million annual profit to move to closer to £6-million. But the target is to accelerate towards £10-million within a couple of years.

Among the ways to achieve this growth is to aim at business areas where SMF has never competed before. Simon explained: "There are a lot of opportunities for SMF to grow - sectors where a company like SMF can deliver a strong customer proposition where other, larger lenders cannot due to complexity in their systems and processes.

"I can see opportunities across different asset classes, customer employment types and some other niche areas where a smaller specialist lender can offer good product offerings, which are harder for a larger organisation to achieve.

"Key is in the timing to take advantage of the market

opportunity but also to control the growth of the business in line with our operating capabilities.

"If we look at areas where we can attract good credit customers who are not seen as attractive to the main lenders, again due to more manual underwriting requirements, this will support the profitability further for SMF."

Currently all SMF's business is through third parties rather than customers approaching SMF directly. Simon points out: "We are third party only which is right due to the size of the business.

"As we grow it does make sense to be able to offer customers, who have had a successful agreement with us, a discounted offer for a new product. This is something that we will look to do in the medium term."

Speed of response has become a vital element in winning business in the car finance world. Simon again: "We have a great automated system for making decisions on applications with credit approval within five seconds on most applications. ☑

"...the target is to accelerate towards £10-million [profit] within a couple of years."

MICHAEL BHOPAL



"With auto-afford (where we can use data to confirm the customers income rather than receiving copies of salary slips) now on over 60 percent of approvals, we are now focusing on the process from initial approval through to payout, this is where we can make big strides to build a proposition that is key to growth for us.

"The 'on-boarding' of a new customer is the last piece in the journey, so the customer at this point is just waiting to pick up their new vehicle, so it's key that we are not holding them back or negatively impacting the overall buying experience for them."

To cope with more customers and business Simon sees a growth from SMF's current headcount of around 100. But with the focus on improving efficiency, processes and technology, Simon sees a fairly modest increase in 2022.

Following the height of the Covid-19 effect, when most SMF staff worked from home, the vast majority are now back in the Chester office. Some hybrid home/office working will enable staff numbers to grow without the need for significantly more desks or office space.

Simon is overseeing a major refurbishment of the office

facilities at Chester. Although not on the scale of the IM Group's new HQ office at The Gate in Solihull, it is nevertheless important for many reasons. It has made the office working environment much more welcoming.

The kitchen is being totally upgraded and gives more space at breaks and lunchtime, but the space has been designed to be adaptable to use for both training sessions and for new 'town hall meetings' when all the team come together for briefings and discussions to keep everyone up to speed on SMF's journey to further success. 📧

"The 'on-boarding' of a new customer is the last piece in the journey..."

LEFT TO RIGHT:
MOLLY CRESSWELL,
SUZETTE SHIPTON,
CONNIE BRANCHE,
JOHN FINNIGAN



IMReview

SUBARU
Doug Wallace

PAT STEPS UP AT SUBARU

Pat Ryan brings years of experience at the sharp end of the car industry

to his new job as head of Subaru in the UK and the Republic of Ireland.

Pat was Managing Director of Citroën in the Republic from 2017 until Groupe PSA (now part of Stellantis) ended IM's contract to represent Citroën earlier in 2021. He and his team had successfully built the brand up from when PSA ran the business themselves. He had also been Head of the Subaru operation in Ireland since 2019.

Pat remains disappointed by the PSA decision recalling how his team had put heart and soul into the business. However, he's not dwelling on that thought for too long as he throws himself into his newer and bigger role.

"Subaru is a superb brand, and with a great team we are already making it stronger with some fantastic

products coming along that will give Subaru an even broader appeal," he says.

Pat studied mechanical engineering at the University of Dublin before going on to work for Nissan in Fuji City, Japan. He specialised in designing automatic gearboxes. From there he moved to Warwick where he worked for a subsidiary Japanese company, JATCO, that worked on automatic gearboxes for firms such as Jaguar Land Rover.

Along the way Pat found time to study for an MBA at the respected Michael Smurfit Business College, part of University College Dublin. He moved to Ricardo in Leamington Spa, one of the best-known automotive consultancy businesses, working in business development.

Before he joined IM in 2015 Pat spent seven years with Volkswagen in

Ireland where he held a number of senior roles.

A father of two, he is a huge fan of Irish sports, particularly hurling and he supports Limerick Hurling Club. Rugby figures in his love of sports too and he supports Munster. But Pat's not just an armchair sports fan. He is a keen runner and cyclist. 📧



PAT RYAN

"Subaru is a superb brand, and with a great team we are already making it stronger with some fantastic products coming along that will give Subaru an even broader appeal."

SIMON TAKES THE WHEEL AT SMF

From working in Hong Kong to Hollywood, Simon Bayley's career in finance has a globe-trotting background.

But that backdrop of exotic Hong Kong and the glamour of California have not blurred the eyes of the newly-appointed Managing Director of Specialist Motor Finance (SMF) from the day-to-day task of running a business.

Simon's early days were far more modest than the world of international finance. He was born in Leicester and lived in the nearby town of Oadby for eight years as a boy, later moving with his parents to Corby, Northamptonshire, where they had bought a post office. Previously his father had worked for VW Audi, so the automotive business was part of Simon's growing up.

He spent the last four years as Commercial Director at Moneybarn, leading the sales, marketing and operation functions.

He went to Manchester Metropolitan University and did an HND in business finance and later to Staffordshire University where he did a degree in business administration.

Simon's first full-time job was working for a wheelchair manufacturer, where he had done holiday work. He took them through the arduous task of gaining

ISO 9000 accreditation, picking up practical business skills on the way.

Later, a graduate trainee role with a specialist finance company took him to Leeds and, later, to Reading before he embarked on, quite literally, a globe-trotting career in international finance that has taken him around the world from Hong Kong to Florida and included a stint based in Hollywood, California.

During 2006 Simon was working in the US as the financial crash was on the horizon. He said: "You could see all the factors in place

for a reset of the market in the US – you could sense it a mile off. Clearly I had no idea of the eventual scale of the global crisis, but the start in the US sub-prime mortgage market wasn't hard to predict."

On returning to the UK he ran another company selling sterling mortgages for holiday homes in Florida to UK citizens. He was also tasked with helping a key introducer to restructure their business as the start of the financial crisis started to impact us in the UK.

By 2008 Simon was in Hong Kong, initially working on sales and marketing for a bank. He was only supposed to be there for six months. However, only a few months in the global financial crash hit and Simon took on the role of setting the company to a controlled run-off and eventual sale, which kept him in Hong Kong for two years.

Back in Blighty and Simon took roles in risk, running the mortgage underwriting, valuation and asset-management areas.

Then followed a European strategy director role, responsible for the business planning for eight Countries before taking a commercial director role as the focus moved to growing the UK business again.

Huge responsibilities – but all the time Simon (49) was ranking up skills and experience across a wide financial canvas.

He spent the last four years as Commercial Director at Moneybarn, leading the sales, marketing and operation functions. He led the significant growth of new-business volumes to over 38,000 new customers per annum.

Most recently Simon has been focusing on the auto market, which is what brought him to his new role in SMF.

Away from work he is a keep-fit fan and enjoys mountain biking, running and skiing. He's a Manchester United fan, so his move to Chester brings him that much closer to the home of the Theatre of Dreams. 🏠

Most recently Simon has been focusing on the auto market, which is what brought him to his new role in SMF.



GRACE FOUNDATION
Milo Torsdden

HUGE GROWTH TO HELP YOUNG PEOPLE

Rebound is a key word in the Grace Foundation's dictionary as it looks

towards 2022 being a year of huge expansion, opportunity and a blast of positive energy!

The charitable foundation, established by IM Group's Chairman, Lord Edmiston,

not only has ambitious plans to help even more youngsters across the Midlands, but is also acting as a catalyst for successful business people to follow his lead.

With its roots in helping three troubled schools in the Midlands and converting

them into Grace Academies, Grace Foundation had already widened its horizons in 2020/2021. Last year, despite Covid-19 ravaging the education system and forcing many schools to close, teams from the Foundation helped more than 6,000 students - and vitally, the parents of many too.

Three years ago the three Grace Academies in Solihull, Darlaston and Coventry merged with more academies in Northamptonshire and Milton Keynes run by the Tove Learning Trust. This allowed the day-to-day running of the schools to be carried out by the trust, freeing Grace Foundation to concentrate on

a wide-ranging programme of pastoral support.

The results, both academic and in transforming student's lives, have been outstanding. And that has not gone unnoticed by other philanthropic business people who either have, or plan to, support schools in their area.

Over the years Lord Edmiston has donated substantial amounts of money to enable Grace Foundation to carry out its work.

Increasingly, similar-minded wealthy business people are turning to Grace Foundation leaders for advice and guidance as they seek the most efficient and effective



way to help young people with their charitable donations.

By Christmas one Midlands businessman, who has been in discussions with Grace Foundation for many months, is expected to complete plans for several more schools he supports.

And by the end of 2022 Grace Foundation hopes to get a 10-out-of-10 top-marks report - helping 10 academies and 10,000 students.

As well as discussions at an advanced stage with one Midlands business entrepreneur, Grace Foundation is talking with more industrialists and business leaders keen to become partners in the drive to help young people build a better future.

That could mean Grace Foundation becoming involved with even more trusts running lots more academies across the whole of the Midlands.

It sounds a complicated background. But the heart of it

is simple - Grace Foundation's work is growing and it is young people, their parents and academies that benefit.

Gary Spicer, now the Executive Director of Grace Foundation, was brought in by Lord Edmiston at the start of the Grace projects 15 years ago. He said: "This year we started to rebound from the limitations that Covid put on our work.

"But when I say rebound, our work has never stopped even when schools were forced to close. We partnered with seven schools, held 197,000 engagements with students plus 6,820 family support interventions and 1,287 mentoring sessions."

But these hugely impressive figures could pale in comparison with the next couple of years when Gary and his team, based at the IM Group's headquarters in Solihull, say their work could easily double. And the team relish that prospect!

Gary added: "We are rebounding from Covid

and that's one of the key messages we're getting across to all the students, parents, teachers and academies we support. Confidence is building across all sectors of education and society we have to reinforce that."

Dave Boden, now the Operations Director at Grace Foundation, is leading the expansion of the charity's work on a day-to-day basis. The former Assistant Principal is equally positive and enthusiastic about ambitious plans to directly help thousands more youngsters in education and their lifestyles.

He said: "We know the Grace Foundation model works - over the years the results speak for themselves. The lives of so many people have been improved and turned round, not just in the academic sphere, but in our broader work inspiring young people to re-shape their lives, learn lifetime skills and go on to flourish.

"We have built a strong reputation and now we have schools coming to us for advice and help and, very importantly, business people approaching us too. They want to use part of their wealth to create a meaningful legacy by supporting youngsters using our expertise and experience."

At the core of Grace Foundation's work are Ethos

teams working in each of the academies the charity supports. Each team is made up of just three specialists: a leader, family support worker and a youth worker.

The teams are backed by further specialists based at the IM Group head office who can be called on for specific help, often involving not just individual students but their families too. It's far reaching and has proved to save family units as well as students.

There are three central aspects of the Ethos team work. The first is in developing character and values to help students thrive, raising aspirations, building resilience and hope and more. Second is building healthy relationships covering everything from self-respect to committed relationships and thirdly is helping youngsters to explore and understand the values of Christian belief.

As Gary Spicer said: "Youngsters are our future - let's invest in them and see them flourish." ✎

THE GRACE FOUNDATION TEAM



DAVE BODEN

LIVES AND LEARNING AT PEDDIMORE

Behind the Peddimore Community Scheme are fantastic stories of how IM staff became directly involved to help change peoples' lives for the better.

The bare statistics are impressive – the IM-backed community fund was launched in January 2019 and since then 28 projects run by 24 organisations have been helped with £55,709 of grants awarded.

"But we're doing so much more at Peddimore!" says Kerry Amory, IM's Social Value Manager. "We're supporting a Birmingham City Council Scholarship programme where we're helping 15 students with £9,500 over the lifetime of their studies, as well as providing mentoring and work placement opportunities. All the students come from low-income households and are studying a university course related to the built environment.

"We're doing lots of work around education, raising awareness of careers within the built environment and partnering with Grace Foundation to provide skills around employability and work-ready workshops."

The Peddimore fund is achieving its targets, including raising the aspirations of young people in the area of north-east Birmingham where IM Properties, together with Birmingham City Council, is developing an employment park that will bring more than £355-million to the local economy.

One charity highlighted by Kerry is The Gap in Sutton Coldfield. It received a £2,000 grant for its 'Headspace' project to help young people, particularly those with mental health issues.

That caught the attention of Kevin Ashfield, IMP's UK Development Director, who



KATY KING (LEFT) WITH THE TEAM FROM THE GAP

"We actively fund-raised for the communities and have so far raised more than £65,000."

raised £3,000 for them in a crazy feat of endurance by running four miles every four hours for 48 hours!

He said: "Everyone at IM Properties really got behind the fundraising and helped me achieve the challenge through virtual runs and messages of support. It was a real life-changing experience and exceeded all my expectations, raising way above my target."

"IM Properties then stepped in and rounded up the

money raised to £6,000. I'm so pleased for The Gap and was delighted to visit them and see how the money supports young people."

Zabrina Wolfe, manager and Headspace coordinator added: "We are so taken aback by the amount donated and the support given by all of the IM Properties' team. Kevin is a real inspiration. What's more significant is, following the awareness Kevin raised, we've had other people offer to volunteer and help us."

Katy King, who works in IM Properties Development Team, was so impressed she began volunteering at The Gap and described the experience as 'wonderful.'

The Peddimore Community Scheme has really been a

catalyst for change as Kerry explains: "The community work we've undertaken at Peddimore goes much further than just our own fund – we actively fund-raised for the communities and have so far raised more than £65,000."

During the Covid pandemic many fundraising activities were severely limited, so the IM scheme focussed on providing donations to support existing projects.

Another direct involvement was with the North Birmingham Economic

Recovery group aimed at skills training. "We provided £15,000 to support the recruitment and funding of a Coordinator for the duration of the Recovery Plan period," explains Kerry.

Compass Support, a charity covering a host of services for the Castle Vale area of Birmingham, was directly helped by IM Properties Managing Director, Tim Wooldridge, who raised £1,500 for them by running the Leamington half marathon.

A truly heart-warming story emerged from IM's support for the charity, Cherished. Kerry Amory explains: "As a social value manager, I come across many inspirational stories

of local charities making a difference in their community but none more so than Birmingham-based Cherished.

"It's founder, Hannah Borg, is a remarkable young woman who, at 18, decided to do something incredible with her life to help make a better future for thousands of young girls.

"Having had a less than happy childhood herself, Hannah says she was determined to turn her pain into purpose and ensure her challenges in early years did not define her. She forged ahead, gaining a BA Hons degree in youth and community work."


She created the framework for a new mentoring programme based on everything she wished she'd had in her life. And top of her list was – to feel cherished.

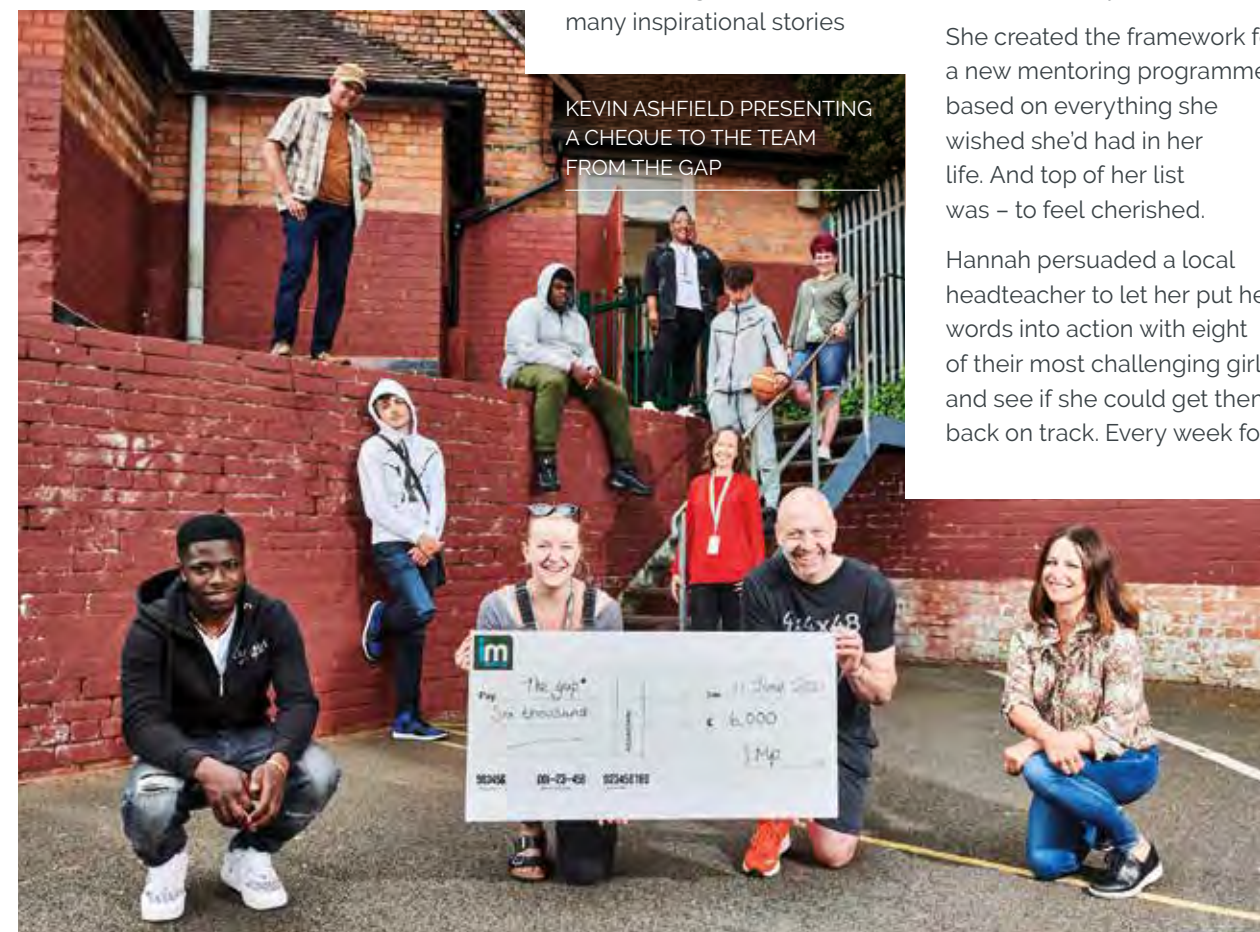
Hannah persuaded a local headteacher to let her put her words into action with eight of their most challenging girls and see if she could get them back on track. Every week for

The IM-backed community fund was launched in January 2019 and since then 28 projects run by 24 organisations have been helped with £55,709 of grants awarded.

a year Hannah met the girls, listened to their stories and helped them find a route to a more-positive future. Word of the programme's success spread and soon Hannah was delivering programmes to 21 schools! She was doing it all for free, with her mum and grandad helping to cover her expenses.

After years of trying to get financial support, Hannah succeed in getting National Lottery funding of £250,000 to set up a team of full-time workers. With new motivation she went on to set up ROAR, a charity to help young boys who needed a father figure in their lives.

The success of both Cherished and ROAR made funding a constant struggle. "We were pleased to grant £2,000 from our Peddimore Community Fund," says Kerry. 



KEVIN ASHFIELD PRESENTING
A CHEQUE TO THE TEAM
FROM THE GAP

Having joined Specialist Motor Finance in July as a Compliance

Manager with specific responsibilities for Risk and Assurance, Connie Branche hasn't had a huge number of days within the IM Group. But she's already discovered that it's a really friendly place with colleagues willing to help and support her.

"When I started a lot of the SMF staff were just returning to the office having worked exclusively from home during Covid-related national lockdowns," she recalls. "But my first impressions were that it was a really friendly place where everyone was approachable and willing to support me adjust in my role."

On top of that Connie felt the real buzz that new Managing Director, Simon Bayley, had brought to the company. I could sense that everyone was raring to go and take the business forward so it was great to be in at the start of this journey under new leadership!"

One of the many positives she identified from day one at SMF's International House Headquarters on

the Chester Business Park was that everyone in the company was based on one floor. "This facilitates a real sense of being a team and brings genuine camaraderie. I do like that and it's one of the things I was looking for in permanent employment. I've experienced the opposite working environment in larger banks where you might send an e-mail and wait two weeks for a response from someone in another building. At SMF, my colleagues are as accessible to me as I to them."

Before joining SMF Connie spent eight years as a self-employed contractor within Financial Services, working with some of the big banks and recognisable motor industry names such as Volkswagen Financial Services and Lookers Motor Group. It may seem an unusual career move for someone who had spent seven years at University where she graduated and trained to become a Barrister. "After University I wanted to take a break from the intensity of my legal training. Contracting was meant to be a short-term plan that was financially rewarding, allowing me to repay my student

loans, travel extensively and discover my interest for all things Risk and Compliance!"

Connie is mum to 18-year-old daughter Bernice, who has recently started university, and three-year-old son, Isaiah. As a financial services contractor, she worked her way through various management roles within Complaints, Transformation Projects, Risk and Compliance. Recent changes in self-employment regulations, coupled with having a young child and a need to work closer to home, led to her decision to make the leap into permanent employment.

Her unashamed love of cars – she drives a Range Rover Evoque with plans for her next car to be a Range Rover Velar – and considerable experience in financial services meant landing the role at SMF was a marriage made in heaven! "I always knew I didn't want to be part of corporate firm but with a family-type company," she explains. "When the SMF opportunity came up it made perfect sense."

But what about the daily drive from Liverpool to Chester and back at the end of the day? "It's quite an enjoyable 40-minute drive each way and as a mother of a three-year-

A DAY IN THE LIFE

Connie Branche



"I could sense that everyone was raring to go and take the business forward so it was great to be in at the start of this journey under new leadership!"

old it's probably the only time I get to myself!" she quips. "But I am making the move with my family to Chester hopefully before the end of the year. My passions outside of work include all things relating to home renovations. As such, I'm in the process of purchasing a home that has massive potential with lots of walls to knock down and rebuild!"

Connie's role at SMF sits within the 'Second Line of Defence', and supports the business by ensuring it operates within the regulatory framework that applies to its activities. This involves ensuring areas within the business are identifying and assessing the risks SMF may be exposed to, monitoring

those risks and responding appropriately to manage them.

She explains: "In addition to that we have Regulatory Risks within the Compliance function for which we are responsible – making sure we have a robust control environment and governance arrangements around these. From an assurance perspective, my team provides assurance to the executive team on our level of compliance with regulatory requirements, internal policies and the effectiveness of the controls we have in place in manage our risks. Working collaboratively with the business and the executive team, Compliance operates to make sure that the business is not exposed to regulatory intervention, essentially supporting the business to be both compliant and commercially viable."

With two direct reports, her typical day starts with confirming the priorities for the day and allocating specific tasks whether that be Customer Outcomes Testing or undertaking more-focused reviews on specific business activities. However, it's not

unheard of for that plan to be thrown out of the window thanks to the flexible nature of the role. Issues may crop up and they then become the priority! "I'm also in frequent contact with my Line Manager, Suzette, to understand immediate priorities and receive feedback on decisions to be implemented," explains Connie.

She sees her move to Chester as the start of a long career with SMF. "I do believe in the success of this business and its continued growth. Over time I hope I will be exposed to more areas of the business and responsibilities. I do have aspirations to progress within SMF to senior roles, adding value where I can, given the exposure I've had to consumer credit firms over the years as well as applying 'best in class' industry standards to support the business." 📌



News of the sale of Blythe Valley Park came as a real shock

to many. Why sell the jewel in the crown of IM Properties' portfolio after seven years of building it up to a massive success?

Blood, sweat and tears had been invested in the huge project that turned a failing business park into a ground-breaking, hugely-successful, mixed-use employment and homes neighbourhood.

Along the way Blythe Valley Park gained awards and had plaudits from the property industry heaped upon it. IMP staff who worked on the project over the years adopted Blythe Valley Park as their 'baby' and were justifiably proud of it.

The answer to the question boils down to the ebb and flow of business and the right timing needed to be profitable. But that decision reaped a £100-million profit. And behind that impressive figure is a story that mixes record-breaking, international finance and the signing of a deal at midnight on a Sunday – in the nick of time to comply with stock market regulations!

SOLD!

THE STORY BEHIND THE BLYTHE VALLEY PARK SALE



If that wasn't enough, IMP will continue to earn money out of one of the most extraordinary property deals in decades.

Always up for a challenge, and having the foresight to seize opportunities, IMP bought Blythe Valley Park directly from the Receiver in 2014. Back then it was a failed venture under the previous owners.

IMP got to grips with the site – just a mile away from the IM Group's new global headquarters in Solihull – and with incredible momentum built Blythe Valley Park into a prized asset.

It pioneered the concept of mixing businesses, warehouses, high-tech offices and homes on the same site – and added the magic ingredient of 'wellness living and working.' The whole of the development is interlaced with cycleways and footpaths allowing people to live, work and relax at Blythe Valley Park.

The development was, and is, a real mould breaker. That mixed environment attracted dozens of Britain's brightest and fastest-growing businesses to move there.

Blythe Valley Park pioneered the concept of mixing warehouses, high-tech offices and homes on the same site.

Firms such as sportswear phenomenon Gymshark, was so impressed that it took not one but three units.

As its reputation grew, the clamour to secure an address at Blythe Valley Park attracted the interest of investors who saw the asset value of the park increasing. But as John Hammond, IMP's UK Investment Director, explains, there's always an opportune time to set emotional attachments to one side and to sell.

"We are a very progressive and pro-active property owner," he says. "We had probably delivered more in six years than Blythe Valley Park had seen in the previous 20. The scale of the asset had grown to the point that it accounted for more than a third of our whole portfolio. But it was so strong that we had to

continue to look to manage any potential downside risks. We were very conscious that a valuation impact on this one asset, could, and would, have a big impact on the business as a whole.

"We had achieved some huge returns on the asset and now was the time to move it on. In addition, the sale would contribute towards our strategy to shift away from offices and increase our weighting to industrial property.

"While an asset is highly regarded in the market, choosing the point in the cycle when it would be most liquid – easier to sell – was always going to be our biggest challenge. We knew it would never be a quick process and we never wanted to break-up Blythe Valley Park piecemeal."

In 2018 IMP had begun to look at selling – fortuitous as it wasn't too long before the effects of both Brexit and Covid started to affect the UK commercial property market. Deals on lettings started to stall, units were being left unoccupied due to Covid restrictions and ☐

some tenants were even talking about leaving.

Even so, couldn't IMP have just sat back and allow letting fees to roll in without this involving too much work or staff time?

John answers the question: "Yes, but we are not afraid of making difficult decisions. We are always horizon-scanning to see what is coming next. We had started to see a shift to shorter leases and greater demand for capital expenditure in offices and were concerned how this element of the investment would perform in the medium term. We could have sat back and carried on owning Blythe Valley Park. We loved this asset, and staff had invested a huge amount of time and effort into transforming what was a failing business park, into a thriving live/work community.

"Colleagues loved working on this project. It was a huge showcase for our talents. But you have to divorce yourself from the emotion sometimes and make the right decision for the business."

Just to demonstrate how timing can be everything, John explained that Blythe Valley Park had nearly

sold twice before the final deal was secured.

He said: "It had been our objective to sell BVP for approximately the last three years. We had been under offer twice before. First time around to a global real estate investment company, but they attempted to reduce the price we had agreed in Q4 2018 because of Brexit. More recently it was a British player who pulled out in the early stages of the pandemic."

Yet aspects of Blythe Valley Park continued to grow and flourish and the unique attraction of the development increased – raising BVP's image and its potential value.

That lead to a change of tactic. IMP dropped the initial plans to sell via a specialist investment

...sportswear phenomenon Gymshark was so impressed that it took not one but three units.

consultancy and halted the sale. Specific investors were then targeted. IMP had seen the growing swell of foreign money being invested in UK business parks and logistics, particularly from the Far East.

In the autumn of 2019, the story moves to Singapore and Malaysia where Blythe Valley Park was showcased to key potential purchasers. Frasers Logistic and Commercial Trust – one of the largest logistics and commercial property companies in the world - were highly impressed. The Singapore-based company saw not just BVP as it existed but, importantly, it saw the growth potential that IMP was continuing to build into it.

Back in the UK again, IMP met with Frasers' UK team at Blythe Valley Park to

"Colleagues loved working on the Blythe Valley Park project. It was a huge showcase for our talents."

discuss how they could work together. Within a month or so both sides had agreed heads of terms on the deal.

John said: "Frasers were the right buyer for BVP. They are the largest owner of business parks in the UK so their model suited this purchase perfectly. Plus, being Singapore based, they had a low cost of capital and were comfortable owning an asset with a mixture of uses. So much of the market is sector specific now which ruled many out from buying all of BVP.

"Timing always plays a key role in all deals. Frasers had decided that globally they wanted to increase

their weighting to logistics and, given that around 20 per cent of BVP was already logistics, that made their decision easier."

Frasers were very impressed by what IMP had achieved during the seven years of Blythe Valley Park ownership. So much so that IMP has been asked to work with them for 12 months. That means IMP is able to generate fees over and above the sale price and receive promotional payments on further successful lettings. John adds: "We were also awarded the role of development manager whereby we will bring forward and oversee the development of the last parcel of land still available at BVP. Here too we will be well incentivised."

Interestingly Frasers purchased BVP into their Singapore listed Real Estate Investment Trust (REIT). This was the first deal the REIT had ever done with a third party. "Whilst this was very flattering it made the logistics of the transaction more complicated, especially in terms of timeframes," says John. "We actually exchanged at midnight on a Sunday evening to conform with Singaporean stock market rules!" 📰



IM GROUP
Terrie Bostmond

Barely had the young Bob Edmiston joined the Jensen Motor Company – owned by American entrepreneur Kjell Qvale – as Financial Controller and Company Secretary, than he found himself starting to liquidate the company's Australian distributor and making half the West Bromwich workforce redundant. Not long after, and holding the new title of Finance Director, he found himself putting the entire business into liquidation.

Forty-five years later, Bob – now Lord Edmiston – looks back at the episode as being a valuable learning curve and the starting point of a journey marked by several significant milestones. "The first was setting up Jensen

Parts & Service and being allowed by Kjell Qvale to have a shareholding and, ultimately, take over the business," he says. "The second significant milestone was getting the Subaru franchise within a year of starting. Years later I asked them why they gave it to me and they said there was something about the morale in the company that they liked – and they could see that we needed them.

"I still regard that as one of my greatest achievements because 1,200 people had just been made redundant and I'd taken on just 69 of them. For Subaru to say that morale was so high among a group of people whose morale had recently been on the floor because of the collapse of Jensen and losing so many former workmates indicated a great turnaround had been achieved."

In 1981 the Chairman of South Korea's Hyundai car company was in the UK to appoint Mitsubishi as their distributor. It didn't happen. But a meeting with Bob did and another milestone was set when he was awarded the Hyundai franchise. ☐

"I asked them why they gave it to me and they said there was something about the morale in the company that they liked."



IM PROPERTIES

More milestones came with a move to the Ryder Street site in West Bromwich, the winning of the Isuzu franchise and, in 1988, Bob gaining 100-percent of the company and starting his Christian Vision charity.

In 1992 he bought a share in a property company, taking it private in 1993. Today it is the highly-successful IM Properties. "Our property business has grown exponentially," says Bob. "I remember paying about



£24 million to buy it in the first place and today it's worth something like £495 million. It has done incredibly well."

With the Group's various businesses continuing to grow a move to a purpose-designed headquarters building at Coleshill Manor followed in 2009. However, the ambitious HS2 high-speed rail link between London and the Midlands meant that Coleshill would not be IM Group's forever HQ. With the building in the way of the rail link another milestone

and move came in 2019 with the opening of The Gate complex near Solihull.

Other milestones recalled by Bob include the involvement in three schools through Grace Academy. "Today we continue to have an involvement on the Ethos side of that with eights schools and three more starting in January 2022.

Overseas we got the Subaru and Isuzu franchises for Sweden and Subaru in Ireland. Our property company has also invested overseas

in America and a small investment in Australia.

"Also overseas we have our Beijing office and I'm sure that some more exciting



things will come out of that.

"We opened The Funding Corporation just before the 2008 financial crash and, unfortunately, took some huge financial losses. However, we've now turned that round and repositioned it as Specialist Motor Finance focussing on the top of the sub-prime market rather than every kind of car loan." 📧



MAMMA MIA – IT'S 1976!

Abba's latest album has stormed the charts. But hang on, we're not talking about 2021 – this is 1976 when the super trooper Swedish foursome were riding a wave of world-wide Abba mania!

The group's first release in 40 years – Voyage – shot to the No1 album spot in the UK within days of being released and in vinyl format became the fastest-selling album of the century. But in 1976 it was Arrival that had truly arrived going platinum in the UK, Australia, Canada and Germany and topping the album charts in seven countries. 📧



Image ©Alamy

Jensen Parts & Services Ltd is set up at the old premises of Jensen Motors at Kelvin Way in West Bromwich.

1977



Appointed as distributor of Maserati and De Tomaso car ranges. Identity changes to International Motors Ltd.

1984

Vehicle Importers Ireland Limited is established to import Subaru cars in the Republic of Ireland.

1976

Company launches Subaru brand in UK.

1980

1981

IM launches Hyundai franchise in the UK.



IM Properties is formed. IM acquires the Isuzu franchise. IM Finance is established. International Motors becomes IM Group.

1991

1987

IM establishes International Motors Sverige AB in Sweden.



1994

IM gains SsangYoung franchise in UK, Sweden, Finland & Ireland. IM gains the Subaru franchise in Finland and the Baltic States, forming IM Nordic.

1996

IM Properties complete its first development at Junction 6, M6.

Abba is only one recurring theme from the year when the IM Group was formed. Just as inflation is a worry now it was worryingly out of control in 1976, hitting 24 percent at one point!

The new Prime Minister, James Callaghan, had just taken over from the retiring Harold Wilson and faced rapidly-sliding Sterling. At the start of that year, the pound was worth \$2.20 but by September of 1976 it had plunged dramatically to \$1.06.

'Money, money, money, must be funny,' as Agnetha, Benny, Björn and Anni-Frid said in one of their biggest 1976 single hits.

Worries about the sorry state of the British economy dominated the UK at the time. Arguably the failure to manage the economy gave rise to what became known as the 'Thatcher years' with



Nadia Comaneci (14) wins three golds at Montreal Olympics with seven perfect scores.†



Concorde enters service with a cruising speed of 1,350mph slashing London to New York flying time to three hours.†



James Hunt becomes F1 Champion.†



The Queen opens the National Exhibition Centre in Solihull.†



WHAT THINGS COST IN 1976	
AVERAGE HOUSE PRICE	£12,704
AVERAGE MAN'S WAGE - FOR WOMEN -	£72 A WEEK, £45.30
PINT OF BEER	32P
LOAF -	19P
A PACKET OF 20 CIGARETTES -	45P
GALLON OF PETROL	77P
BOTTLE OF HAIG WHISKY	£8.75
BOTTLE OF HARVEY'S BRISTOL CREAM SHERRY	£1.78
PINT OF MILK	9P
20" GEC COLOUR TV	£209.95
12" HITACHI P20 PORTABLE BLACK & WHITE TV	£69.95
SINCLAIR CAMBRIDGE POCKET CALCULATOR	£8.95
DAILY MIRROR NEWSPAPER	5P
NESCAFÉ 40Z COFFEE (TESCO)	46P
CAN OF COKE	9P
FORD CORTINA	£2,026.00

and most intense actions in the 'cod wars' was coming to a head in the North Sea where Icelandic fishing boats and UK warships literally crashed into each other. Almost time for an 'SOS' – but that was an Abba hit in 1975, mind you the cod wars had been running since 1958!

As we waltz through 1976 just like a 'Dancing Queen' – yet another Abba 1976 smash hit – the UK wins the Eurovision

Song Contest with Save Your Kisses for Me sung by Brotherhood of Man which still remains the top-selling Euro song. And in 2021 we hear that Abba say they will write the UK a hit to avoid our nul points performances.

As work on the HS2 rail line at IM's old HQ at Coleshill starts this year, in 1976 the 125 high-speed service from Paddington (no, not Waterloo) to Bristol was launched. 🇬🇧

Margaret Thatcher in power as Britain's Prime Minister for a protracted period.

Individually we were certainly poorer in 1976: only half of us had phones – landlines, that is as no one had a mobile. Far fewer of us owned our own homes and it was as difficult then as it is now to get a mortgage. And interest rates hit a whopping 15 percent in October '76!

Yet despite all this, social historians recently proclaimed in the first-ever global snapshot of the quality of life over time, that 1976 was a 'golden year' for Britain.

Certainly the weather was golden in the summer of 1976. In the UK the temperatures hit a blistering 96.6 F (35.9C) in June while the south-west experienced a drought with no rain for 45 days. Standpipes were introduced

across large areas of the UK. So then and now, the weather is always a talking point. So too are concerns about the environment. In 1976 the first warnings were becoming public that CFCs – chloro-fluorocarbons – used in aerosols were diminishing the ozone layer.

Battles over fish too span the decades. As Britain and France row about fishing rights now, in 1976 the final



IM Properties acquires Birch Coppice site.
IM Nordic gains Daewoo in Sweden.

1999

2000

IM gains Daihatsu franchise in the UK.
The Funding Corporation, IM Group's Car Finance Company, is formed.

Group HQ moves to Coleshill.
IM Properties USA business is founded.

2005

Sheerness Vehicle Import Centre opens.

2006

2010

Spitfire Bespoke Homes founded.

2014



IM Properties acquires Blythe Valley Park.
IM Land is formed.
IM Properties USA office is opened.

2015

IM gains the Citroën franchise in Ireland.
IM Nordic gains the Isuzu franchise in Sweden.
Autoglym is launched in China.
IM China moves office to Yizhuang district of Beijing.



2017

IM Properties complete work on 55 Colmore Row, Birmingham.
SMF rebrand accelerates new strategy.

Group HQ moves to Solihull.
IM China moves to new office in Tongzhou district of Beijing.

2019



2020

IM Properties complete landmark deal with Jaguar Land Rover at Mercia Park.

Having survived the pandemic with its lockdowns and travel

restrictions, how does Lord (Bob) Edmiston, Chairman of IM Group, view the impact on the company he started 45 years ago? "When Covid first happened I was very concerned," he admits.

"Vehicle sales in April 2020 were down 97 percent. Fortunately we were in a good cash position, which was important, but we unfortunately had to lay off some staff and furlough others. I don't take a salary from the company but some of our senior executives volunteered to take a salary cut and stand with those who were losing income. As a result we've ridden the pandemic pretty well.

"Having said that, our profits were down to a third of what they were at the highest point and last year was probably about 50 percent of what we would have expected. That was a lot better than I thought because at the beginning of the year I was wondering whether we'd make a profit at all..."



AN INTERVIEW WITH LORD EDMISTON

Bob concedes that whilst the development side of the business still had a full pipeline of work, the investment property side of the business took a hit on some of its retail premises and he believes some of the things that the government did were not helpful. "For instance, they said you can't put anybody out of the building for non-payment of rent. I think that was intended for residential, which we don't have.

One of our policies has always been flexibility – being able to respond quickly to challenges And that's going to continue.

"But some of the big businesses – publicly-quoted companies who were doing well – just took advantage of the situation."

He cites one large, well-known high-street pharmaceutical store that has recently revealed record profits, refusing to pay rents. "And then they blackmailed the property owners saying we'll pay if you give us one month free! I really objected to that and think it was

"Fully retired...? I don't think I'd ever like to see myself 100-percent disengaged from the business. I still like to do a deal!"

completely wrong that well-funded, publicly-quoted and overseas-owned companies should do that when a lot of small landlords, including the charity we support, were really squeezed while still having to pay rates, council tax, staff, electricity bills and service charges. It was completely iniquitous..."

What has surprised Bob has been the supply chain issue. "That's not something I expected and unless it is

sorted out pretty soon it's going to have a ripple effect.

"Our big problem at the moment is a shortage of cars. And it applies to everybody, not just us." However, Bob says dealers are enjoying not having to advertise and nobody needs to offer discounts. "Their only complaint is that they'd like a few more vehicles!"

Bob is now 75 – a whole decade beyond the once-recognised male retirement age of 65 – and is still working. "But let's be clear, I'm mainly working on the charity – Christian Vision – because the company is in the capable hands of Andrew and Gary Hutton," he explains. "They are doing a great job and I'm not in the UK most of the time. Yes, I'm Chairman, but I either have online meetings or arrive for a board meeting once a quarter. In the course of the year I'll do maybe 10 days work for the company.

"What I do a lot is keep up on the news and the areas that I feel could be threats to the company – like inflation, which is a prime example – also currency rates. I like to keep an international perspective on things.



"But I wouldn't want to be running the company again.

"Fully retired...? I don't think I'd ever like to see myself 100-percent disengaged from the business. I still like to do a deal! But I don't want to be involved beyond that. I still mess around with shares and I make suggestions. For instance we've taken on the Mitsubishi parts business; that was something I was very keen we should do. It's got lots of plus points for us.

"It was a good deal and the essence of a good deal is one that is good for both parties. Mitsubishi obviously thought it was a good deal, otherwise they wouldn't have done it, and we thought it was a good deal because we have done it. I love deals like that where there is not much downside and there's plenty of upside!"

So what about the coming year? "I have some concerns about the global situation," he says. "I'm concerned about what's happening in the Far East and in the Middle East and what the impact might be upon us as a business.

"There are a lot of questions out there that could affect the future. Are interest rates going up...? How are governments going to pay back all these debts created through Covid...? Is this the end of the pandemic...? Can we return to some kind of normality...? How has everything changed going forward...?"

"As we're talking you can see that everyone is back in the office. I agree with Andrew and Gary – I want people in the office because I don't believe companies are as efficient when people work at home. We're going to have to get to the point where Covid is regarded as just something we live with.

"One of our policies has always been flexibility – being able to respond quickly to challenges. And that's going to continue. Our plan at the moment is steady as she goes – no extreme rash moves, just gentle moves on the tiller and be ready to move quickly when opportunities arise." ■

SUNNY DAYS AHEAD FOR SOLTERRA

Exciting plans are being made for one of the most important Subaru cars – the brand's first fully-electric model, the Solterra.

This marks a major step forward in an ambitious programme for Subaru to become an all-electric brand within the next 10 years or so. And the UK, Nordic countries and Ireland will be at the forefront of the change. ☑



"During 2021 we saw the growing trend in motorists shifting from petrol and diesel cars into electric cars."

The battery-powered mid-sized SUV has been jointly developed by Subaru and Toyota and the all-new car sits on an advanced platform also jointly developed by the two Japanese companies.

Solterra will go on sale in the UK, Nordic countries and the Republic of Ireland, subject to availability, in early 2022. Pat Ryan, Managing Director of Subaru UK and Ireland, is excited: "This really will be game changing in the growing electric car market," he says.

"During 2021 we saw the growing trend in motorists shifting from petrol and diesel cars into electric cars, and while the new-car market overall dropped in the year, the percentage of new electric cars being bought really accelerated. People's early worries about buying

electric cars have given way to an appetite for them with many now either owning them or saying that their next car will definitely be an electric model."

Pat's enthusiasm is shared by Christer Blomdell, Managing Director at IM Nordic, who says: "We are all very much looking forward to the all-new Solterra as the first fully-electrified Subaru. It is a car carrying all the famous Subaru DNA – except for the boxer engine!"

The Solterra is roughly the same size as a Subaru Forester and the advanced design, with the batteries stowed in the platform's floor, gives a huge amount of interior space for the size of the C-segment car.

It's the first Subaru to be built on what's called the e-Subaru

Solterra takes its name from Sol, the Latin name for the sun, and Terra, Latin for the earth.

Global Platform. This jointly-developed base on which the car sits has been cleverly designed so that a range of future cars, of various designs, can be rolled off the same underlying platform.

New and different front and rear ends and other components of future models will be able to sit on the e-Subaru Global Platform.

Pat says this is particularly exciting for the future: "We can look ahead even further to a range of new electric Subaru models coming along and I can see the brand winning even more fans."

Solterra takes its name from Sol, the Latin name for the sun, and Terra, Latin for the earth. Subaru says the name celebrates mother nature and our quest to live more harmoniously. 🌿



SPECIALIST MOTOR FINANCE
Dan Eusnen

SHARK WATCH

ALL IN A DAY'S WORK

Ken Doyle was promoted to SMF's Director of Credit Risk and

Technology having impressed with his performance since joining the company in mid-2018.

He's worked in finance since 2006 but before that Ken had a variety of jobs including a spell at the Blue Planet Aquarium, near Ellesmere Port, where he helped visitors feed fish and small sharks!

But rather than feeding sharks, Ken's role now includes protecting the business. He leads teams that look after credit-decision making, underwriting and project and development work.

"My role is balanced between ensuring that SMF is able to continue growing the loan portfolio while protecting credit quality," he explains.

"We have a mix of skillsets within the team ranging from credit risk, acquisition strategy, fraud prevention, collections strategy and analytics as well as front-end technology development, data warehousing solutions and change management."

During his career in the world of finance Ken has held a wide variety of roles across credit cards, retail finance and other areas. He sees a great future at SMF. "I'm a 10/10 on the excitement scale for SMF's future. We've had considerable focus during the last few years to ensure we're growing the team with the right people and bringing in more skills to help us drive forwards.

"The technology and data offerings for SMF have improved so much during

that time and we're able to make truly data-driven decisions. We have a good team and foundations are in place for SMF to be more successful. I'm really looking forward to playing my part in that and seeing SMF go from strength to strength."

Ken lives with his girlfriend and two boys in Little Sutton, near Chester. He's an active member of Ellesmere Port Round Table and a keen musician, playing guitar, bass guitar and drums. He plays with The Witty Cats and two previous band players also work at SMF.

Now Covid restrictions on travel are easing, Ken has re-arranged planned trips to Hong Kong and Thailand as well as a visit to New Zealand to see relatives. 🌍



"We have a good team and foundations are in place for SMF to be more successful."

TARGETS EXCEEDED BY SPITFIRE



Ambitious plans by Spitfire Homes, IM Properties' home building division, are coming to fruition just a year after being set.

Now the award-winning business is setting even more ambitious targets as it looks to a brighter future with its campaign to deliver 1,000 new homes across the Midlands region. Spitfire is looking to a bright 2022 with demand for its distinctive homes remaining high.

In late 2020, Managing Director Ben Leather unveiled a new

strategy for the homebuilder which came into effect in the spring of 2021. In a major revamp – the first in Spitfire's 10-year history – two distinct types of developments were established for the business. Spitfire Bespoke Homes, with its fantastic reputation for high-quality homes, was re-branded as Spitfire Homes while the traditional high-end properties offered by the business would be marketed as part of the Spitfire Homes Bespoke Collection.

The move was far more than a simple name change.

It reflected a significant change of direction that has turned out to be a real game changer and moved the firm from a small niche player building bespoke homes on relatively small sites, to more of a mainstream developer. Yet retaining the characteristics that set Spitfire apart from its peers.

Last year's financial results showed a 27-percent increase in turnover for Spitfire even amid the severe limitations imposed by the Covid pandemic. The challenges presented by the pandemic have been mixed.

The stamp duty holiday announced by the Chancellor sustained the housing market and fuelled house price growth. This drove sales for Spitfire as more buyers sought new homes in rural locations. However, a slow-down in production of raw materials early in the pandemic fuelled costs, particularly for timber, with some products increasing by more than 100 percent, and lead times for delivery moving out by many months.

Ben remains pragmatic and says: "Whilst we have benefited from more demand

from purchasers, it has been necessary to manage expectations on move-in dates." But he is more ambitious for the year ahead as the 'new Spitfire' really reaches for the sky.

You can't build houses without land and, despite the pandemic, demand amongst housebuilders has remained extremely competitive – and Spitfire has not been slow in this area. A huge amount of effort has been put into finding and buying suitable locations for future developments. This big push started when the 'new Spitfire' was announced.

Looking towards 2022 Ben says: "Having already built a reputation for creating quality homes in some of the country's most desirable locations, we now want to expand our horizons by bringing the Spitfire brand to a wider market.

"As the homebuilding division of IM Properties, we are a business with big aspirations and, over the past 18 months, we have been working hard to position ourselves for this growth.

"In order to meet increasing demand, we have developed a varied range of new house types, expanding our portfolio to appeal to a wider market. With this refreshed approach we will be catering for first-time buyers right through to downsizers, with



BEN LEATHER

a focus on growing our reach across the wider Midlands region." Planned development locations range from Gloucestershire to Leicestershire, Northamptonshire, Warwickshire and Worcestershire.

Ben adds: "Spitfire has built a name for itself over the past decade for creating designed, unique, premium and

high-specification properties in some of the UK's most sought-after locations under the Spitfire Bespoke Homes marque.

"With a growing demand for our homes and ever-changing market requirements, we want to bring Spitfire's clear designed approach to a wider marketplace. Spitfire Homes will bring the best of both

"...we are a business with big aspirations and we have been working hard to position ourselves for growth."

worlds, opening up our new product range to a much larger audience while continuing to develop our signature properties as part of our Bespoke Collection.

"Both will be evidently Spitfire, carrying our trademark ethos and the principles that we are recognised for. This is an incredibly exciting time for our business, and I look forward to see what the future holds." ■



BANKING ON LAND

In just one week in August Spitfire Homes shattered its records in the vitally-important task of building up its land bank.

Spitfire has unveiled hugely ambitious plans to vastly increase the number of new houses it builds each year. But without suitable land available to build on, these plans would have amounted to little.

For the past 18 months Spitfire has been working on plans to build up a bank of suitable sites for future development – almost all of it in the Midlands region.

As the search progressed there was one outstanding week in August when four different sites each received planning permission which has allowed work to start on 324 new homes.

“Securing planning permission on more than 300 homes in one week is a real milestone.”



MATTHEW WHITBROOK (LEFT), SPITFIRE HOMES PRODUCTION MANAGER, AND BEN LEATHER

Emma Foster, Planning Director at Spitfire Homes, said: “Securing planning permission on more than 300 homes in one week is a real milestone, one that highlights how our team is pushing forward and working closely with stakeholders and the communities across the Midlands.

“The focus now is on ensuring we continue to collaborate with these partners in the areas we operate in to deliver these new homes.”

The four specific sites are for 215 houses in Bishop’s

Cleeve, Gloucestershire, 45 homes in Ombersley, Worcestershire, a collection of 44 new homes in Kislingbury, Northamptonshire, and plans for 20 houses in Leamington Spa, Warwickshire. All of them are prime sites.

The search for further land continues and will be spearheaded by Richard Miller who joined the firm this year as Land Director. Other deals have already been achieved bringing the total development value of land Spitfire has in the pipeline to more than £350 million.

Ben Leather, Managing Director at Spitfire Homes, said: “It’s our ambition to further grow Spitfire’s reach across the Midlands, and this latest string of planning approvals is testament to that. To secure permission for more than 300 homes for a variety of sites within four different counties shows the versatility of our business and the quality of the developments we design and create.

“These planning approvals go some way in supporting our plans for growth, but we recognise that there is more work to be done. We’re

continually reviewing and securing new opportunities to bring Spitfire’s quality, designed homes to the market.”

Work is nearing completion at Spitfire’s Consilio development of 135 homes in Stratford-upon-Avon and construction work is now under way at Fairmont in Bishop’s Cleeve, currently the largest of Spitfire’s sites with 215 new homes being built. But in 2022 this will be eclipsed by an upcoming site of 250 homes in Moreton-in-Marsh, Gloucestershire.

At Beaufort in Edgbaston, Birmingham, 43 houses and apartments form part of the

Spitfire Homes Bespoke Collection and are being built alongside the restoration of existing buildings to create modern houses and apartments.

In the picturesque village of Mirabelle, in Eckington, Worcestershire, 38 distinctive houses and bungalows will be built with a further 19 bespoke houses at Harrington, Tanworth-in-Arden.

Rutherstone in Hawkesbury Upton, south Gloucestershire will see 21 individual houses and bungalows while a further site in Kislingbury will deliver an additional 44 properties. ✖

“To secure permission for more than 300 homes for a variety of sites within four different counties shows the versatility of our business.”



EMMA FOSTER

INDICATIVE CGI, RUTHERSTONE IN HAWKESBURY UPTON



IMPRESSED WITH SMF

Two things about SMF impressed Michael Bhopal during his appointment process – the people and the culture of the business.

Michael took up his role as Finance Director in November and admits he knew nothing about SMF prior to being invited for interviews. However, he gained useful insights during this process. Michael explains: "I was then able to understand the size, diversity and ambition of the company."

"One of the biggest draws to joining SMF for me has been the people I have met and the culture I have seen. I believe these are always the biggest assets of any business and I'm looking forward to fitting into the team and being a part of SMF's success."



Michael gained a degree in Accountancy and Finance and at the University of Birmingham and went on to qualify as a Chartered Institute of Management accountant.

He has gained wide experience across the finance world spending the majority of his career in management

"One of the biggest draws to joining SMF for me has been the people I have met and the culture I have seen."

accounting and commercial finance. He joined BNP Paribas Personal Finance in 2007 and, over 14 years contributed to the company growing four-fold. During that time he also worked in the risk sector and was involved in a key project to launch BNP into the motor finance sector.



MICHAEL BHOPAL

"I am looking forward to bringing this experience to SMF," he says. "I will be working closely with Simon and the other directors to align the strategy for our continued and sustainable growth. Core to this will be pulling together the financial plan and holding each area to account in keeping targets we set as a management team."

"Coming in as the Finance Director, I believe the most important aspect of the role will be to ensure accuracy and completeness of the financials."

"I will be working closely with Simon and the directors to align our strategy for continued and sustainable growth."

As a finance team it is important for us to be able to share valuable insight and to provide an appropriate and supportive challenge to other areas of SMF.

"I'm looking forward to working with each department and achieving objectives with Risk and Operations, as well as sharing my financial experience."

Michael and his wife, Raji, currently live in Solihull but hope to buy a property in

the Chester area. They enjoy travelling and Michael is a keen photographer. They are members of the National Trust and enjoy exploring the history of different places. "We already have a shortlist planned around Cheshire," says Michael.

In any spare time at home Michael likes to switch off and relax by playing his games console. During the Covid lockdown he learnt how to bake sourdough bread to bring about some therapeutic downtime. 🍞

IM PROPERTIES NAVIGATE THROUGH A PERFECT STORM FOR RETAIL

IM Properties is checking out of the High Street as British shopping habits radically change.

The move from in-store to on-line buying, spurred by the Covid pandemic, meant that a change of investment direction by IM's property division was inevitable.

But it's not just Covid that triggered the change. People like the convenience and speed of on-line shopping and the trend has surged. Britain's Office for National Statistics reported a 28-percent increase in September with on-line sales reaching a higher level than pre-pandemic figures.

However, September also marked the fifth month in a row when overall retail sales declined – the longest drop since records began in 1996 according to Bethany Beckett, UK economist at Capital Economics. And she predicts this will continue.

A huge fall in traditional retail shoppers has knock-on effects. Shops close, tenants get behind with rents and that often results in a downward spiral leaving landlords, like IM Properties, to pick up the pieces.

Shops large and small have been hit, but particularly larger department stores

where traditional whole-day-out shopping has withered. Tony Brown, CEO of New Start 2020, which owns Beales department stores, commented on this change to shopping habits even after Covid restrictions eased. "There is not much browsing anymore – people come out, they know what they want, they spend and then they go," he says. "It is a different dynamic than what used to be."

Mell Square in Solihull, was acquired by IM Properties in 2013 and is a perfect example of how retail has changed rapidly. IMP's decision to sell off its final high street assets

in April 2021 coincided with the release of Solihull Borough Council's Town Centre Masterplan. Now the council faces the challenge of dealing with the changing market.

But IM Properties did not take the decision to sell lightly. The company had been closely monitoring the changes to retail patterns even prior to the first wave of Covid

As part of the sale agreement, IM is still asset-managing Mell Square until April 2022 and continuing to see an ever-changing picture. Whilst smaller units in the scheme are attracting good levels of interest, particularly from local

independent businesses, larger units are not, which is problematic given the significant holding costs of such units.

Multi-national retailers are less acquisitive. When they do take units they take a firm stance on the terms, seeking flexibility and rents focused around turnover, explains Vicky Aspinall, Asset Manager, at IMP.

She points out that once the Christmas buying spree is over, and when the current moratorium on commercial rents expires in March, some retailers that are only just hanging on may be forced to close in 2022.

Vicky says that while some large city centre schemes are still seeing good footfall, towns such as Solihull are

down at around 75 percent of 2019 levels. Store closures and dwindling sales as a result of Covid led to many tenants asking for payment holidays or reduced rents, with some big retailers such as Arcadia, New Look and Oasis, going into CVA or administration.

Vicky sees the immediate future as uncertain and likely to get worse in the New Year with so much insecurity in the retail sector.

At the start of 2020 IM's investment portfolio had a 13-percent exposure to town centre retail with a further 15 percent invested in retail warehousing. By the end of the year that had been cut back to 9 percent and 7 percent respectively.

Since then, exposure to the retail sector has been reduced further, partly with the sale of Mell Square. Retail now accounts for just 2 percent of total investments.

But it's far from bad news. The decisive action taken by IM Properties investment team has released more

...towns such as Solihull are down around 75 percent of 2019 footfall levels.

funds to be invested into new opportunities.

IMP's latest Financial Report says: "As the implications of the pandemic became evident the group adjusted its strategy to focus on the core businesses.

"Our alternatives division was scaled back with staff redeployed to strengthen our commercial development team broadening our focus from large scale development sites to include urban logistics opportunities.

"We targeted offices and retail as sectors to divest from to release cash back into the business while retaining a strong portfolio of investment assets in sectors we believe provide opportunities for strong returns in the future."

So while one door closes, another opens with all the bright opportunities that presents. Set against the decline in retail investment is the massive £1.5-billion-plus gross development value opportunity that IM Properties has invested in a pipeline of commercial sites.

Latest figures show that the commercial development division of the company made a £42-million profit in 2020 up from £32-million in 2019. 📈

VICKY ASPINALL



NORTHERN (HIGH) LIGHTS!

Strong demand and a return to near pre-pandemic operations were highlights of IM Nordic's operations. And the outlook for 2022 is even brighter.

That's the conclusion of Christer Blomdell, Managing Director of IM Nordic where he looks after six Nordic

and Baltic countries selling Subaru and Isuzu vehicles.

But there is an element of frustration as the region faced, like the UK, a shortage of vehicles. "Orders are high and there is little doubt that we could have sold many, many more vehicles from both Subaru and Isuzu," he says.

"...there is little doubt that we could have sold many, many more vehicles from both Subaru and Isuzu."



"Sales have been strong with rising demand year-on-year in the Baltic countries and Sweden. Both the new Isuzu D-Max and the new Subaru Outback have been huge successes."

He notes the praise the new Outback received by the region's Press. "Not just the Press, owners liked the inherent Subaru properties and qualities too. This, even though the Outback in direct comparison with the current market trend can be perceived as a relatively old fashioned i/c engine car.

"The X-Fuel conversion to the ethanol-based fuel, E85 in Sweden, has helped to keep interest and demand high. Almost every new Outback we sold was ordered with this conversion which means owners can enjoy the benefits of low tax on cars that can be driven on renewable fuels.

"We've seen a rise in interest from owners about to trade in a car from a competitive brand – mainly comparable models from Volvo Cars and the Volkswagen group."

Looking ahead Christer is in his usual positive mood. "As the restrictions to prevent the spreading of Coronavirus have been gradually lifted we feel we are on a good pace towards the new normal."

Throughout the pandemic Sweden had much lower restrictions compared to most countries with no general lockdowns and soft restrictions: "The other Nordic and Baltic countries have been more stringent in their restrictions but contacts with our offices in the Nordic and Baltic regions, and dealer networks throughout all countries, have been upheld online, including conferences," he says.

"More staff working from distance does not seem to have had a negative impact on productivity or creativity. Business has continued more or less as usual, with the exception that there has been less travel and no public events."

Christer points out that the absence of events allowed staff to be allocated to other important duties: "All things considered we seem to have fared well and are already in gear to once more engage in public events and getting closer to associates and customers. So, bring on 2022!"

And he sees 2022 and arrival of the new electric Solterra from Subaru as being a big opportunity to win yet more customers to the brand. 🚗

CHRISTER BLOMDELL

Both the new Isuzu D-Max and the new Subaru Outback have been huge successes.



HARD WORK WINS AWARDS

Hard work by IM Nordic's staff and dealers has paid off

with some brilliant results showing just how strong the Subaru and Isuzu brands are in the region.

Last year, following a string of leading places, Isuzu clinched the number one spot in the annual

dealer satisfaction survey with Subaru taking the third podium position.

Rival manufacturers put in enormous efforts in 2021 in a bid to move up the important charts. Christer Blomdell, IM Nordic's Managing Director, said: "We knew it was going to be tough to defend the positions this year but we

did actually improve by stepping up to second place with Subaru while keeping the No 1 position for Isuzu.

"The survey is sent out to all authorized dealers in Sweden who answer questions about all aspects of the co-operation with the distributor. This covers everything from vehicle availability, marketing

activities, profitability, how easy we are to reach and lots more. So there's no escape!"

More than 100 questions are in the survey which go out to many hundreds of dealers from all the major brands.

In the separate AutoIndex customer satisfaction survey, IM Nordic also did well.

AutoIndex is the Scandinavian equivalent of the widely-known JD Power Index and is equally highly respected.

"We shared second place in 2021 alongside Honda – just short of our first-place last year," says Christer. "We achieved the same index rating of 887 out of 1,000 as the year before. It was, unfortunately, not quite enough to beat Toyota, which recorded 888. But it was a very close race!" 🏆

LEFT TO RIGHT:
FILIP FRENNBY (SUBARU),
CHRISTER BLOMDELL AND
PER HÅKANSSON (ISUZU)



IMReview

THAT'S JUST PER-FECT

Record sales, record number of new dealers appointed and a record year overall. That's the perfect result from Isuzu in Sweden.

No wonder Per Håkansson, Brand Director for Isuzu Sverige, is on top of the world. Sales of the D-Max doubled this year and are around 400-percent higher than when Isuzu was re-launched by IM Nordic in Sweden in 2016.

"If we had managed to get the number of vehicles we had ordered we would have sold even more this year," says Per. "The world-wide shortage of semi-conductors was to blame."

Sweden, the only country in the Nordic region where the D-Max is sold by IM Nordic, has 65 dealers. "We appointed 29 new dealers during 2021 and that's by far the highest number in our history," adds Per.



But it's not just the number of new dealer appointments that is noteworthy. Per explains: "We were the first brand to breach the single-brand philosophy in Sweden with the appointment of Nissan's largest dedicated dealer, Mobility Motors. They now have four locations selling Isuzu, five if you include their subsidiary, Höglunds Bil, in Norrtälje, north-east of Stockholm.

"Our position as Sweden's 'Best Distributor' in both 2020 and 2021, beating all other importers, has been a great help in our very rapid expansion."

Tough exhaust emission legislation in Europe means

that many of Isuzu's competitors in Sweden have given up trying to sell pick-ups. Mitsubishi, Nissan, Mercedes, Renault and Fiat have all withdrawn from the market.

Per, who is based in IM Nordic's head office in Malmö, joined the company in July 2020. He has even stronger ambitions for Isuzu in 2022. "We want to continue our growth from this year's target of a 12.5-percent market share to 20 percent in 2022," he reveals. "But the total market for pick-up trucks will probably stay at the same level." 🏆



FANTASTIC DEAL THAT NEARLY GOT AWAY

Quick thinking and swift action landed a major deal which, at one point, looked as if it had slipped through IM's fingers.

The deal was Mitsubishi's after-sales operation in the UK, which the IM Group has now fully integrated into the growing IM family. But there was a nail-biting period when it looked as if this was a business opportunity missed.

A key part of the story goes back to the early days of the company – even before it was formally the IM Group – in the 1980s when Hyundai nearly appointed Mitsubishi as its UK distributor. But the deal fell through and it was awarded to what became the IM Group.

Rather than spark intense rivalry, that event created long-term mutual respect. Mitsubishi was represented in the UK via the family-owned Colt Car Company and that same private, family ethos was reflected in IM.

Fast-forward to 2020 when the shock news was announced that Mitsubishi was pulling out of vehicle sales in Europe. Within days another UK company said it was taking over the after-sales franchise and

the Colt Car Company appeared to confirm that a deal was in prospect.

But as managers at the IM Group were kicking themselves about missing out on what could have been, word began to seep out that the Mitsubishi deal with the rival UK firm appeared to be breaking down.

Martin Dalton, IM's Director of Business Development has excellent business contacts with many south-Asian companies. "Towards the end of the

"I'm happy to say that the team worked well together and delivered the project as planned."

year it became apparent that the deal [with the rival company] was falling apart," he recalls. "So I made contact with senior executives at Colt expressing interest in having a discussion.

"Pretty quickly the Chairman, Hajimie Machimura, and the Managing Director, Rob Lindley, came back to me saying they would be in touch in the New Year. Sure enough, towards the end of January, Rob contacted me and we held the first exploratory meeting – by Teams of course!

"It soon became apparent that the similarities between our businesses and the high regard in which IM was held in by Mitsubishi Corporation in Japan – due to IM's handling of the Isuzu business – meant that there was a strong possibility this line of enquiry could gather momentum."

After briefing Gary Hutton, IM Group's Executive Director, Martin quickly arranged a further meeting with the Colt Car Company.

"Colt presented to both of us the outlines of their business, structure, their vehicle parc and the potential opportunities. Following this meeting we could see the synergies between the businesses and the economies of scale that we could achieve by moving the Mitsubishi parts business into our own Ryder Street parts operation.

"From there we expanded the enquiry into a full-scale project, which meant bringing in more IM team members and appointing an outside acquisition consultant," said Martin.

An initial IM acquisition team of specialists was drawn up and each knew they had to work fast, diligently and that it was essential to cover every single base given the background of the previous failed deal. IM Group Managing Director, Andrew Edmiston, let it be known that he was particularly keen to land

the Mitsubishi business and that IM's team should make every effort to get the deal done at the right price!

The team was made up of Gary Hutton, Martin Dalton, George Menzies, IM's General Counsel – Executive Office; Darren James, UK Group Resources Director; James Pearson, Head of Finance; Nick Flavell, IT Manager; Sonia Wallace, Head of HR and Shareen Jilka, Head of Risk & Governance and Data Protection Officer.

Martin completes the story: "I'm happy to say that the team worked well together and delivered the project as planned. We agreed with Colt a general

time plan for the submission of a non-binding offer at the end of April.

"Then a period of due diligence, both legal and financial, led to the submission of a binding offer by end of June. Happily, and due to the hard work of the team and with the help of our advisors, we largely managed to keep to the time plan

"After some final negotiations Colt accepted our binding offer, which was signed off by Andrew and it was agreed that we would work towards a business handover on 1st of October. This again was achieved with the hard work of the wider IM team and Colt staff." 📌





IM PROPERTIES
Hatty Gourn

MERCIA PARK'S COMMUNITY AID

IM Properties has always involved and helped local communities around its major development sites. In September 2020 the Mercia Park Community Fund was launched with £350,000 available for local groups to apply for.

So far 42 awards to help 35 different organisations have been made and thousands of people will have benefitted by the £171,494 grants awarded to projects so far.

Here, Kerry Amory, IM's Social Value Manager, highlights just a few of them.

'In the Pink' is a breast-cancer rehabilitation programme, one of a number of initiatives delivered by the North West Leicestershire Supporting Confidence through Exercise charity. Classes were run in Measham with the help of a £5,985 grant.

Michelle Worthington-Scott, who has taught exercise in the community for

30 years, developed 'In the Pink'. She said: "The six-week programme helps to rehabilitate women on so many levels, both mentally and physically, to restore confidence and provide them with the tools to move forward with their lives."

Kerry added: "It's amazing what a difference the programme is making. We heard stories of women unable to pick up their children because they had lost muscle strength and one woman who couldn't raise her arm above her head to get something out of a cupboard."

"It's an everyday activity most of us take for granted. But for these women, if not resolved, it is a constant reminder of the powerlessness they can feel. Funding for sessions such as 'In the Pink' is essential to continue to transform lives and we're pleased to be supporting them."

Throughout the pandemic green open spaces and parkland have become more

important with many people using the natural environment to ease anxiety and isolation during the lockdown. "Funding projects like these have had a huge positive impact and proved valuable to people over the past 18-months," says Kerry. "We are very proud to have been able to support them via the Mercia Park Community Fund."

The Conservation Volunteers, again in Measham, was awarded £5,000 to help turn an area of waste land into a 'green gym.' "Working on the space helps to promote physical health and tackle loneliness and isolation and gives people a sense of purpose," explains Kerry.

A local charity, Enrych, which supports adults with disabilities, poor mental health and the socially isolated and lonely were able to join in, says Kerry: "When a local businessman became aware of the site, he gave all his employees

"Working on the space helps to promote physical health and tackle loneliness and isolation and gives people a sense of purpose."

three-hours volunteering time to work there to increase employee wellbeing and community engagement."

The Orchard Allotment Society in Donisthorpe was given £3,844 to buy new sheds for allotment holders. Allotment secretary, Peter Gale, said: "Our existing sheds have been patched up and painted so many times they look a bit like a scene from Tobermory. The grant will enable us to replace them with eight new ones on a proper concrete pad."

"In normal times we're very sociable and have fund-raising events from barbeques to fruit and veg sales. In the past that's helped to fund a shelter, tools and even the installation of a compostable toilet. This year it's been more challenging so the money from the Mercia Park Community Fund is very welcome and enables us to make plans for the spring."

Kerry added: "Allotments offer so much more to people than just growing their own food. They create happy memories for members, their families and friends

who share in the joy of being outdoors. And the community gets to benefit too. I hear their pickled onions and piccalilli are much sought after at Christmas!"

At Clifton Campville in south-east Staffordshire a £2,000 grant helped transform a village pond and paths across an eight-acre site. Liz Ellis from Coneyberry Millennium Green Trust said: "The pond needed major undertaking to clean it and reinstate the paths and that requires extra manpower to get it into shape. The funding from IM Properties will mean we can employ specialist contractors to complete the work."

"Even in its current state the pond attracts an abundance of wildlife from ducks to toads. There's lots to see and in the summer the display of dragonflies is quite something. I've even heard of the endangered white-claw crawfish, which is native to the River Mease some 200 yards away, being spotted."

"There are 500 homes in the village and everyone enjoys the green as a great place to escape to. We've always held an annual fayre to raise money for its upkeep, but Covid restrictions had prevented this."

Kerry said: "I love the fact that so many people get to benefit from the space. The volunteers have put in a lot of hours maintaining the land and creating additional areas for everyone to enjoy, including a community orchard with apples, pears, walnuts and sweet chestnuts for people to forage."

"The work will also give the school the opportunity to enjoy pond dipping enabling children to connect with nature and learn about the wildlife. Undoubtedly the positive social impacts of the funding will allow all the residents and people who come from the surrounding areas to enjoy the improvements." 🌱



FROM THE BARRE TO THE BAR EXAMS

From ballet teacher to qualifying as a solicitor, Suzette Shipton's legal career path has been rich and varied.

Suzette was appointed as SMF's Director of Legal and Compliance in February although she had worked

as a professional contractor to the company for the previous five months.

Highly qualified and with experience working across the legal field of business, Suzette took her law degree at the University of Hertfordshire and ☑



Suzette has two children, Max,11 and Angie almost 10, and four stepsons.



qualified as a solicitor in 2008 gaining Chartered Institute for Securities and Investment status in Regulation and Compliance in 2011. Prior to qualifying, Suzette was a ballet teacher for East Riding of Yorkshire Council and used teaching to fund her way through her legal studies.

After completing her Bar Vocational Course to become a barrister, she began her legal career as a paralegal, becoming a Legal Manager and qualifying as a solicitor within the funds team at Ashurst, a leading multinational law firm.

From there Suzette progressed through various roles including an appointment as a Senior Vice President at BarclaysBank. She was General Counsel at Oodle, one of the UK's fastest growing fintech firms and a director of Carsnip,

a significant player in the used-car search market.

Suzette acknowledges that her role at SMF may not sound exciting but it's vital to the business. She explains: "My role is to ensure the business achieves its objectives compliantly, and uses compliance to its advantage to demonstrate good consumer outcomes.

"This enhances the brand, ensures a positive reputation and retains the company's solid place in the market."

She acts as a strategic advisor to the business, directors and the Board. But Suzette adds: "It's not just about having good legal or compliance knowledge, it's about getting under the skin of the business and really adding value.

"No day is the same, but every day I aim to inspire the team around me to do great

things – people make the business. Compliance with the regulatory standards and internal controls make us safe as a business and focuses us on good outcomes for our customers, something we all want to see."

Outside of work Suzette is certainly busy. She has two children, Max,11 and Angie almost 10, and four stepsons.

Family life is really important to Suzette. She now finds the children are often faster than she is at her local park run but she hopes sessions on a spin bike might improve her performance!

Suzette sees SMF flourishing. "We are currently focussing on reinforcing the foundations; we have all of the building blocks for a great future. SMF has an exciting journey ahead and a strong team taking shape to deliver it." ☑

"No day is the same, but every day I aim to inspire the team around me to do great things."



Since the lows of 2020 Subaru has had a remarkable success in the UK, becoming the fastest-growing mainstream brand in the country in 2021.

And 2022 looks set to be even better with new models coming and a host of new, enthusiastic dealers on board. All this set against a backdrop of one of the worst periods of new car sales in Britain for decades.

Sales of Subaru cars in Britain tumbled in recent years and 2020, despite hard work by dealers and managers, was a near disaster. But this year's performance has seen the brand rise like a phoenix and Subaru UK's new Managing Director, Pat Ryan, is determined to see the growth continue.

"Subaru is a fantastic brand, recognised throughout the world for its build quality, extremely high safety levels, great design, comfort and more. Yet Subaru has not been high on buyers' lists in the UK. In contrast, in the buyer-

savvy USA market Subaru is one of the big sellers.

"What we have seen in the past 12 months or so is a sea-change in the UK. We started from a low base in terms of registrations, put in a huge amount of work, brought

a record number of new dealers on board to build our network and it's all beginning to pay off – big time!"

The sales figures Pat refers to are incredible. In June official figures issued by the Society of Motor Manufacturers and

"Subaru is a fantastic brand, recognised throughout the world for its build quality."

Traders revealed Subaru increased sales by an almost unbelievable 388 percent over the same month in 2020.

This easily established Subaru as Britain's fastest-growing brand – streets ahead of big players, such as

Ford, BMW, Mercedes-Benz and the rest. But June wasn't just a one-month wonder.

In July, in a new car market that had shrunk by close to 30 percent, Subaru registrations climbed by 125 percent and the brand's

year-on-year sales were up by more than 158 percent.

By August, with the world-wide shortage of engine management chips hitting the car market hard, new-car sales had dropped again. But Subaru kept growing

with 2021 Q3 sales hitting new heights and again confirming the brand as the UK's fastest-growing marque.

"We have been very successful this year," said Pat. "And I'm very proud of our dedicated dealers and our sales campaigns that have driven the performance. We have a clear plan with a five-year road map that will see new and exciting products launched in the UK. This provides us with confidence for our ambitious growth plans."

Latest official figures issued in November show a further brilliant performance by Subaru. While the UK new car market dropped yet again, Subaru's sales are now running at 129-percent up on the same period in 2020. ■



SUBARU

BRITAIN'S FASTEST-GROWING CAR BRAND

PROFIT OF FAR-SIGHTED VISION

Profit is not a dirty word. It's the result of business acumen and, in the case of IM Properties, it creates jobs and boosts communities.

But all the high ideals and ambitions come down in the end to projects generating profit. A perfect example is the sale of Amazon's distribution centre on IM Properties' Hinckley Park development.

In March 2021 the 532,000 sq ft warehouse was sold to Aberdeen Standard Investments for almost £103-million. That is a staggering return on the roughly £52-million that IMP invested in buying the land and construction costs.

It was the best yield achieved for a development of its type outside of London and reflects some

far-sighted thinking by experts at IMP. They recognised the potential of the 120-acre site in Hinckley, just off Junction 1 of the M69.

The Amazon warehouse alone created more than 1,000 jobs and boosted local communities in the surrounding towns of Hinckley and Burbage.



Planning work started on Hinckley Park, mid-way between the key cities of Leicester and Coventry, in 2016. The overall site is not just a stone's throw away from an M69 junction but it's also just off the A5 spine road – a key freight link road.

As estate agents always say, location is everything; but that's equally true for business locations as well. This location is recognised by many as being 'the best of the best' from a logistics perspective. So IMP seized on the opportunities that it saw in Hinckley Park.

They made the decision to speculatively build the warehouse on the site and Amazon showed an interest at an early stage in the construction. The quality of the location also convinced parcel carrier DPD to open Europe's largest automated parcel depot, a £150-million

super-hub, for which IMP secured planning permission and helped to deliver to meet DPD's specific requirements.

Of the 120-acre site just 18 acres of development land remain, which could accommodate up to 450,000 sq ft of additional space. The IMP team is hopeful that 2022 will see this developed out and more jobs and value generated from the site.

Richard Lawrence, Development Director at IM Properties, said: "Location has been central to Hinckley Park's success. Being on the border of the East and West Midlands, the employment park has access to a wide and skilled labour force.

"This was another key deciding factor for the major distribution hubs currently on site and one of the reasons DPD located a second hub in the area."

The Amazon warehouse alone created more than 1,000 jobs and boosted local communities in the surrounding towns of Hinckley and Burbage.

RICHARD LAWRENCE





Everyone knows that the IM Group is a great company to work for and the new HQ is a great place to be in – but now that's been officially recognised.

The West Midlands Combined Authority has awarded IM bronze status in the Thrive wellness-at-work scheme. Only three larger organisations across the whole of the combined authority have achieved this award so this is a great achievement for IM.

The Gate, IM's £30-million purpose-built global head office in Solihull, played a part in this important recognition. From the start the building, opened in 2019, was designed with a healthy, welcoming and secure environment at its core. It's far more than just an office!

But the Thrive award is more about the company's philosophy towards staff than

just the fabric of The Gate. The Thrive commitment is about a standard of good practices and a quality mark for health and wellbeing at work wherever IM Group's colleagues are based. For the past couple of years formalising these high standards is a task that has been overseen by Judi Wood, IM's Director of Corporate Social Responsibility.

She said: "The bronze accreditation demonstrates that the whole of IM Group are already performing to a high standard, demonstrating

"We're all delighted to have received the award and gain recognition for the team in creating a great place to work."

that we are truly committed to the health and wellbeing of our employees to get regular exercise, eat healthy and manage stress. This names but a few of the many things we are doing at different offices with a framework in place to improve further.

"Working towards the bronze award has also been about ensuring we are listening harder to, and acting on, feedback to improve what we are already doing and delivering. We're all delighted to have received the award and gain recognition for

the team in creating a great place to work. Working towards achieving this award has bought many people in different areas of the business together to benefit so many."

Judi continued: "Increasingly it's understood that happy employees are more productive and being a value-led, family business we have always sought to look after people as well as giving something back to the communities we operate in.

"Helping to attract and retain talent is crucial for business

and we are fully committed to the Thrive campaign and its long-term goals. We are now working towards the Silver award and hope that more of our employees will be involved at work, but also continue to feel the benefits outside work."

Tatum Matharu, head of Thrive added: "It was evident from our robust accreditation process that IM Group puts the employee at the centre of everything it does, building family and family values into the core of how it operates." 🏡

IT'S A THRIVING ENVIRONMENT AT IM



SOMEWHERE TO TURN TO FOR HELP

As the IM Group celebrates its 45th anniversary, the IM Group Charitable Discretionary Trust is looking towards its own 30th birthday.

The Trust was established and granted a generous trust fund by Lord Edmiston in December 1992. However, its management and control, in which neither Lord Edmiston nor the IM board take any part, are run by an entirely independent board of trustees. There are currently five trustees. Two are existing IM employees – Lin Griffin and Darren James – and three, Bob Browning, Mike Willetts and Ed Swatman, are former employees.

Ever since its inception, the Trust's fundamental concern has remained unfailingly constant: "...to ensure that no

past or present employees or their dependants faced with hardship, illness or bereavement should ever feel abandoned or forgotten with nowhere to turn for help."

This priority has remained firm throughout the duration of the Covid pandemic. The trustees appreciate that certain members of staff – especially, but not solely, those on lower incomes – with families to support may encounter severe hardship as a consequence of a significant reduction in their earnings. Those unable to deal with exceptional needs are strongly encouraged to inform the Trust so that it may determine whether it is in a position to help.

Anybody genuinely facing financial hardship is urged not to be discouraged from seeking assistance.

Trustees are in regular contact by email, telephone and online meetings and aim to respond to urgent matters at pace. In normal times, face-to-face meetings are also held quarterly.

All requests for assistance are treated by the Trustees on their individual merit and in the strictest confidence. Those seeking help are similarly required to treat the submission and outcome of a request as strictly confidential.

It must be made clear that the Trust is not a source of supplementary salary, pension, benefit or any other compensation provided by the IM Group. Any assistance

offered is at the exclusive discretion of the trustees. Grants are normally only given to past or present employees with at least two years' service, although it should be noted that each and every request receives serious and sympathetic consideration. The scope of the Trust also extends to staff employed by IM subsidiaries and associates outside the UK.

Typically, grants have been made by the Trust towards the costs of private medical treatment for serious conditions when significant problems have been encountered with the NHS or recognised health-insurance schemes, short recuperation

Trustees are in regular contact by email, telephone and online meetings and aim to respond to urgent matters at pace.

breaks after long illnesses, the installation of stair lifts and invalid baths, special reclining chairs, hearing aids, wheelchairs and other mobility aids. Exceptional expenses associated with children's education are also sympathetically considered.

This is not an exhaustive list and all requests are fully considered for any type of expenditure essential to the wellbeing of past and present employees and their dependants who are encountering hardship. This of course, includes the widows and widowers of IM employees who have sadly passed away. The Trust remains eager to learn of such instances so that it may determine whether it is in a position to help.

Lin Griffin acts as the Trust's administrator and is normally the initial point of contact. Lin can be contacted on **0121 730 8173** or lgriffin@imgroup.co.uk

Sue Stephens, another and much-respected former employee, is the Trust Liaison Representative. Sue acts as a contact for past IM employees in the UK. She also keeps in touch by telephone with those requesting assistance and, subject to social distancing requirements, can make home visits when appropriate. Sue can be contacted on **0121 5723106**. Alternatively, requests may be submitted via imcdtrustees@gmail.com

Anybody genuinely facing financial hardship is urged not to be discouraged from seeking assistance. As the trustees repeatedly emphasise and request: "That is what the Trust is for; please help us to fulfil that purpose." 📧

PANDEMIC BOOSTS CHRISTIAN VISION'S IMPACT

Throughout the pandemic Christian Vision has helped a massive number of people around the world – and Coronavirus has significantly boosted CV's impact.

Lord Edmiston, the charity's founder, revealed that people 'engagements' online prior to the pandemic averaged 2 million a month. But since the outbreak the average has soared to between 30

and 50 million a month – with more than a million a day being sustained.

"We haven't been able to visit our locations in person, but we've met online, and our teams have collaborated really well together to produce online material and keep things progressing," explains Lord Edmiston. "So the pandemic has been beneficial in bringing a massive change in mission effectiveness."

He points out that before the pandemic churches didn't do much online. "During the pandemic many moved to online and connected with new people. The churches who didn't, sadly, have struggled. Surviving churches are now creating a hybrid model to serve both online and offline members. The pandemic has forced this change to online

communications which fits right into CV's niche market"

CV is a global Christian ministry with a mission to introduce people to Jesus and encourage them to become his true followers. ■

You can discover more and keep up to date by visiting their website at <https://www.cvglobal.co>



THE FUTURE IN FOCUS

I have been writing this piece since the beginning of IM Review. But is it an oxymoron?

How can the future be 'in focus'? That implies we can see it clearly when, in fact, one might more properly title this piece 'The Future, but a bit

blurred. Or a lot." Hang on a moment though. Isn't the point that we are the ones who are supposed to be focused? While we cannot predict the future, it was the Jesuits who said "give me the boy and I'll show you the man". The lesson being that the outcome is

determined by the preparation put in beforehand. In this instance you cannot predict what events 'the man' will have to deal with. But those events surely don't define him, rather how he responds to them is what might be predictable. ■

"If the swimmer swims in the right direction, even an averagely 'resourced' swimmer can make it to shore. But choose the wrong direction and swimming ability and energy levels will make no difference."

Extending this thought, it is what we learn that influences how we approach the future. One thing is certain; the future is uncertain. But if we are to be focused on it, we need to learn from the experiences we have just lived through. In sport it is impossible to predict how a game or a race will go but you narrow the possibilities significantly when you properly use past experience, mixed with determination and resources. You may lose a match, a round or a race, but over time you will be successful. IM's experience now runs over 45 years. While that is not everything, it certainly counts for something. I selected my words in the previous paragraph carefully; 'properly use past experience', 'determination', 'resources'. Past experience can limit your thinking, determination can easily become stubbornness and resources can make you too comfortable. To properly use our experience we must understand that things can change quickly. For example, interest rates have a profound

impact on our property business. Recent experience is that interest rates stay low because there are other economic factors that fuel that – government debt levels for instance. But it changed quickly in 2008, seemingly out of nowhere, and the same can happen again. We factor this into our thinking. Determination cannot be allowed to become stubbornness. To overcome obstacles takes determination. Problems are rarely solved with one attempt. But our determination to remain flexible in our thinking needs to be as strong as our determination to succeed. At least one definition of insanity is doing the same thing over and over and expecting a different result. Determination is better defined as doing whatever it takes and changing whatever it takes to succeed. So too resources. IM is a very well-resourced business but we are operating in some major industries against competitors with massive levels of resource. Understanding how to

employ resource effectively is our task. My father often told me a story about a swimmer, marooned a mile off shore. If the swimmer swims in the right direction, even an averagely 'resourced' swimmer can make it to shore. But choose the wrong direction and swimming ability and energy levels will make no difference. In such a volatile environment we will use our experience to guide our resources, our resources to fuel our determination and our determination to carefully apply our experience. If we do that, while I won't be able to predict exactly what the future looks like, I will be able to say with some confidence that we will have given ourselves the best chance of having continued success in it. 📧





Thanks to the many people
over 45 years who have
worked so hard for the
continued success of the
IM Group.

We are so grateful to you.