Perspective gains huge investment from CBPE

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CROWNING financial management consultant company Perspective Financial Group has received a major investment from CBPE Capital.

The undisclosed investment has been made into the national wealth advisory firm, which has 15 offices and 180 members of staff across the UK.

The firm's biggest office is in Newcastle where it employs 50 staff, including 17 advisors.

Perspective has a turnover of £17m, has £2.8bn of assets under management, and advises 18,000 clients. Its clients include high net worth individuals, SMEs and large companies.

CBPE has made the investment in Perspective to allow the company to accelerate its expansion plans. The firm plans to grow organically but also intends to scale up through acquiring other companies.

Since it was founded in 2008 Perspective has acquired 35 EFA businesses, including four in 2018.

Perspective's management has also reinvested in the business to fund its growth plans. The amount invested in Perspective, however, has not been disclosed.

Richard Thompson, director at CBPE, said: "Perspective is a great business with a strong management team, robust compliance approach and a compellingly high-profile brand.

"It has been hugely impressed with the strength of the team, but also their absolute focus on the client. We believe this quality is key to the success of Perspective. "We look forward to supporting management as they deliver on the strategy which combines a continued focus on providing high quality advice to their existing client base, growing organically and making selective acquisitions."

Mr Thompson led the investment with support from Harry Hewett, Oliver Walton and Ian Moore.

CBPE was advised by Zeus Capital, Mayer Brown, PwC, EHS, Al Gallagher, and Intertrust.

Ian Wilkinson Perspective's group managing director, said: "CBPE is the right partner for us as we enter the next stage of our development. They have a proven track record in the financial services space and have helped build some great companies."

"In CBPE we have found a partner that will help us accelerate our growth strategy. We are excited about working together to expand the business and continuing to deliver a quality service to our current and new clients."

Alongside its biggest office in the North East, Perspective has offices in Bradford, Barnsley, Charnham, Chester, Chorley, Eastbourne, Maidstone, Marlborough, Milton Keynes, Newcastle under Lyme, Oswestry, Sheffield, Upper Norwood in south east London and Woodstock.

CVAs fail to stop firms going bust

NEARLY six out of 10 retail businesses which use a company voluntary arrangement (CVA) to offset debt and renegotiate rents with landlords to reduce its costs.

Research by real estate company Colliers International found over the last three years 13 of the 23 retailers who used CVAs to restructure their business have failed and have entered administration.

CVAs have become more widely used as a way of saving businesses from going bust.

With creditor support, a CVA allows a company to restructure its debts on the basis that the company can pay what it can afford.

Commenting on the figures David Pux, co-head of retail agency at Colliers International, said: "In a retail world of structural changes where turnover or profit has not been covering debt costs, many retailers have been going into automatic administration or have undertaken a Company Voluntary Arrangement (CVAs).

"The CVA was designed to help struggling businesses and to avoid administration by lowering costs, rent roll, undertaking store closures, reducing staff numbers.

"However, it does nothing to address the high debt levels.

"That requires restructuring, refinancing and/or debt write-off.

"For many brands, the CVA, that is, a restructure and administration will result."

Businessmen have future mapped out

THREE North East entrepreneurs have joined forces to launch a solution designed to help businessmen understand how to grow.

Vismap is a programme of workshops and a visual mapping tool which businesses can use to develop a strategy for growth.

Founded by Tim Waddlington alongside Diann Sharp and Andy Biggs, the idea was a result of many years' experience leading businesses in the region and recognising the need to support SMEs in growth planning.

The hosted workshops use a software system to gather and analyse business data to build an action plan and once a strategy had been implemented, the tracking software is available to the business so it can keep its strategy updated and agile.

Waddlington said: "For businesses, particularly SMEs, to stand any chance of the competition you need a method powerful enough to create an innovative strategy but simple enough for all key stakeholders across the organisation to be fully engaged in."

"Through our workshops we aim to look at where a business wants to be and how that can be achieved."

University working with China to improve food safety culture

THE University of Sunderland is forging ahead with collaborative projects alongside China's biggest food producers and educators interested in our globally recognised food safety research.

Professor Derek Watson, a senior lecturer in the University's Institute of Business, Law and Tourism, has been investigating how food industry managers can develop a positive food safety culture by adopting an industry-based model ("middlemen") which puts their own business practices under the microscope and lays the foundations to run more effectively and efficiently.

Professor Watson has been working with organisations around the world to improve food safety through cultural change management, and earlier this year welcomed a delegation of Chinese food industry specialists on campus as part of a UK-wide tour to forge collaborative projects and share research.

This has resulted in a five-day return visit to China with potential partnership projects with the University proposed.

The plan includes setting up a collaborative research centre in cultural management with the Inner Mongolia University, as well as developing a programme between Sunderland's Faculty of Education and Society, and the Mongolian Agricultural University, training their academics in teaching pedagogy.

There were also talks around a scholarship scheme to fund academics from China receiving training in Sunderland.

Professor Watson said: "This was our second trip to China, which was a formalising of relationships. There is clear evidence of support for the work we've been involved in during a series of productive visits between our two countries."

> University of Sunderland is working to develop positive food safety culture