

Objective One case study business support



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The Objective One Business Task Force's vision is to 'Make Cornwall the place to do business in the 21st Century' and its aim is to 'establish Cornwall as a model for sustainable prosperity by creating foundations that support innovation and best practice'.

The projects in the Business Support investment cluster provide support, advice and investment for mainly, but not exclusively, small and medium sized businesses.

This cluster also includes a number of funds that provide tailored services to individual small and medium businesses to assist them with development and growth.

Small and medium sized businesses are essential to the development of the economy of Cornwall and the Isles of Scilly.

Powercats Ltd

Two marine companies with a total of more than 50 years' experience in catamaran development and moulding have merged with the help of Business Link.

Following the move in 2006, they aim to achieve a £1 million turnover and build up to 50 two-hulled boats a year.

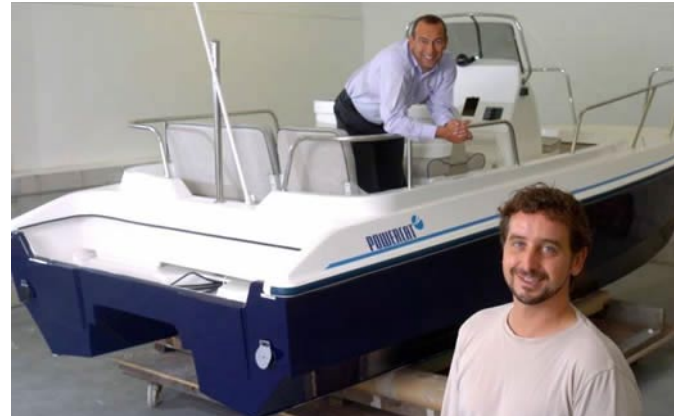
Blue Boats, on Bryher, in the Isles of Scilly, and GRPro, of Redruth and Camborne, have merged to become Powercats Ltd, based at Pool, near Redruth, where the boats are built.

The merger cements a relationship which began three years ago when Blue Boats' Barry Philpott, who designed and developed Powercats, started to work with Jeremy Rainford, of GRPro, on laminating and moulding the boats.

The move has been supported by Objective One investment from two sources – Business Link Devon and Cornwall and the Cornwall Marine Network (CMN).

Business Link gave support via an expert adviser and CMN made a financial contribution towards development of their new marketing materials. Tim Bowerbank, Marketing Manager at CMN comments: "We're very pleased to have supported Powercats with a marketing grant – communication with their market is critical at this early stage to ensure that Powercats can start to hit its growth targets."

Business Link Devon and Cornwall personal business adviser Brent Treloar helped with sourcing financial advice for the new company which employs



Brent Treloar of Business Link (in boat) and Jeremy Rainford, Production Director of Powercats Ltd.

16. He also assisted with the business plan and with a project to assess market opportunities.

"His input was invaluable," said Mr Philpott, who is managing director of the new firm, while Mr Rainford is production director.

"We had outgrown the facilities on Bryher where I have run the boat yard and built boats for 20 years and it was the right time and the right way forward to merge.

"We have now formally come together to continue building these exciting two-hulled powered boats which provide the ultimate in stability and smooth ride and the perfect family and working boat.

"Already they are the chosen vessels for one of the UK's busiest marine organisations, the Environment Agency – now it's the leisure boater's chance to own and love one of these exciting and adaptable craft."

Brent Treloar said: "Powercats are a good example of how Business Link can help Cornwall-based high growth businesses achieve their aims. Operating with innovative products in niche growing markets, they can be encouraged to focus on exploiting their opportunities through the simple but highly effective trinity of strategy, marketing and team."

Alan Shepherd, CMN chief executive, added: "Powercat's innovation principles are key to competing effectively in a sector where market share is being eroded by imported, cheaper products. Savvy consumers are looking for value, but are prepared to pay extra for innovative products when they can see

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real benefits such as fuel efficiency or a smoother ride.”

Powercats come in two sizes – 525, voted the Innovative Boat of the Year at the 2006 IPC Media Marine Awards, and 805.

Both Blue Boats and GRPro will continue to service their existing customers in the Scillies and Cornwall

“To date we’re satisfying our order book and are planning to expand to build up to 50 Powercats a year and achieve a £1 million turnover,” added Mr Philpott.

“The first year of any business is one of the most important and Business Link’s guidance in helping us to structure this has been invaluable.”



Brent Treloar (left) and Jeremy Rainford in front of a Powercat 525.