

ANNUAL REPORT

2020-2021

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Welcome

Over the past year, the COVID-19 pandemic has continued to have a significant impact on the city, NE1's programme and its businesses.

The major difference this year being the remarkable impact of the vaccine.

This meant that as the nation emerged from the most recent and hopefully final lockdown, NE1's programme could pivot from COVID business support focussed on disseminating information, assisting businesses with access to funding, and lobbying on behalf of businesses, to the more familiar ground of celebrating and promoting the wealth and diversity of the city's businesses and delivering events that attracted visitors and delivered financial impact for our members.

Furthermore, a number of significant announcements have ensured that Newcastle is positioned, not just to bounce back from COVID, but rather to emerge in a far stronger position than we were when the pandemic began.

Understandably, the takeover of Newcastle United has dominated the headlines, but it is the longstanding partnership between the club and the city that has delivered significant economic benefits by hosting major events such as Magic Weekend, which returned in September. We are looking forward to further events such as in 2022 when St James' Park will host the postponed Rugby League World Cup. This partnership is very much something we will look to build upon in future years with the new owners. With the city welcoming back supporters to home matches, combined with new owners who have substantial long-term plans for improving the club, both on and off the field, the significance of the partnership between club and city could not be greater.

Beyond this and despite headlines bemoaning the demise of the office in the wake of COVID-19, demand for office space has continued for the city's major development sites, perhaps most notably the relocation of 6,500 jobs from HMRC's Longbenton site to the Ryder Architecture designed Pilgrim's Quarter development. With the city centre housing approximately 75,000 office workers, the significance of these announcements should not be overlooked or understated.

Throughout the pandemic, both the city council and NE1 have continued to make the case for further investment in the city and we are delighted with the recent c£20m secured from the government's 'Levelling Up Fund' to further strengthen the city's retail core. It is right that this investment should be celebrated but with it, comes a note of caution. This investment will be the most significant that has been witnessed in a generation, with huge changes to how people, goods and services access the city. Ensuring that business' views are heard at the highest levels will be NE1's top priority as work progresses so that this much needed investment enhances and does not detract from the city centre experience.

There can be no doubt that the past two years have been challenging. It is the resolute character of the city's businesses and people that has enabled the city to bounce forward, not go backwards. It is key that we continue this 'one city' approach of working together to collectively seize every opportunity to improve the prospects of the city. We thank all who have given their time, effort and expertise freely in contributing to NE1's and the city's recovery efforts. It is greatly appreciated and has made a huge difference to both the scale of ambition and quality of delivery.

Thank you for taking the time to read our Annual Report, if you would like to become more actively involved with NE1 and our evolving programme, please do not hesitate to get in touch.



Adam Serfontein

Adam Serfontein
Chairman, NE1
Managing Director,
Hanro Group



Stephen Patterson

Stephen Patterson
Chief Executive, NE1

Team

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THERE CAN BE NO DOUBT THAT THE PAST TWO YEARS HAVE BEEN CHALLENGING. IT IS THE RESOLUTE CHARACTER OF THE CITY'S BUSINESSES AND PEOPLE THAT HAS ENABLED THE CITY TO BOUNCE FORWARD, NOT GO BACKWARDS. IT IS KEY THAT WE CONTINUE THIS 'ONE CITY' APPROACH OF WORKING TOGETHER TO COLLECTIVELY SEIZE EVERY OPPORTUNITY TO IMPROVE THE PROSPECTS OF THE CITY.



Lobbying and Advocacy

Whilst this year has undoubtedly seen something of a return to pre-pandemic business conditions, throughout the year many challenges have faced businesses across the city, and NE1 have continued to prioritise lobbying and advocacy as a key strand of our programme.

This year saw a welcome return for our Pavement Café grants with over £45,000 awarded to 29 businesses to enable them to make best use of their outside space whilst restrictions remained in place, with many continuing to feel the benefits of outdoor trading space long after the harshest restrictions had been lifted.

NE1 worked tirelessly to assist businesses in gaining planning permission and the necessary approvals for additional outside space, and we are extremely proud that our efforts have helped over 100 businesses increase their outdoor footprint. Furthermore, NE1 campaigned to ensure these additional spaces were maintained when trading conditions returned to normal, allowing business owners to attempt to recoup losses incurred throughout the previous 18 months.

As restrictions lifted in the spring, NE1 also lobbied strongly for the reduction in VAT to remain at a rate of 12.5%. This message was amplified across the north of the country through our continuing work with the Northern BIDS group, who represent the interests of over 8,000 businesses in 10 cities across the North East and North West.

NE1's much-valued webinars continued throughout the year, linking businesses with the city council, other city-centre partners, and even the organisers of the Great North Run as the event returned to the city. From the City Centre Transformation Programme, to lifting of restrictions, NE1 worked hard to ensure businesses were consulted with, and informed of major changes to the city, providing them with an invaluable platform to begin a two-way dialogue with the relevant parties.

NE1 successfully lobbied for funding to deliver a transformational series of events and activities across the summer months, attracting visitors back into the city en masse, and in addition to this, NE1 also successfully lobbied Newcastle City Council to provide a Hardship Grant, worth up to £11,000 to qualifying businesses that had been hit the hardest within the city centre.

Finally, NE1 continued to provide a voice for businesses through a high-profile communications programme to amplify business sentiment and key messages, including regular comment pieces in key print titles, as well as appearances on regional and national television and radio.



NE1 COULD NOT HAVE HELPED ME MORE DURING OUR APPLICATION FOR A PAVEMENT CAFÉ LICENCE. THEY WERE ON HAND TO ASSIST AT ALL TIMES AND WORKED INCREDIBLY HARD ON MY BEHALF TO ENSURE EVERYTHING WENT SMOOTHLY. THEIR PROACTIVE AND SWIFT RESPONSE RESULTED IN A SUCCESSFUL APPLICATION WHICH HAS BEEN INSTRUMENTAL IN HELPING MY BUSINESS SURVIVE THE PAST 18 MONTHS, AND LOOK FORWARD TO A SUCCESSFUL FUTURE.

Zafer Saygilier
Owner, Soho Rooms, Greenhouse



1 Northumberland Street (south) A High Street re-imagined

- A new type of city experience – living, working, shopping and spectacle
- A place to spend time – urban games, nature, chat, incidental play, art and people watching

2 Old Eldon Square 'The People's Square'

- A multi-generational space, for the very young and old
- Celebrating Newcastle's history, heritage and culture
- An engaging and inclusive events programme

3 Blackett Street Re-imagining the Fosse

- A bold green gateway into the city centre, stitching together different areas
- Beautiful and biodiverse rainwater gardens, bringing people and nature together
- Providing delight, space to stop, dwell and socialise.

4 Grainger Market

- This will become a thriving hub in the city centre for independent local businesses, produce and food culture.

5 Ridley Place Home to an independent community in the city

- A pedestrian dominated destination space, to dwell, socialise, eat and drink
- A place to find local independent retailers, food and beverage, and businesses from other sectors
- A place for markets and public art

6 Saville Row A new type of Garden Street

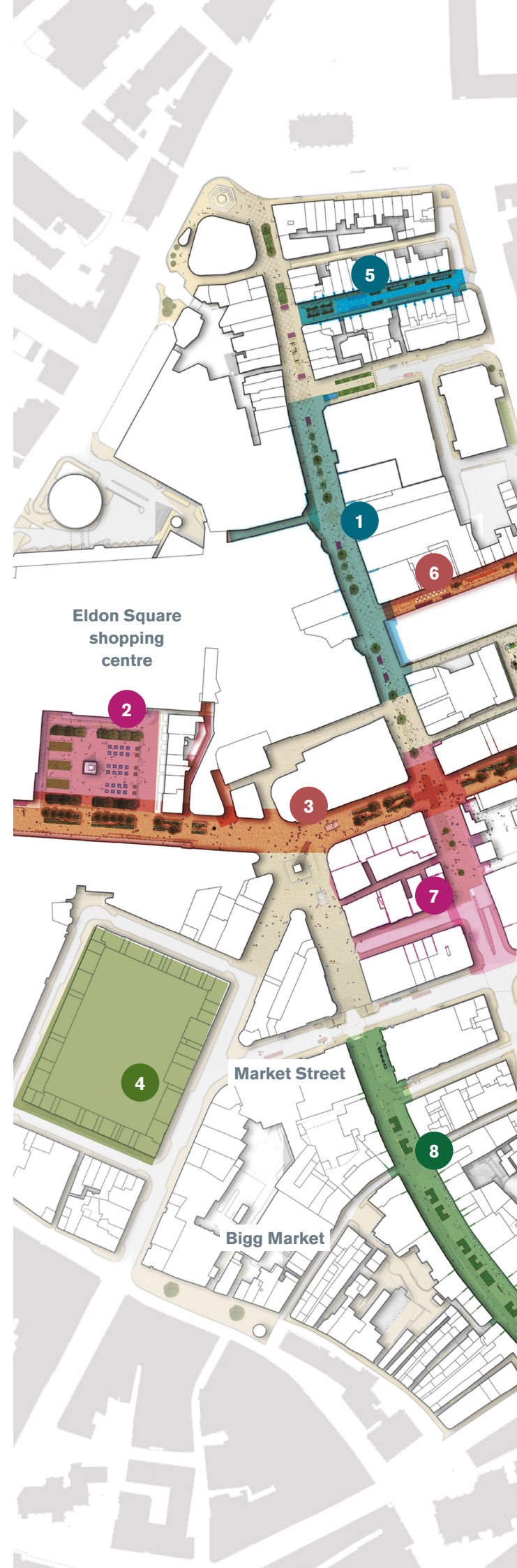
- Magical and playful, chic and boho
- Magical gardens, play and fantastical lighting
- Public realm to reflect the history and heritage of the street

7 Pilgrim Street

- High quality public realm
- Connecting new developments with the heart of the city centre
- Dedicated cycle lane to improve active travel

8 Grey Street Europe's most elegant street

- One of Newcastle's iconic landmarks
- A majestic and uncluttered historic street that connects the river and the city
- A place for promenading, alfresco dining and marvelling at the architecture



Retail Core

As an integral part of the city, the retail core has been a key area of focus for NE1 throughout the year, through a winter lockdown, spring reopening, the summer schedule of activity, and on into winter and the approach to Christmas.

There was much excitement in March as details of the City Centre Transformation Programme were unveiled to the wider public. The significance of the project cannot be overstated and the recent HMRC announcement of 6,500 jobs relocating to the Ryder Architecture designed Pilgrim's Quarter underlines the importance of delivering a city centre experience that drives demand and links effectively with the surrounding areas.

With £38.9m of government funding secured to date, the plans, having been the subject of much work for many years, have taken a significant leap forward this year, and it is a tremendously exciting time as we look forward to a cleaner, greener heart of the city that will benefit its people for generations to come.

Throughout the process, NE1 has been at the forefront of communicating the plans to businesses within the area through extensive consultation, both individually and through regular larger updates, and this year has been no different.

Summer saw NE1's much-loved Family Fun Weekends return to Blackett Street, with the busy thoroughfare closed to traffic for 4 weekends in August and transformed into a safe and welcoming space for families, with pop-up yoga classes, giant garden games, extensive seating for all ages, and performances and activities throughout demonstrating the potential of the area as a space for people to linger longer.

In September, consultation began on the Traffic Regulation Order for Blackett Street and the surrounding area which forms a key part of the CCTP. The project received a further boost in November, with the award of £20m from the government's 'Levelling Up Fund', money which will be invested in the Grainger Market and Old Eldon Square.

The first elements of the wider CCTP scheme are scheduled to begin in Q1 of 2022.

Away from the CCTP, NE1 is working closely with the city council on the city's offer as Christmas approaches to ensure we are best placed to take advantage of the increase in footfall the season brings, and that the city continues to attract visitors into the retail core during this integral time of the year. As recovery from the pandemic continues, the city's Christmas Market will be hyper-local, ensuring small local businesses have the opportunity to trade in the heart of the city throughout December.



THIS LETTING REPRESENTS ARGUABLY THE LARGEST NEWCASTLE CITY CENTRE LETTING EVER AND SHOWS THE CONFIDENCE AND STRENGTH IN THE NORTH EAST OFFICE MARKET. THIS WILL HOPEFULLY BE THE CATALYST TO ACCELERATE OTHER PHASES OF THE PILGRIM STREET REGENERATION. THIS IS ALREADY UNDERWAY WITH THE CONSTRUCTION OF BANK HOUSE, DUE FOR COMPLETION Q1 2023, AND WHICH WILL BRING FORWARD 120,000SQFT OF THE HIGHEST QUALITY GRADE A OFFICE ACCOMMODATION.

Gordon Hewling
Regional Managing Director, Avison Young

Quayside

As a key location within NE1's 2019-2024 Business Plan, this year saw a significant expansion of our activities on Newcastle's prestigious Quayside.

Having successfully lobbied for funding, NE1 delivered a transformational series of interventions on the Quayside between July and September, adding more than 60 planters within a 700m stretch, as well as over 1,400 plants, and 130 additional trees, plants, and bamboo. We commissioned local art and architectural production company Raskl to create a striking suite of bespoke seating for the area, in addition to internationally renowned 3D artist Joe Hill on a custom installation, and further enlivened the area with 8 giant interactive seesaws which proved tremendously popular. We were delighted to welcome the Boat Race of the North back to the river in June as rowing teams from Newcastle University and Durham University raced throughout the day, and we worked closely with Cullercoats Bike and Kayak to increase the number of river activities operating from our Newcastle City Marina. The Dragon Boat Race also returned in October, delivering a day of visually stunning racing on the river, and large crowds lining the quay wall.

An independent survey commissioned by NE1 highlighted the importance of the summer installations, with 65% of respondents reporting an extended stay in the area thanks to the additional activities, and 99% rating their visit to the Quayside highly. 99% also indicated they would like to see greening in the area maintained at its enhanced level. Nearby businesses' responses were equally positive, with an average rating for the activities of 4.5 out of 5.

93% of Quayside visitors during the summer felt the area would benefit from a strategic vision and this is something NE1 will progress over the next year, working with the city council, businesses, and local residents.



NE1'S SUMMER ACTIVITY ON THE QUAYSIDE TRANSFORMED THE SPACE, BROUGHT PEOPLE TO THE AREA, AND INCREASED THE TIME THEY SPENT HERE. IT REALLY ILLUSTRATED WHAT THE QUAYSIDE COULD BECOME IN THE FUTURE WITH THE RIGHT PLAN AND INVESTMENT. IT'S ESSENTIAL FOR THE CITY THAT WE TAKE ADVANTAGE OF OUR ICONIC WATERFRONT, AND WE'RE DELIGHTED THAT NE1 HAVE IDENTIFIED THIS AS A KEY OBJECTIVE.

Chris Lyall
General Manager, Malmaison

99%

WOULD RECOMMEND
THE QUAYSIDE AS
A PLACE TO VISIT

99%

RATED THE INTERACTIVE
ELEMENT OF THE SUMMER
IN THE CITY ATTRACTIONS
POSITIVELY

84%

WOULD LIKE TO SEE
SUMMER IN THE CITY TYPE
ATTRACTIONS MORE OFTEN





Bigg Market

As the Bigg Market project moved into its final year, progress continued at pace in the area with more grants awarded, further significant investment from the private sector, and a raft of additional activity.

The opening months of 2021 saw work begin on Grade II listed, Number 8 Bigg Market, occupied by Kafeneon, with the historic Georgian façade restored over the course of 12 weeks. Between July and September transformative work was carried out in the Groat Market, on the site of the historic Blackie Boy pub, which was renamed Swarley's upon completion, after Richard Swarley, the Inn's earliest recorded proprietor in the 18th century. With the façade of this building also restored, NE1 were delighted to partner with local artist Ashley Willerton on hand-painted signage and new heritage interpretation.

Further noteworthy pieces of art were added to the wider area, in the lane leading to Old George Yard in July. Following an initial collaborative project with Northumbria University, two new murals celebrating the history of the Bigg Market were delivered by Yvette Earl and James Dixon of 'Lines Behind', adding colour and vibrancy to one of the last surviving burgage plots. In June the government's High Street Taskforce published a case study of the Bigg Market project, further reinforcing the high regard in which the project is held. These case studies are intended for use as a resource for other place-making organisations across the country.

The area continued to welcome new investment from the private sector throughout the year, with Louie's Liquor Store opening in September, Twenty Twenty opening in November, and the acquisition of No. 1 & 2 Cathedral Square by new owners for £8m.

The final grant of the scheme was awarded to the White Hart Yard project which has since begun work on numbers 10, 14-16, 18 & 24 Cloth Market. The project will focus on ensuring the structural stability of one of the medieval frontages as well as arresting the decline of the others. It is hoped that these works will act as a catalyst for the long proposed White Hart Yard development.

Upon completion this will take the Bigg Market project's grant funding to 95% allocated across 12 buildings in the area, dramatically higher than the forecasted 50% a little over twelve months ago.

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THE BIGG MARKET PROJECT HAS BEEN A RESOUNDING SUCCESS, AND A RINGING ENDORSEMENT OF NE1'S APPROACH. THE CHANGE IN THE AREA IN THE YEARS SINCE NE1 BEGAN THEIR WORK HAS BEEN NOTHING SHORT OF TRANSFORMATIONAL, AND THE FRUITS OF THEIR LABOUR ARE OBVIOUS FOR ALL TO SEE; IT IS NOW A LIVELY AND THRIVING AREA WITH NEW BUSINESSES OPENING THEIR DOORS AND INVESTMENT FROM THE PRIVATE SECTOR COMPLEMENTING THE WORKS ALREADY DELIVERED THROUGHOUT RECENT YEARS.

Barry Ladhar
Owner, Crafted Projects

Marketing

NE1's marketing streams enjoyed another extremely strong year, none more so than our social media channels which saw another marked increase in reach and engagement, enabling us to hugely amplify messages on behalf of our businesses.

With an engaged and responsive audience, we were able to reach up to 300,000 people with a single post, and regularly reached more than 19,000, an invaluable asset for businesses to take advantage of.

NE1's fortnightly magazine returned to a more normal routine, with 17 issues printed and distributed across the city and surrounding areas. Included within this total was a second 'Lockdown Edition' at the beginning of the year, designed to support businesses through January and February, with a significantly increased print run, as we pivoted the magazine to provide the maximum impact in the circumstances.

From May the magazine returned to its fortnightly frequency, where it has remained ever since. June saw NE1's landmark 200th issue, which was commemorated with a custom-illustration for the cover, and an uplift to 50,000 copies printed, a 290% increase on the usual print run. Issues 202 and 203 also saw an increased print run of 27,000 copies per issue, to maximise coverage for NE1's Summer in the City activities.

The return of NE1's events programme meant a return for NE1's cross-channel advertising campaigns, and these campaigns saw some striking results. Our Summer in the City campaign was particularly successful online and the campaign's creative was displayed over 5 million times and generated over 45,000 clicks to our new Summer in the City website, created to house details on all of the pop-up events and installations over the summer. This website garnered over 120,000 page views between July and September, driving more people into the city as a result.

The Summer in the City campaign has recently been shortlisted for two awards at the North East Marketing Awards.



WORKING WITH NE1 IS A GREAT EXPERIENCE. THEY ARE SUPPORTIVE, RESPONSIVE, AND PROACTIVE. THEY TAKE A REAL PRIDE IN WHAT THEY DO AND SHOW A GENUINE CARE FOR THE AREA AND THE BUSINESSES OPERATING THERE. JOHN LEWIS NEWCASTLE IS LUCKY TO HAVE SUCH AN EFFECTIVE AND EFFICIENT BID TO SUPPORT US.

Jane Matthewson
Marketing Co-ordinator, John Lewis Newcastle



Events

Following the gradual easing of restrictions the city was once again alive with visitors and a regular programme of events.

NE1's much-loved Screen on the Green made its welcome return to Old Eldon Square, showing live sporting action from the Wimbledon Championships in July, followed by two free movies per day throughout the school holidays, with a packed summer schedule including 84 screenings.

Our Blakett Street Family Fun weekends continued throughout August offering 9 traffic-free days in which the space was transformed with picket fencing, pop-up performances, a raft of seating, and giant garden games; all tailored to encourage visitors to linger longer in the heart of the city. In addition, our long-time partnership with Mela, the two-day celebration of South-Asian culture in the region, saw another Mela in the City event delivered on Blakett Street which included a stunning programme of performances throughout the day, as well as roving drummers, stilt-walkers, and family-friendly activities to get involved in.

As part of NE1's wider Summer in the City campaign a host of pop-up events enlivened the city throughout July and August, including two free performances by the Royal Northern Sinfonia, 71 walking tours in partnership with Iles Tours, weekly yoga sessions on Wesley Square and Blakett Street, circus school sessions for children to take part in, and a significantly increased number of kayaking tours of the river from NE1's Newcastle City Marina, in partnership with Cullercoats Bike and Kayak.

In September the RFL's Magic Weekend returned to the city, bringing with it over 50,000 fans for a weekend of rugby league at St James' Park. Working closely alongside Newcastle United and the City Council, NE1 was a key partner in the event which delivers a boost of in excess of £6m into the city's businesses over the two days.

With September also seeing the Great North Run begin and end in the city for the first time in its 40-year history, and the This is Tomorrow music festival return to Exhibition Park for 4 days of live music, the summer saw a welcome return for mass events and the associated economic benefits they bring to the city.

Moving forward, NE1 will continue to work alongside Newcastle City Council on the city's Christmas and New Year offering, as well as the 2022 events calendar, with the welcome return of NE1's Newcastle Restaurant Week set for January, and a summer of events planned.

With long-time partner Northern Pride hosting UK Pride in July, and the opening ceremony and first match of the Rugby League World Cup to be held at St James' Park in October and beamed across the globe, we look forward to a dazzling 2022 in the city for events of national and international renown.



NE1'S EVENTS ARE A MUCH-LOVED PART OF THE CITY'S CALENDAR. THEY ALWAYS BRING A SPLASH OF COLOUR AND VIBRANCY, AS WELL AS ADDITIONAL VISITORS. NE1'S WORK WITH NEWCASTLE UNITED AND THE CITY COUNCIL TO BRING NATIONAL AND INTERNATIONAL EVENTS TO THE CITY IS INVALUABLE, THESE EVENTS PROVIDE A TREMENDOUS BOOST TO OUR BUSINESS, LONG MAY IT CONTINUE.

Jemma Cross
Director of Sales, Maldron Hotel





Street Rangers and Rapid Response Clean Team

NE1's Street Rangers and Rapid Response Clean Team, who are entrusted with maintaining the on-street environment and ensuring the city looks its best, had their busiest year to date as they navigated the changing circumstances within the city throughout 2021.

In the early portion of the year, the Street Rangers were conducting 3,000 premises checks per month, ensuring the security of premises left unattended due to the national lockdown, and helping businesses comply with insurance obligations.

As the city, and the country, began to transition back to normal, footfall flooded back and both the Street Rangers and the Clean Team were an essential element of reopening the city, with the teams hard at work ensuring Newcastle was a welcoming place to return to.

With more than 8,500 public interactions and over 3,000 business interactions, the Street Rangers were a friendly and knowledgeable point of contact throughout the year. The Clean Team responded to more than 2,000 requests for 'rapid response' cleaning from businesses and maintained the look and feel of the city with the removal of over 1,000 spillages, or incidences of broken glass, as well as removing more than 600 graffiti tags.

In addition to their usual duties, the team also maintained and manned our Summer in the City installations, ensuring they looked their best, and people were able to enjoy them to the fullest throughout the busy summer.



NE1'S STREET RANGERS AND CLEAN TEAM ARE AN INVALUABLE RESOURCE FOR BUSINESSES WITHIN THE CITY, AND A TRUE ASSET FOR THE AREA. ALWAYS ON HAND TO DEAL WITH ANY ISSUES, THE TEAM TAKE ENORMOUS PRIDE IN EVERYTHING THEY DO AND MAKE A REAL DIFFERENCE TO THE CITY ENVIRONMENT.

John Clapperton
Building Manager, The Pearl Newcastle

NE1 CAN

NE1 CAN, NE1's programme of careers insight and inspiration, which brings together cross-sector businesses, education, and youth providers, has gone from strength to strength throughout 2021, seamlessly shifting its model to adapt to changing conditions during the year.

As 2021 began, the programme continued to provide support to young people in our region across a third lengthy lockdown, with online at-home learning taking place between January and April.

As COVID-19 restrictions eased and students returned to a classroom environment, NE1 CAN adapted their programme to incorporate a blended model with a mix of digital and real-life events taking place as the programme continued to explore careers opportunities within cross-sector businesses in our city and wider region.

This blended model, trialled last year, brings together the best elements of each format, retaining the benefits of online events, which include increased capacity and accessibility, whilst reintroducing the ability to mix with businesses and professionals in-person, historically one of the most popular aspects of the programme.

From January 2021 1,680 young people have engaged with the programme across 40 education and youth providers with 1,327 of these attending digital events and 353 attending in-person. 30 events have been delivered across the year, and these have included providing careers insight into such varied sectors as digital marketing, media, accountancy, and farm work. This year NE1 CAN has delivered events with Northumbria Police, Ryder Architecture, Living Spaces, the Civil Service, the NHS, the BBC, and many more.

Alongside the extensive core programme, NE1 CAN also sourced 34 laptops from businesses across the region to distribute amongst city centre learners who did not have access to the resources required to learn from home.



AT LNER WE RECOGNISE HOW IMPORTANT IT IS FOR YOUNG PEOPLE TO DEVELOP THE SKILLS AND CONFIDENCE NEEDED TO ACCESS GOOD JOBS, WHICH IS WHY WE'RE DELIGHTED THAT WE'VE BEEN ABLE TO WORK WITH NE1 CAN TO DELIVER DIGITAL EMPLOYER ENGAGEMENT EVENTS OVER THE PAST YEAR. THESE PROJECTS HAVE PROVIDED OPPORTUNITIES FOR OUR COLLEAGUES TO HELP RAISE ASPIRATIONS AND HOPEFULLY INSPIRE A FUTURE GENERATION OF TALENT.

Craig McNally
Community Partnerships Manager, LNER



OUR STAFF AND STUDENTS REALLY ENJOYED THE CAREERS SESSION AND FOUND THE INTERVIEWS INTERESTING. HAVING SUCH AN ENGAGING EVENT DURING SUCH DIFFICULT CIRCUMSTANCES WAS A REAL PLEASURE SO THANK YOU FOR INCLUDING US.

Wolsingham School



THE EVENT HELPED TO IMPROVE MY KNOWLEDGE ABOUT ROLES WITHIN THE DIFFERENT ENGINEERING SECTORS AND THE RANGE OF PATHWAYS AVAILABLE. I FEEL I CAN MAKE A MORE INFORMED CHOICE OF THE SECTOR THAT INTERESTS ME MOST AND WHICH PATHWAY I WANT TO FOLLOW. THE BEST PART OF THE EVENT FOR ME WAS LISTENING TO EACH OF THE PRESENTERS DESCRIBING THEIR OWN PATHWAY INTO ENGINEERING, THE REASONS BEHIND THE CHOICES THEY MADE AND FINDING OUT WHAT THEIR DAY TO DAY WORKING LIFE ACTUALLY LOOKS LIKE.

Student



Financials

Statement of Comprehensive Income for the year ended 31 March 2021

	2021 £	2020 £
Income	1,769,997	2,366,451
Cost of sales	<u>(994,648)</u>	<u>(1,774,091)</u>
Gross profit	775,349	592,360
Administrative expenses	(365,865)	(348,098)
Other operating income	<u>144,623</u>	<u>-</u>
Operating profit	554,107	244,262
Other interest receivable and similar income	227	2,504
Profit before taxation	554,334	246,766
Tax on profit	<u>(2,001)</u>	<u>(476)</u>
Profit for the financial year and total comprehensive income	<u><u>552,333</u></u>	<u><u>246,290</u></u>
All the activities of the company are from continuing operations.		

Statement of Financial Position at 31 March 2021

	2021 £	2020 £
Fixed assets		
Tangible assets	<u>138,216</u>	<u>150,395</u>
	138,216	150,395
Current assets		
Debtors	341,906	251,398
Cash at bank and in hand	<u>1,435,924</u>	<u>878,768</u>
	1,777,830	1,130,166
Creditors: amounts falling due within one year	<u>(318,249)</u>	<u>(235,097)</u>
Net current assets	<u>1,459,581</u>	<u>895,069</u>
Total assets less current liabilities	1,597,797	1,045,464
Net assets	<u><u>1,597,797</u></u>	<u><u>1,045,464</u></u>
Capital and reserves		
Profit and loss account	1,597,797	1,045,464
Members funds	<u><u>1,597,797</u></u>	<u><u>1,045,464</u></u>



The above is an extract from the audited financial statements, a full copy of which is available on request.

Governance

Newcastle NE1 Limited is a company limited by guarantee and operates within regulations set by government on Business Improvement Districts. The Board of Directors provides direction and strategic input and is responsible to the company's members for the conduct and performance of the company. The primary goal of the Board is to ensure that the company's strategy creates long-term value for business. The Board meets on a bi-monthly basis. There are 15 Directors and the Board is chaired by Adam Serfontein, the Managing Director of Hanro Group.

There are three elements to the NE1 investment criteria, as follows:

1. BID Business Plan
Each individual project should fall into one of NE1's core programme areas, which are:
 - Business Leadership: arguably the most important of the three areas, which relates to the opportunity afforded by NE1 for businesses to come together around a shared agenda with the resources necessary to back it up. Examples include the work around the Bigg Market and Alive after Five
 - Operations: this involves delivery of large-scale projects such as the Newcastle City Marina and practical, day-to-day projects such as the Street Rangers, Clean Team and greening schemes
 - Marketing and Events: these items are largely self-explanatory, but have included the Get into Newcastle and Alive after Five campaigns together with supporting events such as NE1 Newcastle Restaurant Week, NE1 Screen on the Green and Magic Weekend

2. That there is commercial benefit to business, while recognising that each of the projects NE1 delivers will benefit different business sectors and geographical areas within the city centre more or less directly. The overriding requirement is that each delivers commercial benefit as widely as possible, with the combined package benefiting all.

3. That the portfolio meets the needs of all geographical and sectoral constituencies:
An extension of point 2 above, the third of the three investment criteria recognises that NE1 has a very broad constituency ranging from professional services (24%), to retail (24%), to leisure (31%), and public sector (9%), and includes not only commercial enterprises but the RVI, the City Council, both universities and Newcastle College. The range of projects delivered by NE1 is therefore necessarily diverse.

**Directors
(as at 31 March 2021):**

Adrian Waddell
Chief Executive,
Newcastle NE1 Ltd

Stephen Patterson
Director of Communications,
Newcastle NE1 Ltd

Tariq Albassam
Operations Director,
Newcastle NE1 Ltd

Adam Serfontein
Managing Director,
Hanro Group
Chairman,
Newcastle NE1 Ltd

Gavin Black
Managing Director,
Naylors Gavin Black
Vice-Chairman, Newcastle
NE1 Ltd

Ged Bell
Cabinet Member,
Investment and Development,
Newcastle City Council

Tania Love
Director,
FaulknerBrowns

**Georgie
Collingwood-Cameron**
Managing Director,
Admiral Associates

Arwen Duddington
Chief Operating Officer,
ZeroLight

Jo Feeley
Founder and Chief Executive,
Trend Bible

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