



Clear about Risk

image

January/March 2010

## Welcome To Our Newsletter...

We aim to feature news from our clients and associates and use this as an opportunity to highlight their achievements and successes - and occasionally one or two of our own!

In our previous newsletter we featured our 'Diligent Hotelier' client The Town House Collection with a preview article on Blythwood Square. We would like to express our congratulations as the hotel has since been successfully launched, attracting much critical acclaim. You will find a follow up article, with an interview from Head Chef Dan Hall, on page 3.

### Contents

Page 1 - Introducing Strathclyde University Spin-out 'Nautricity'.

Page 2 - New 'Diligent Restaurateur' Service is Launched

Pages 3 to 4 - Restaurant at Blythwood Square Now Open

Page 5 - 'All Change', article from Young Company Finance Editor Jonathan Harris

## John Passes 'NEBOSH' Course with Distinction

Our Health & Safety Consultant has done it again! In July John Murray attended a NEBOSH course for the National Certificate in Fire Safety and Risk Management. For those of you who don't know NEBOSH stands for National Examination Board in Occupational Safety and Health. John passed, but he didn't just pass he passed with Distinction! John will probably not thank me for passing on this piece of news, but it is the second time that he has passed such a course with a Distinction.

- *Simon Blyth, Associate Director, Insurance Management Group*

---

Please contact Jill Howieson if you would like to feature an article:

Jill@img-insurance.co.uk / tel: 0141 225 1792



[www.img-insurance.co.uk](http://www.img-insurance.co.uk)

Insurance Management Group Ltd Sovereign House 58 Elliot Street Glasgow G3 8DZ

Insurance Management Group Ltd is regulated and authorised by The Financial Services Authority

## Contra-Rotating Tidal Turbine from Strathclyde University Spin-Out

Nautricity Ltd is a new company which has been established to commercialise a new generation of marine turbine. These turbines could harness energy from the sea, even in the deepest of waters, are being developed by engineers at the University of Strathclyde in Glasgow. The turbine's innovative design enables it to be placed in the depths of the sea where the current is strongest, allowing engineers to reap the full benefits of the sea's natural resources.



Unlike conventional turbines, this device has two rotors, turning in opposite directions, which make it very stable and which removes the need for expensive, fixed foundations. Instead, it can be connected to the sea-bed by a cable that moves with the flow of the tide, much like a kite flying on a windy day. It also has simple fixed pitch blades with an optimum sea-proven configuration. This means that the cost of manufacture is significantly less than that of conventional turbines using piled sea bed structures.

The breakthrough has been made by a team of renewable energy experts led by Cameron Johnstone at the Department of Mechanical Engineering's Energy Systems Research Unit.

Mr. Johnstone said: *"This second generation turbine marks a new threshold in tidal energy technology, and could allow us to extract more energy from the sea than ever before."*

*Current turbines look a bit like underwater windmills – they have to rest on the sea bottom, which means it's very difficult to secure them in deep water or where the current is at its strongest. The new technology removes the need for expensive piling, and allows us to harness the full power of the tide. It makes marine renewable energy a much more commercially attractive option."*

### Key Benefits

- Higher power output compared to an equivalent sized conventional device
- Reduced environmental impact
- Low maintenance due to simple direct drive and no requirement for a complicated gearbox
- No expensive piled sea-bed structure required
- Suitable for depths greater than 40m and therefore well placed to maximise energy capture from Scotland's coastal waters

### Markets and Applications

This technology is suitable for:

- Stand-alone power systems such as those for island communities, distilleries, paper mills and fish farms.
- Grid connected power systems

### Development Plans

The device has successfully completed all of its Proof of Concept testing and has generated electricity at sea in a small-scale deployment. Nautricity now intends to build a number of commercial scale devices to create a track record for reliability and to prove the large scale economics of the device.

## 'Diligent Restaurateur' launched

### - All-in-one Health & Safety Service -

Restaurants occupy a significant place in health and safety matters. Not surprisingly, the UK government takes particular care in setting standards and monitoring compliance in this sector. Any owner or manager of a Restaurant can expect regular visits from their local Environmental Health Officer.

### Why not let us take the hassle out of Health and Safety for you?

IMG are pleased to announce the launch of the 'Diligent Restaurateur', an affordable, all-in-one service that addresses key risk areas including Food Hygiene, Fire Risk and Environmental Hazards.

The service covers key areas including the following;

#### **Food Safety**

- Food safety audit visits.
- Development and implementation of Hazard Analysis & Critical Control Points (HACCP) system.
- Food suppliers management.

#### **Fire Safety**

- Fire safety checks.
- Fire risk assessments.



### **Operational Safety**

- Health and Safety policy development and production.

**Risk assessments:** general assessments, COSHH, manual handling, work at height.

- Asbestos management review.
- Services management: review of electrical & gas systems, lifts, etc.
- Health and safety check.
- Internal safety check form.

**Training:** accredited (IOSH 'Managing Safely') courses available.

The main risk areas are caused by slips and trips, contact dermatitis and manual handling accidents. There has been an overall increase in the rate of reported major and over-three-day injuries in the hotels and restaurant industry from 1999/2000 to 2008/09.\*

### **IOSH Managing Safely Course**

By taking a proactive approach, these risks can be managed and this course is designed to help your Health and Safety professionals gain the practical skills they need. During the interactive, four day course delegates will learn how to manage, assess and control risks, investigate accidents and incidents that do occur and monitor safety performance.

The course can be delivered as part of the Diligent Restaurateur or as a stand-alone service.

If you would like further information on the Diligent Restaurateur or IOSH training, please contact John Murray on **0141 225 1777** or [john.murray@img-insurance.co.uk](mailto:john.murray@img-insurance.co.uk).

\* source: <http://www.hse.gov.uk/statistics/industry/hotels/index.htm>

## Restaurant at Blythswood Square

Formerly the RSAC's ballroom, the restaurant at Blythswood Square is no ordinary city centre hotel restaurant. The 120-cover restaurant and cocktail bar is certain to impress with its high ceilings and grand dimensions. The atmosphere is a fun and relaxed place to enjoy delicious, seasonally chosen and locally sourced, food and inventive cocktails with friends. An experience that is certain to impress Glasgow locals and hotel guests alike.

The Salon, a 35 metre lounge located on the first floor of the hotel, will be the new place to meet when in Glasgow's city centre. With comfortable sofas, luxurious fabrics and great views, The Salon is an ideal place to meet friends or colleagues whilst enjoying freshly brewed coffee, specially blended teas or for a real treat why not indulge in the finest champagnes or even a whisky or two!

Afternoon Tea will take pride of place in The Salon with its specially designed menu; it will be an event

everyone wants to experience. Afternoon Tea at Glasgow's Blythswood Square will be a guilty pleasure that you will return to indulge in time and time again.

Executive Head Chef at the Restaurant at Blythswood Square, Dan joined the luxury Glasgow hotel this year. He previously worked for the Pool House Hotel, Wester Ross where he held a similar position for the previous 16 months. In a career spanning over 15 years, he has worked with renowned chef Nick Nairn and in many top class kitchens in Scotland and around the world. These have included being head chef onboard the luxury Royal Scotsman train and the Michelin Star Braeval Restaurant in Aberfoyle, as well as restaurants in Australia, Spain and the USA.

Amongst some of Dan's many achievements are winning the Young Scottish Chef of the Year award in 1996, becoming a national finalist in the Young British Chef of the Year in 2000 and his recognition as The Youngest Group Executive Chef to win the Acorn award in 2001.





*In conversation with Dan...*

### **Food at Blythwood Square will be?**

"The style and presentation of the food will have one foot in the past and one foot in the future. We want to recreate some of the great classic dishes while also embracing the more modern techniques and styles of today. The menu will have a strong seasonal focus with an eye to top quality Scottish meats, sustainable fish, Scottish shellfish and where possible organic fruit and vegetables. My aim is to create an environment which offers both a memorable and enjoyable experience for our customers and one which they will return to time after time".

### **Your signature dish?**

"Valrhona guanaja chocolate crème, cocoa soil, pea emulsion".

### **Your influences?**

"Chef-wise Michel Bras and Rene Redzepi, also the great natural larder we have in Scotland and my Nan".

### **Favourite food?**

"Just caught Langoustines, basil aioli, good bread and just picked leaves lightly dressed".

### **And drink?**

"Good burgundy, champagne, Good sherry, cremola foam".

### **Career highlight?**

" I have had many great moments but am hoping my role at Blythwood square will be the defining period of my career".

### **When you're not working?**

" I spend time with my partner and two young daughters, reading historical books, enjoying socialising with friends".

### **Can't live without?**

"My partner, my two daughters and my thermo-mix".

### **Ambition?**

"To help make Blythwood Square a world renowned 5 star hotel with a food offer which consistently exceeds the guest expectations".

*To make a reservation please contact a member of our team:*

T: 0141 208 2458

E: [reserve@blythwoodsquare.com](mailto:reserve@blythwoodsquare.com)

 [www.blythwoodsquare.com](http://www.blythwoodsquare.com)



## young company finance

### All change!

We are often told that the only constant in life is change.

Early stage high growth ventures in Scotland ruefully acknowledge the truth of this saying. These are young companies which need external finance to grow, typically technology companies which must for example create prototypes or carry out clinical trials before they can go to market.

Like everyone else, they have suffered from the effects of the credit crunch, with banks more than ever unwilling to lend to businesses which are pre-revenue and often difficult to understand. Like everyone else, they are having to adapt to a world which is becoming increasingly digital, mobile, and networked, although many of them set out to exploit precisely these trends.

The recession has had one potentially helpful outcome in this context. Many high net worth individuals have seen the value of their assets, particularly stocks and shares and property, decline dramatically and some of them, looking for an asset class with better returns, are becoming Business Angels.

Scotland has a highly organised Business Angel network, with some 20 syndicates of different sizes across the country, and new ones being started all the time. Syndication means that individual Business Angels can spread their risk across a larger number of deals, and young companies have access to larger sums.

Largely because of the absence of bank finance, angel groups have had to invest much more than before in existing portfolio companies, rather than in wholly new ventures. Venture capital firms have had to do the same, but on a much larger scale, and have reacted by withdrawing even further from the early stage sector. Exit opportunities for investors are

currently few and far between - trade sales are difficult as potential buyers themselves struggle with the effects of the recession, and flotations are expensive and difficult to bring off in current stock market conditions.

In many industry sectors, business models are in a state of flux. In the music and publishing industries, content providers struggle with consumers' expectations of getting news and music at little or no cost. In many other industries with a wide divide between big and small companies – for example food, energy, pharmaceuticals – large companies have had to take action to protect their own businesses, and the small companies which are their suppliers have had to find new ways of selling to them.

Innovation is certainly the theme of the moment. In the young company sector we have seen examples such as BrewDog's Equity for Punks, offering customers single shares in the business and a lifetime's discount on its products, and one angel group attracting funds to lend to a portfolio company instead of a further round of equity investment. We can expect to see new organisational structures, new types of funds, new business models, and much more.

If nothing else, all young companies are being forced to think how they can get to market more quickly, and this is one change that is welcome!

- Jonathan Harris, Editor, Young Company Finance.

*YCF is a monthly publication which tracks and reports young companies in Scotland with a particular focus on how they fund their development.*

 [www.ycfscotland.co.uk](http://www.ycfscotland.co.uk)