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Alan Steel

Charismatic entrepreneur's legacy is fulfilled after company adopts employee ownership

Award-winning investment advisory firm has adopted employee ownership following the wishes of its late founder, Alan Steel.

Alan set up Alan Steel Asset Management [ASAM] in his hometown of Linlithgow in 1975, and ASAM quickly became known as a straight-talking, ethical advisory firm with many high profile clients from the sports and media world. As Alan began to consider succession options his priority was to protect the loyal staff and find a structure which coexisted with his values and the culture of his company.

Despite being offered lucrative buyouts on a near yearly basis; Alan felt the future of the business lay in West Lothian with its 42 employees and 10 advisors – two thirds of which are made up of staff from the local area.

The entrepreneur discussed succession options with his long term adviser, Iain Binnie of Geoghegans

Chartered Accountants. A sale to an Employee Owned Trust seemed the perfect solution and it was full steam ahead with a target completion of October 2021.

Sadly, plans to adopt the succession model were put on hold following Alan's death in September last year, but his ambition was soon realised after the company carried out the businessman's vision earlier this year.

Alan's wife and Finance Director of ASAM, Frances Steel, said: "While this has been an incredibly difficult time for us all, we are thankful that we have been able to carry out Alan's dream for this company."

Alan spent much of his time supporting local causes and small charities which would often struggle to raise funds and this philanthropic attitude was also shared amongst his staff and clients. Never forgetting

(Continued)

First Friday

April 1st

Trustee Training

April 29th

(more info on page 11)

where he came from, Alan was adamant the people involved in the business would be supported and protected.

Frances added: “ASAM is a close knit group and we have a number of families working within the company, and so adopting employee ownership felt like a logical step for the business, and Alan recognised this from the beginning.

“This decision is not only instilling confidence in our team, but it is also reassuring our clients, some of whom we have built relationships with over decades, that our roots are very much in Linlithgow.”



Steven Wilson

Following approval from the Financial Conduct Authority, ASAM entered into an EOT which will own 70% of the business.

Management of the firm will see no disruptive changes with the board of directors – who have been in place for a decade – to continue running the company with the trident of Frances, Director Steven Wilson and Managing Director Steve Forbes at the helm, the latter of which introduced the idea of employee ownership to Alan.

Frances said: “Employee ownership will provide stability for all associated with ASAM. Alan worked on five principles when he started the company: Knowledge, integrity, innovation, fairness and fun. These were fundamental to the way he operated and the legacy he was determined to leave at ASAM, and this succession model is the best way to secure these principles and his legacy.”

Douglas Roberts of Lindsays provided all legal advice in relation to the transfer to employee ownership.

Douglas said: “From the first meeting with Alan and the other directors it was very clear that employee ownership was perfect for ASAM. Alan



Frances Steel

referred to the staff as family and he wanted the values of ASAM to continue which might not have been the case if ASAM was sold to a trade buyer.

“I wish Alan could have been here for completion of the transfer, but it is brilliant that his plans for the future of ASAM have been implemented.”

Iain Binnie, Partner at Geoghegans said: “Alan Steel had always resisted any approaches to buy the company he founded. When we were working on his succession plan, it was paramount to Alan and his fellow shareholders that ASAM’s values and unique culture and way of working were protected.

“Once we discussed the idea of an Employee Ownership Trust, it was the obvious solution for ASAM. Both clients and staff have the long term security and places the company on a sound platform for the future. It is a privilege to see Alan’s dream come to fruition.”

The loss of Alan Steel was a devastating blow to the staff and there were concerns about what would happen now with the firm. The move to employee ownership provides reassuring security for the staff and clients who will now have confidence that the values and service with which they are familiar will continue to drive how ASAM does business.



Steve Forbes



Glasgow digital agency announces move to employee ownership

Glasgow-based Spider Online has announced it is joining the growing number of employee-owned businesses in Scotland, with all staff being given a stake in the company.

Founded by John Campbell and Tony O’Grady in 2004, Spider Online is an award-winning digital agency specialising in website and app delivery, serving customers across government, transport and HR. Clients include FirstGroup, Tesco Bank, COSLA, Audit Scotland, National Transport Authority Ireland, Imperial College London and Bristol Airport.

The change in business structure sees the formation of an Employee Ownership Trust (EOT), which holds 100% of the shares on behalf of the employees. As a result, John Campbell will move to the position of Chairman, with Ross Hamill becoming Managing Director.

The transition to employee ownership was supported by Co-operative Development Scotland (CDS), part of Scottish Enterprise and the arm of Scotland’s enterprise agencies* that supports company growth through collaborative and employee ownership business models. CDS funded a feasibility study, allowing Spider Online’s leadership to make an informed decision on whether to move to employee ownership. Once the company had decided to proceed, its transition was project-managed by Ralph

Leishman of 4-consulting, with legal services from Blackadders and financial inputs from Milne Craig.

Ralph has supported many Scottish businesses into employee ownership. He says, “It is great to see another leading, Scottish digital agency moving to offer the benefits of employee ownership to all staff.”

Spider Online Chairman John Campbell said: “We started the business three years before Steve Jobs launched the iPhone and four years before the financial crash – and I don’t think we ever thought it would still be around 18 years later. There have been so many technological, political and economic changes in that time, with numerous challenges, successes and failures, so it’s incredibly rewarding to see Spider Online prosper as a profitable business in a competitive sector.

“During this time, we’ve also witnessed the development of our brilliant team. I’m proud of the people that have and continue to work with us. Now feels like the right time, along with support from Scottish Enterprise, to create an EOT allowing these talented people to take the business to the next stage and the next 18 years. I know that, as MD, Ross will guide our continued success and future growth.”

OAUK News

It was good to see commitment to employee ownership in the Scottish Government's National Strategy for Economic Transformation published recently. The priorities include wellbeing, entrepreneurialism, productivity and fairness and equality; all areas where research continually demonstrates the superlative outcomes of employee owned businesses. The report includes a commitment to undertake and publish a review on how to significantly increase the number of employee-owned businesses in Scotland. This is welcome news, and encouraging to see that this will hopefully draw on the expertise of everyone involved in the employee ownership sector. Many of us active in the EO world in Scotland have become frustrated with the "500 by 2030" slogan without any apparent strategy on how to achieve this. A thorough examination of best practice globally, drawing on EO experts across the world, should give some pointers as to how we can regain Scotland's position as a leader in employee ownership. And of course, it's not all about numbers – it's about good, successful businesses who centre the employees in the company's ownership.

Alan Steel Asset Management is one such business. Alan Steel opted for the EOT because he wanted the business to remain close to his roots in Linlithgow, and true to the values of knowledge, integrity, innovation, fairness and fun. I first met with Alan in April 2021 and –what a character! He was very direct and didn't mince words at all. He had a clear vision of what he wanted to achieve and central to that was the future for the ASAM team and clients. Several employees described the business to me as one big family. The pain of losing Alan is still very evident in the team and the leadership showed tremendous fortitude and resolve in going ahead with the transaction. Such a pity Alan didn't live to see his dream made real. His legacy lives on and it was a privilege to be involved.

Congratulations are also due to digital agency Spider Online who announced their employee ownership move recently. The Glasgow based company recognised the talent they had within the company and decided that the future of Spider Online should be in their hands.



Many employee-owned firms are the result of succession planning by the company's owner. The shareholders may not be looking to exit immediately but want to futureproof the company by ensuring it's in a stable structure. It does take a lot of courage to pursue an EOT – the sellers are often exposed to considerable risk – but they do it because they feel it's the right thing to do. It's still sad when they decide to retire! I've been lucky enough to work closely with Shona Knight and the Mediascape team and there are very mixed feelings about her retirement. She leaves very big shoes to fill, but thoroughly deserves some down time in retirement. It's a successful conclusion to a plan that started way back in 2017 and I know Shona is confident that Mediascape is in the safe hands of the employee owners.

It's just great to see employee owned companies lead the way in their sectors winning awards and accreditations. Well done to Page\Park on yet another gong for the Tapestry of Scotland which I've not yet visited but plan to soon. Shore's commitment to sustainable business is evidenced in their CarbonNeutral accreditation. It's also good to see guitarguitar making the top 100 Online Retailers – some achievement when you consider the competition!

Thank you so much to everyone who has supplied their news for this edition. Your stories are always welcome and I'm frequently told how interested people are in what's happening in other employee-owned firms.

Yours in partnership,

- Carole

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Shona Knight retires from Mediascape

Leading audio-visual specialists, Mediascape, said goodbye to one of their founders recently as Shona Knight announced her retirement. Shona and Angus Knight started the company with two former colleagues back in December 2003 in a portacabin on an industrial estate. The first employees joined in 2007 and since then, Mediascape has flourished. Particularly strong in the academic sector, the company has also been involved in some very high profile AV installations such as Arbroath Abbey and Edinburgh Castle as well as the new Tapestry of Scotland Gallery and has a growing number of corporate clients.

In 2017, Angus and Shona started to look towards their retirement plans. They thought about finding a buyer but realised that this would likely have led to relocation and an uncertain future for the loyal team built over the years. They decided to sell to an EOT in 2018 and in January, Mediascape celebrated 4 years of employee ownership.

The global pandemic slowed retirement plans down slightly. The appointment of Niall MacDonald as the new Managing Director in 2020 allowed both Angus and Shona to step back operationally.

Niall says, "Having joined the organisation as part of the succession process it was clear to see how Shona is massively respected not only within the company but also across the whole industry. She and Angus have built a really strong organisation with its reputation built on trust, respect and a deep technical knowledge of our customers and the solutions that we deliver."

Shona decided December 2021 was the time to retire. She will remain as a Trustee on the EOT. Angus continues as Chairman of the Mediascape Board.

The Mediascape team recognise the immense contribution Shona has made to the success of the business.

Account Manager, Lianne Gannon, says, "Shona is the hardest working person I have ever met, her commitment to quality and excellence motivates the team to want the same and is the reason why Mediascape is the success it



is today. Shona taught me the importance of listening, understanding and delivering excellent customer service. She believes that we should always strive to be better and this is something I am grateful to have been taught during my many years working with her."

David Mitchell is one of the hardworking engineering team. He told us, "Shona and Angus have created a great company in Mediascape and demonstrated huge confidence in the employees by handing the business over to us. Shona will be missed but she deserves her time off now and it's up to us to continue to keep Mediascape at the number one spot of AV providers in Scotland."

Kevin Rickards, one of the first employees at Mediascape, agrees, recognising Shona's lasting impact on the business. "It is often said when people move on to new challenges that their input "cannot be underestimated". In this case, it is no mere cliché. As a founding director, Shona knew the business inside and out, and she was always there to provide wise counsel to the team. Her reputation in Mediascape was legendary for forensic attention to detail over every aspect of the business, whether account management or internal company processes, and her energy in pressing for continuous improvement across the breadth of Mediascape never flagged. Having this depth of knowledge, experience, and guidance throughout the EOT transition has been pivotal in ensuring the transition remained smooth throughout. Whilst she is sorely missed, the new employee-owned Mediascape continues to flourish, but we do so standing on her shoulders."

Aquascot celebrate achievements of Sylwia and Patrycja

Huge congratulations to Sylwia Robertson and Patrycja Cisewska from Aquascot's Health & Safety Team for passing two levels of NEBOSH exams and earning promotions as a result. Aquascot are proud to have such dedicated and hardworking people on board.

For over a year, Sylwia Robertson has been working towards her National Examination Board in Occupational Safety and Health (NEBOSH) National Diploma in Occupational Health & Safety qualification. This meant many hours undertaking lots of exams and submitting coursework, alongside the additional pressure of the COVID pandemic and subsequent further responsibility through the Aquascot COVID Resilience Team — a dedicated team responsible for managing Aquascot's response to ever-changing circumstances and issuing effective communication to all partners.

Sylwia's commitment and drive to develop herself further is reflected in her very high pass marks. She has been promoted from Health & Safety Advisor to the position of Health and Safety



Manager, which is necessary for Aquascot's continued growth, Health & Safety more than ever remaining centre stage at Aquascot.

Patrycja Cisewska has also been working very hard on her NEBOSH National General Certificate in Occupational Health & Safety, which she passed in the autumn — also putting in many hours to gain great pass marks. Supporting Sylwia to tackle the COVID threat situation, she has been stretching herself substantially beyond her normal role — especially during vital procedures like weekly walkarounds and accident investigations. Patrycja has been promoted to the post of Health and Safety Advisor — a great achievement for an active member of the Partnership Council, recently elected as Partner Director on the Board of Aquascot, and providing key input into the company's newly formed Charity Group.

guitarguitar named one of UK's 100 top online retailers

The UK's largest guitar retailer, guitarguitar has joined the likes of Amazon, Argos and Boots etc in being named as one of the UK's top 100 online retailers by RXUK the independent research body.

The accolade is a result of a rigorous process that assesses 6 key performance dimensions: Strategy & Innovation, The Customer, Engagement, Mobile and Cross-channel, Merchandising and Operations & Logistics. Performance is closely tracked from the reach of the retailer to how long it takes to answer a customer email.

guitarguitar became employee-owned in January this year. Marketing Director, Adam Speck, says "Online is an increasingly important channel for us but our retail units remain important. Customers like our stores and love our staff! We've invested significantly in logistics with our state of



the art warehouse in Linwood and will continue to find the best ways to serve our customers. It's great to be recognised by this award, and of course, now we all have a stake in the business, we'll be putting even more effort in to making sure guitarguitar stays at the forefront of music retailing."



Alan Ramsay & Rick Graft

Duo of Appointments at Network ROI

Network ROI has bolstered its team through two new appointments: Alan Ramsay, pictured left, joins Network ROI as the Business Sales Manager and Rick Garft, pictured right, has been appointed to the new role of Project and Change Co-ordinator.

Alan brings with him over 20 years of experience in business development and account management to mid-market clients across the UK. Prior to joining Network ROI, Alan worked for several SaaS providers in both Telematics & IOT Video telematics.

Alan said: “I am excited to be joining Network ROI and can see an opportunity to take Network ROI to the next level for our clients with its IT Managed Service offering as well as offer new services in Managed IT Security monitoring”. Rick Garft worked as a dispatcher on the Network ROI ServiceDesk before moving into

the newly created role of Project and Change Co-ordinator. Rick previously worked at Sky where he successfully ran several large process improvement projects.

Keith Bevan CEO of Network ROI said: “As our clients come out of the Covid-19 Pandemic, we can help them streamline their operations and implement their new ambitious technology projects”.

“Through bringing on Alan Ramsay, we can set in motion our plans to offer a wider portfolio of services to our client base, whilst also offering new clients a compelling reason to change their IT Managed Service Provider”.

“By appointing Rick Garft, we are able to use the depth of skill and experience we have in the team to better support our existing clients in their IT projects, as well as enabling us to help our clients flourish”.

Carbon Neutral at Shore

Shore were delighted to renew their CarbonNeutral® company certification for 2022, demonstrating their commitment to acting on climate change whilst developing products that improve people's lives.

As part of their carbon neutrality, Shore is supporting projects which bring additional social and community benefits in developing countries as well as reducing greenhouse gases.

MD Nick Foley says, "Shore is playing its part on addressing climate change and taking a range of actions to reduce unnecessary carbon emissions. Our design process encourages the specification of recycled materials and sustainable manufacturing methods, alongside detailed assessment of product lifecycle to reduce the environmental impact of our products.

Everyone at Shore is passionate about protecting our environment and you only have to look at Scotland's stunning natural heritage for encouragement – much of it right on our doorstep"

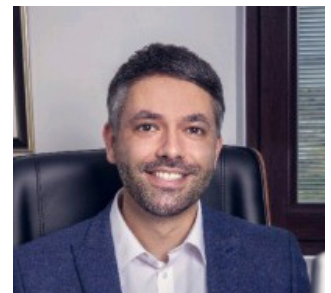
Learn more about being a carbon neutral business [here](#).



Microtech Group win Bòrd na Gàidhlig Contract

Kilmarnock based Microtech Group have secured the contract to support Bòrd na Gàidhlig with their IT service. Bòrd na Gàidhlig is the principal public body in Scotland responsible for promoting Gaelic development, including providing advice to Scottish Ministers on Gaelic issues. This was a successful start to the year with Group Technical Director, Paul Mathewson, securing the contract for two years with the possibility of extension. Microtech will be providing an IT Managed Service encompassing all end user IT Support, Service Desk and Management of IT infrastructure. Microtech Group provides IT and technology services for businesses of all sizes throughout the UK, all supported by the company's highly experienced team, including an IT helpdesk. Microtech became employee-owned last year and plays a very full part in the Ayrshire community.

Paul Mathewson says "This is another fantastic contract win for Microtech Group! We are delighted to have secured the opportunity to provide a fully managed IT service to Bòrd na Gàidhlig. Microtech has a wealth of experience providing services and solutions to public sector organisations in Scotland and we are excited to add Bòrd na Gàidhlig to our portfolio of clients. It will be a pleasure to work in partnership with an organisation passionate about Scotland and promoting the use of the Gaelic language."





Yet another award for Page\Park!

Employee-owned architects' practice won the New Build - Commercial category Award for the Great Tapestry of Scotland. The presentation was at the Scottish Borders Design Awards at The Borders Distillery in Hawick. Yet another fantastic achievement for all of the Page\Park design team. The judges were fulsome in their praise of the building:

“This is a flagship building set in a highly sustainable location, which makes a strong contribution to revitalising the Galashiels High Street. The integration of the old post office is a very positive move which has helped save this important listed building and reduced the embodied energy of the project. The radical new addition celebrates the textile industry of the area and adds a new layer of architectural richness to the conservation area. Its playful folded design breaks down the building's large massing to sit comfortably in its context, whilst the interior of the main gallery is an unexpected and uplifting space.”



Get the best AV solutions for your employees and customers with Mediascape-free AV audit to Scottish EOBs

The way we all work has changed significantly over the past couple of years. We are now having more meetings than ever, both in-person and over video using Teams, Zoom and other video call platforms. As we gradually return to our offices and with many companies adopting a hybrid working approach, many people may realise that their meeting rooms are outdated and not set up to cope with this new way of working.

As an Employee-Owned Business for over 4 years, we here at Mediascape understand the need for great communication between both your employees and external customers or clients. It's more apparent than ever that hybrid working is here to stay, so in order for organisations to get the very best experience from their meetings both in-person and virtually, responsive audio-visual technology is a must.

Whether you're looking for engaging video conferencing systems, boardroom audio, touchscreen technology for collaborative working, advertising displays, and more, the team of AV



experts at Mediascape will be able to provide the ideal solution for your company or organisation.

We provide a free-of-cost AV audit for your business to assess your current technology setup and make recommendations to ensure you are giving and getting the best experience possible.

Once you've decided on your new AV solution, our team of skilled engineers will install with minimal disruption to your daily operations and provide ongoing support and maintenance so that your equipment functions optimally and effectively.

As an added bonus, if you place your order with us before the end of April 2022, we will give you an extra year's warranty on all products and installation.

Get in touch with us today on 0141 333 0110 or visit mediascape.ltd.uk/ to find out more about what we offer.

**A NEW WAY
OF WORKING
REQUIRES NEW
TECHNOLOGY**

**Upgrade your AV
systems for 2022**



Employee Ownership in Scotland

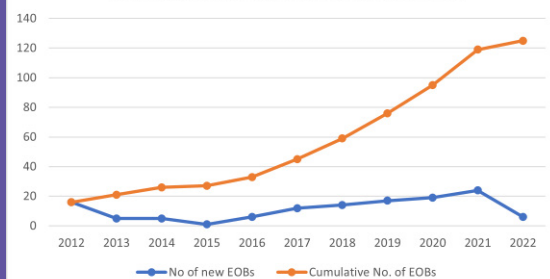
There are now **124 employee-owned businesses** headquartered in Scotland... and counting!

Our map shows head office locations.

OA Ownership Associates uk
let's make it happen



Growth in Scottish HQ EOBs 2012-Feb 2022



Trustee Training - April 29th

This two hour session aims to equip Trustees to fulfil what is a pivotal role within the employee-owned company. The session is in two parts and is delivered over Zoom. You can join for both parts, or if you have already attended Part 1 or a previous session, you're very welcome to join only for Part 2.

Part 1: Information giving – legal duties of trustee, responsibilities, the Trust deed, the Trustee role. 9.30am – 10.30

Part 2: Case Study – group work on a trustee dilemma in an employee-owned company. All groups work on same case study, come together to report on discussions. Everyone says this is tremendously useful. 10.30 - 11.30

To register your interest email carole@ownershipassociates.co.uk