

ASSETS

2024



IMPACT REPORT

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Empowering change-makers to build a brighter future, ASSETS 2024 is more than a programme, it's a catalyst for social enterprises aiming to reshape the construction industry. Together, we're laying the foundation for growth, resilience, and national impact, supporting each venture to rise to new heights and unlock transformative opportunities.



Virginia Vergara

Senior Programmes Manager,
Impact Hub London



The ASSETS 2024 programme brought together a diverse mix of enterprises working across the arts, education and sustainability. We have seen tremendous growth with this cohort, both within the business and in the confidence and capability of the leaders.

Suzanne Pickerill

Head of Social Value, Wates

Highlights

Impact Hub and Wates have successfully completed the most impactful ASSETS programme, centred on sustainability and supported by The People’s Postcode Lottery in partnership with Travis Perkins. ASSETS 2024 brought together five diverse social enterprises ready to drive growth and impact within the construction supply chain.

Throughout the 7-month programme, participants engaged in workshops, mentorship, and networking to encourage growth and meaningful collaboration.

Key achievements:

- All 5 SEs gained new contracts through the programme
- 60% of SEs secured valuable financial resources
- 60% of SEs saw an increase in turnover
- up to 50% growth attributed to ASSETS
- All 5 SEs expanded their team

ASSETS’ legacy extends beyond enterprises, emphasising a collaborative ecosystem and lasting connections within the social enterprise and construction sectors. Alumni testimonials, like **Evolve and Down to Earth from ASSETS 2023**, highlight the network’s role in opening commercial opportunities and providing vital support throughout their growth journey. Both gained important contracts with Wates this year.

- 69% increase in participants’ clarity regarding impact measurement and data collection
- 53% boost in comprehension of growth/scaling options for their business

Input

- 5 Social Enterprises
- 19 Mentors
- >85 Support hours
- >500 mentoring hours

Participants ASSETS 2024



At **Circular11** we're developing and proving our products here in the UK, whilst creating scalable manufacturing systems that we can replicate anywhere in the world. Where currently there is plastic pollution and over-stressed supply chains, we want to create green jobs, clean materials, and a market price for low-grade plastic that will ensure it's treated as the resource it is.

<https://circular11.com/>

Co-Creative Connection (CCC) collaborates with local communities to co-design and paint murals, creating joyful spaces. Our mission is to inspire, connect, and contribute to community well-being, guided by values of inclusivity, creativity, collaboration, and local engagement. Through free workshops and projects, we aim to make art accessible, fostering lifelong skills, friendships, collaboration, and community pride. By transforming public spaces into vibrant works of art, CCC empowers communities, nurturing pride and connection.

www.cocreativeconnection.com/



Ksquared specialises in sustainable retrofit of social housing. We want to ensure those most in need of the benefits that retrofit works bring – like reduced fuel bills, rectification of damp and mould – are able to receive them, at a good quality and price. We help Registered Social Landlords fund, design and deliver retrofit works from cradle to grave being committed to making better living possible for all

www.ksquared.uk/

Participants ASSETS 2024



NGB CLEAN is a Commercial, Construction and Industrial Cleaning and Support services Social Enterprise focused on changing lives by giving opportunities to people who have been involved in the criminal justice system. We deliver on Social Value with a commitment towards sustainability. The business delivers a quality professional service overseen by a management team with years of experience. Our workforce includes people that have been through training and gained a wide variety of qualifications both in and out of prison. Teams are fully insured, qualified, supervised and work to industry standards. We deliver on social impact for our clients whilst ensuring an environmentally conscious service.

<http://www.nogoinback.uk/>

The Rewrite Foundation CIC delivers education projects, aligning impactful social outreach with core customer values. We specialise in assisting brands in defining and activating their purpose through our unique Brand Purpose Model. By leveraging our extensive experience and expertise in purpose-driven strategies, we empower brands to establish stronger and enduring connections with their target audiences.

Our award-winning partnerships excel in fostering growth through education, training, mentoring, and inspiring learning experiences. We want every project we deliver to have a real social impact, stripping away the barriers that often hold people back, especially those who experience disadvantages in their everyday lives.



Rewrite Foundation
CIC



<https://www.rewritefoundationcic.org.uk>

Background



Launched in 2021, the ASSETS programme is designed to support social enterprises within the construction industry supply chain, helping them scale their operations nationally and secure larger contracts. It brings together Wates's leadership in social value procurement and Impact Hub London's expertise in scaling social enterprises.

For the second consecutive year, ASSETS has broadened its impact through key partnerships, including Travis Perkins plc, the UK's leading distributor of building materials for trade customers. Through mentorship, workshops, and a commitment to systemic change, Travis Perkins has added invaluable industry expertise to the programme.

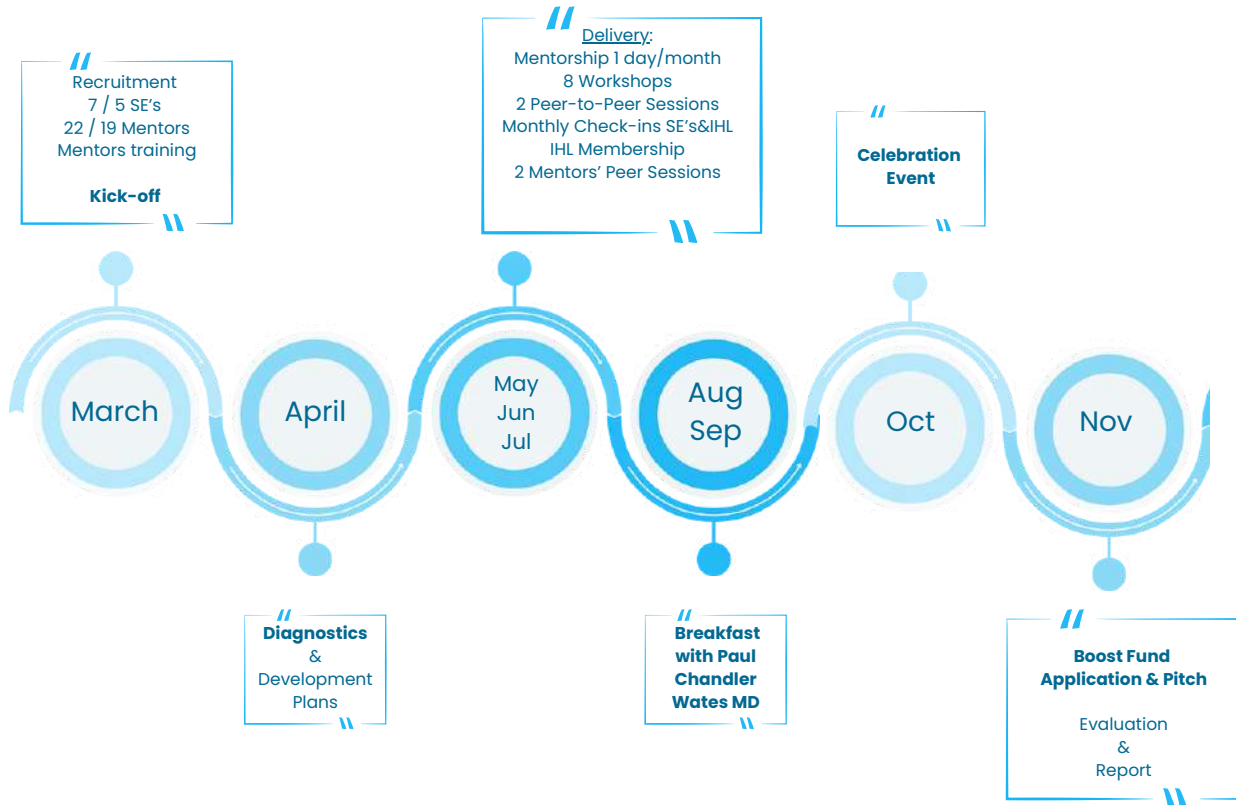
ASSETS 2024 participants were the first to have the chance to apply for The Boost Fund, managed by the Postcode Innovation Trust, which also co-funded ASSETS 2024. The Fund provides social enterprises with access to social investment packages ranging from £5,000 to £50,000, structured as 50% loan and 50% grant. Applicants were required to demonstrate social or environmental impact and outline how the investment would support their growth and development of sustainable revenue models.

These partnerships are essential for creating a supportive ecosystem for social enterprises within the social value procurement space. They also encourage the construction sector to broaden its social value agenda in the years ahead.

Programme Structure

This year, we introduced additional mentors from Travis Perkins to offer broader insights into the construction sector, benefiting not only the participants but also mentors from both Travis Perkins and Wates. Jonny Wates joined as one of the mentors, and alumni participated in peer sessions to share their experiences. Additionally, Resonance conducted a workshop focused on Social Investment.

ASSETS 2024 TIMELINE



"I've absolutely loved the ASSETS programme [...] this has been the best course I've attended. The seven-month duration allowed ample time to digest and implement the information, providing opportunities to return with questions as needed. I've met incredible people throughout the course, and the industry-specific focus has helped me establish valuable contacts. My confidence has soared, and the support from my mentors, who have kindly offered to continue meeting after the programme, leaves an incredible legacy that I deeply appreciate."

-Rose Hill, Founder, Co-Creative Connection

Delivery

To accomplish the goals of the enterprises, the participants received a tailored programme of workshops, expert consultancy and resources:

Business Diagnostics & Development Plan

Each social enterprise completed a comprehensive analysis of the business's current state, identifying key areas for development, strategic growth opportunities, and potential challenges.

8 Online Expert-Led Workshops

Workshops were delivered by Wates, Impact Hub London, Travis Perkins and external experts. Results from the diagnostics and development plan informed the content delivered during the programme. This year, workshop topics were as follows:

- What is scaling?
- Construction Sector Knowledge + Procurement
- Bidding + Theory of Change
- Wellbeing and Resilience
- Social Value + Website tips and Communicating Impact
- Sales pipeline + Resonance: Social investment + PPL Q&A
- HR and Processes (Ask TP) + Financial Processes
- How to build a board + Double Legal structures

Mentoring Sessions

19 mentors (12 from Wates/ 7 Travis Perkins) were grouped in teams of four based on their expertise and proximity (where feasible) to the social enterprises, ensuring tailored guidance.

This year, Jonny Wates served as a mentor to one of the social enterprises.

25 hours Programme Coach Check-ins and Connection Building

Each enterprise holds monthly virtual meetings with its Programme Manager from Impact Hub London to ensure that their targets are realistic and to support timely progress in achieving their goals.

Peer-to-Peer Sessions

3 Peer-to-peer sessions were for participants and alumni to exchange knowledge, experiences, and insights with one another to support mutual learning and growth. One of them was **hosted by Paul Chandler, Wates MD at the Wates offices in London.**

The 2 for **Mentors' Peer sessions** enhanced skills sharing and strengthened mentor relationships, fostering a collaborative environment for mutual support and growth.

Kick-off/Celebration Events

The program began with an in-person kick-off event to build strong connections between mentors and mentees from the start, encouraging face-to-face interactions whenever possible throughout the program.

A highly valued, by participants and mentors alike, final celebration event allowed participants to pitch their ideas to their mentors, a Wates family representative, Executive Board members, and Travis Perkins representatives.



Alumni Engagement

Alumni have been invited to peer-to-peer sessions and events to encourage engagement and connections and to enrich the ecosystem.

Skills Outcomes

ASSETS 2024 programme has significantly improved participants' strategic understanding of their business strengths, sales tactics, construction industry knowledge, and marketing strategies, with additional improvements in financial support, growth opportunities, and HR policies.

Participant Knowledge Ranking: (average rating out of 5)



Impact measurement and data collection Outcomes

The programme achieved remarkable results in impact measurement and data collection, with 69% of participants experiencing a strengthened ability to gather and analyse meaningful data to drive their missions forward.

Empowering Growth and Financial Readiness

The ASSETS programme has played a pivotal role in preparing participants for sustainable growth and financial stability, with a **53% improvement in scaling strategies and financial support acquisition**. Participants have reported impressive strides in revenue, with several organisations achieving **significant turnover increases** from 2023 to 2024, rising **from** baseline turnovers as low as **£24,000 to nearly £200,000 in some cases**. For many, these increases reflect improved business practices, confidence in new opportunities, and strategic expansion within the social enterprise and construction sectors.

The programme also helped participants secure valuable financial resources, including a notable £100,000 bridge round raised by one organisation and strategic planning for future funding applications, such as the **Postcode Lottery Funding** in 2025. Mentorship and workshops on securing financial support equipped participants with essential skills to navigate the complex funding landscape, positioning them for even greater growth in the coming years.

"The ASSETS programme. It highlighted our strengths and also identified key areas to be improved which we have since started addressing. What stood out was the sense of community created between the cohort participants and the relevance of the topics being addressed in the workshops."

– Kasang Kajang,
Founder, Ksquared



Contract acquisition has been another highlight, with several enterprises successfully securing **new contracts and partnerships through ASSETS**. Participants reported expanding into new buildings within London and pursuing significant prequalification for contracts within the Wates Group. Additionally, **Travis Perkins and Wates** contacts provided support through material donations and project referrals, creating a robust foundation for future collaborations.

Overall, **participants attribute up to 50% of their growth to the ASSETS programme**, citing the valuable connections made and insights gained from mentors and industry leaders. **The programme has strengthened their confidence and also equipped them with strategies for scaling, financial readiness, and effective market positioning**. These outcomes emphasise the programme's impact in creating scalable, resilient social enterprises for future success.

Case Study: No Going Back

No Going Back (NGB), a social enterprise focused on helping former offenders reintegrate through employment, entered the ASSETS programme seeking clarity on financial stability and a path to growth. Previously operating with limited confidence to pursue new business, NGB faced challenges in scaling effectively and lacked a structured approach to track finances and impact.

Through ASSETS, NGB experienced a transformative change. A key outcome was a clear financial framework that allowed them to track profitability, assess costs, and plan for future expansion. This financial clarity, alongside Support from mentors, described as “friends and allies for life,” was instrumental in providing both strategic guidance and personal encouragement, which the founder credits for increased confidence in leadership and decision-making and the pursuit of growth opportunities.

For me, the sessions held with specific topics have been exceptional. In addition, the senior members of the Wates Group who have been part of my mentoring team, as well as those that have taken part in the programme sessions have been hugely impactful. There has been a real feeling of honesty and genuine care from everyone involved - giving their time to truly have an impact to help us.

-Samantha Worden, COO, NoGoingBack



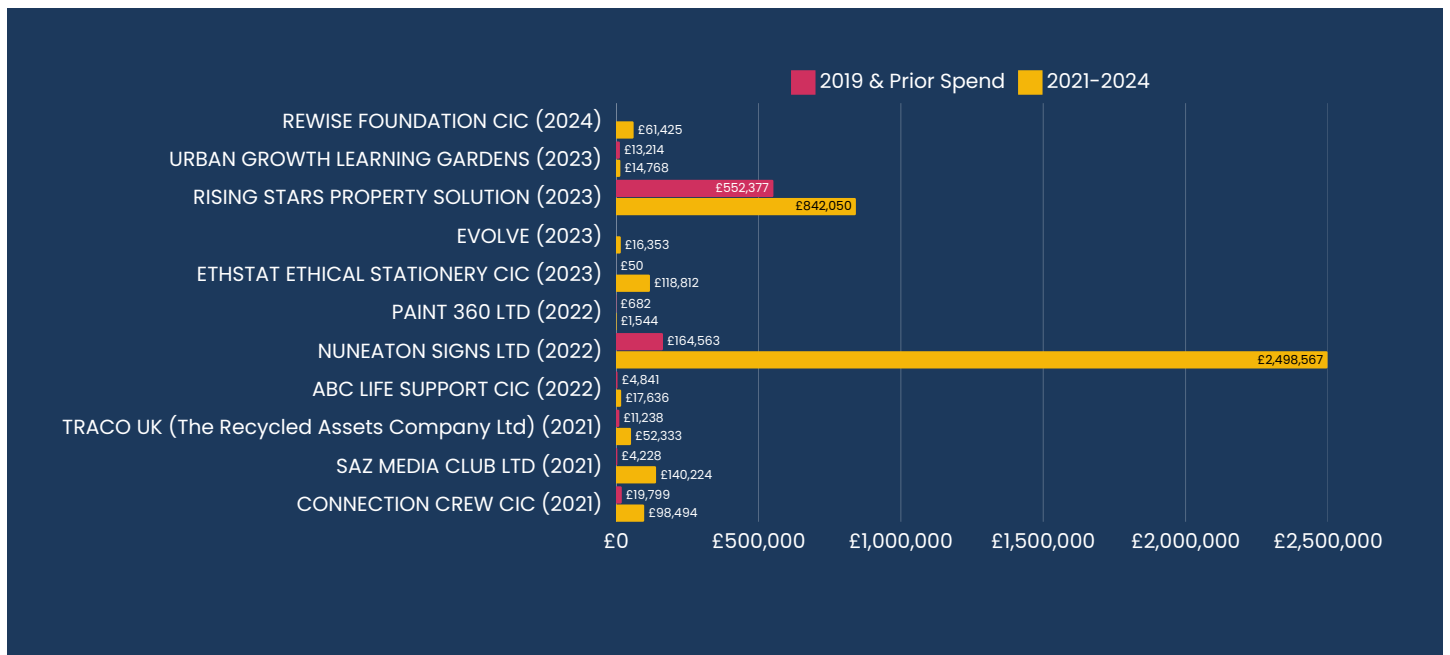
During the programme, NGB expanded operations from two buildings to multiple sites across London, securing seven new contracts, including £70,000 in additional business, and increasing annual revenue to £406,000. They grew their workforce from three to ten employees and developed valuable connections through mentors’ introductions to potential clients and suppliers. These gains positioned NGB for long-term stability and allowed them to submit a Pre-Qualification Questionnaire for further work with Wates Group.

Ultimately, **ASSETS provided NGB with the tools to effectively communicate its social impact, a stronger foundation to scale its business, and a trusted support network that helped genuine growth.** Now ready to embrace new opportunities, NGB’s journey from “chaos” to confidence illustrates the programme’s impact on social enterprises looking to maximise their reach and impact.

Commercial Outcomes

Wates commitment to accelerating growth for social enterprises in the sector is reflected in their consistent spending. **In 2024, Wates spent over £900,000 with the ASSETS cohort and alumni** as part of £8.6 million spent with social enterprises overall in 2024. Wates has invested almost £4.5 million in ASSETS alumni, helping social enterprises grow and create social impact. Major spending includes £2.53 million with Nuneaton Signs Ltd and £1.36 million with Rising Stars Property Solutions, both making a big difference in their industries. Other enterprises, like Ethstat Ethical Stationery and Connection Crew CIC, have also benefited from Wates' commitment to social procurement.

Wates Spend with ASSETS 2021-2024 Cohorts



This spending goes **beyond financial support**—it helps social enterprises gain credibility, expand, and make a real impact in their communities. Newer participants, like Rewise Foundation CIC, have already secured £61,425 in contracts, showing how Wates' ongoing support is opening doors and creating opportunities for sustainable business growth.

"The project management from the team was amazing in terms of diary management, scheduling, and how everything was prioritised. We've worked with very big firms, but the way the Impact Hub London team managed it was better than at some of those big firms. The programme also led to real commercial outcomes, helping us secure a £21,000 contract with Wates and expand our impact into the justice sector."

—John Bishop, Managing Director, Evolve



Case Study: Circular11

The ASSETS 2024 programme provided a transformative opportunity for this social enterprise (SE), focusing on strategic reflection, scaling impact, and creating connections within the construction sector. With a small but growing team of 7–10 employees and three new hires in the past seven months, this SE embraced the programme’s resources to rethink its approach and chart a more ambitious path forward.

Through the programme, the SE deepened its commitment to social and environmental missions by revising its articles of association to ensure that 51% of profits are reinvested or donated to advance these goals. Their impact model spans providing fair supply chain practices, sustainable production patterns, and urgent climate action—all aligned with the UN Sustainable Development Goals (SDGs).

“I found that ASSETS programme an amazing opportunity for strategic reflection and growth, and a great way to make connections into the construction sector. One of the highlights was meeting my mentors in person in the Travis Perkins London office, where we reimaged our strategy to reach the construction sector and pivoted our growth plans to reflect new possibilities.”

–Ben Gibbons, CEO Circular11

**Survey response to what you found in the ASSETS programme that stood out or surprised you?



Engaging directly with Wates and Travis Perkins opened new avenues for collaboration, including discussions with the TP Timber team and plans to integrate their products into construction sites. This credibility in the social enterprise and construction spaces, enhanced by the guidance of high-caliber mentors, has positioned the organisation for long-term success.

The programme not only helped overcome key obstacles but also provided indirect benefits like enhanced sector credibility, a redefined growth strategy, and the confidence to scale operations sustainably. While direct growth from the ASSETS programme connections has yet to materialise, the Ben Gibbons anticipates a significant impact as they expand into construction supplies.

By combining expert mentorship with practical opportunities for engagement, ASSETS 2024 empowered this organisation to shift gears, innovate, and amplify its mission of sustainable and inclusive impact.

Mentorship Outcomes

The ASSETS programme provided each social enterprise (SE) with tailored mentorship, offering one day per month with a dedicated team of four mentors from Wates and Travis Perkins. This structure helped SEs establish clear

SEs reported that mentors actively expanded their networks, introducing them to key contacts, suppliers, and clients, with resources expected to play a pivotal role in future projects. Mentors also offered strategic guidance on market positioning and confidence-building, preparing SEs for challenges within the construction sector and beyond.

Mentors found the experience rewarding, reporting a **62% increase in their understanding of social enterprises' unique challenges and mission-driven growth**. They noted that SEs were more independent this year but appreciated learning about the daily challenges SEs face and the importance of diverse skills within mentorship teams to address SE needs effectively.

SEs rated the mentorship highly, with a 4.5 average score, noting that supportive relationships with mentors significantly boosted their confidence, strategies, and networks, laying a strong foundation for sustainable growth beyond the programme.



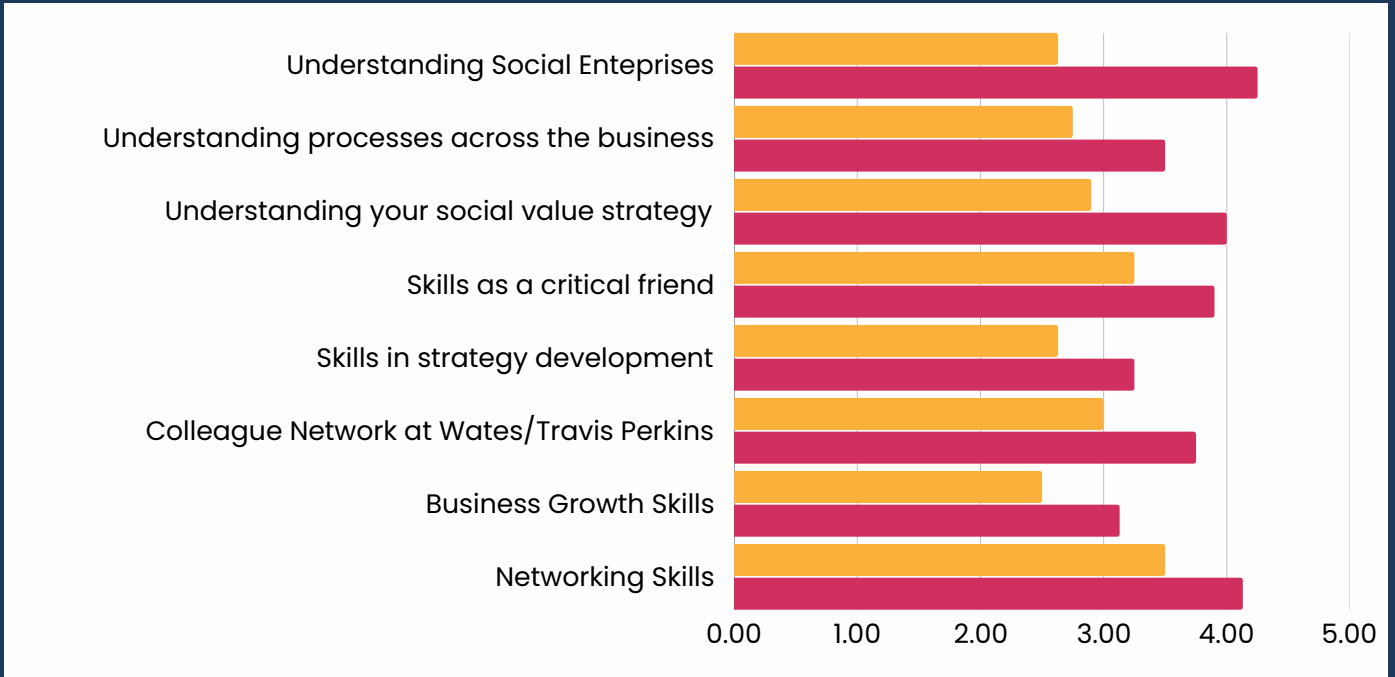
"I was deeply impressed by the entrepreneurial spirit I encountered, the depth of ambition, the courage and the speed of progress. There is no substitute for direct involvement. I learned as much, if not more than I was able to give the other way. I recommend it, without hesitation."

The scale of Wates, combined with our purposeful approach makes us a great fit for the SE sector. We can be the first port of call, building track record, confidence and competence that will give assurance to other clients across the built environment."

-Jonny Wates, Wates Family Director



Mentors knowledge ranking (out of 5)



Survey results from the ASSETS 2024 program highlight the significant impact of mentorship on improving corporate social procurement strategies in the construction sector.

Our partners Wates and Travis Perkins experienced a **39% increase in mentors' understanding of their social value strategies**, along with a **27% rise in knowledge of internal processes**. This mutual learning enhanced the mentorship experience and promoted a more inclusive approach, allowing mentors to better understand the unique challenges faced by social enterprises and strengthen their integration within complex supply chains.

Additionally, cross-company mentoring broadened perspectives, enabling corporate mentors to engage meaningfully with social enterprises in the construction industry.

"ASSETS'24 has been a thoroughly rewarding experience, that provided true 360 deg benefits for both the mentee and mentor. KSquared is such an exciting business model led by two incredibly passionate individuals, I'm sure to stay in touch beyond the end of the program and can't wait to see where they take the business in the future"

Adam Franklin
Sales Director - Travis Perkins



Partnership with Postcode Innovation Trust – Boost Fund

Enabling Sustainable Scale and Financial Confidence

Impact Hub London is proud to partner with **Postcode Innovation Trust** for the ASSETS programme.

The Postcode Innovation Trust not only provided essential financial support to the programme but also extended social investment opportunities to our participating social enterprises through their **Boost Fund**. Designed to empower social enterprises and charitable organisations in Great Britain, the Boost Fund specifically targets those who have engaged in a programme led by its trusted partners. **The fund enables social enterprises with a clear social mission and a commitment to increasing trading revenue to scale their impact and reduce reliance on grants.**

Through the Boost Fund, eligible enterprises can access social investment packages ranging **from £5,000 to £50,000, structured as 50% grant and 50% loan** with favorable terms, including a low **3% interest rate, no arrangement fees, and unsecured loan** options. This funding can be used for critical areas such as business development, capital expenditure, or essential salary costs.

Within the ASSETS cohort, two SEs have applied for Boost Fund investment, with one successfully securing the grant, and a third one has been accepted as part of the Postcode Innovation Trust's Social Investment Programme.

With this partnership, ASSETS empowers social enterprises not only to advance their financial resilience but also to drive meaningful social and environmental impact on a larger scale.

In conclusion

The ASSETS 2024 programme is a pioneering initiative, revolutionising the landscape for social enterprises (SEs) and corporate partners in the construction industry. This dynamic programme has catalysed significant social impact, resilience, and growth developments. By providing targeted mentorship, financial guidance, and essential tools, SEs have experienced notable progress across several key metrics: increased revenue, newly secured contracts, improved business strategies, and a robust readiness for future scaling.

The unique mentoring structure, bringing insights from our partners Wates and Travis Perkins, enabled SEs to meet critical development milestones and promoted vital networking opportunities that paved the way for impactful partnerships and client relationships. Meanwhile, corporate mentors have gained invaluable insights into social value strategies, achieving a remarkable 39% enhancement in alignment with their companies' social procurement objectives. This reciprocal learning experience connects the corporate and social sectors, emphasising the importance of diverse skills and perspectives in developing meaningful and sustainable enterprises.

Additionally, the Postcode Innovation Trust's Boost Fund amplifies this support by providing SEs with essential financial investment opportunities, reducing their reliance on grants and fostering self-sustaining growth.

Ultimately, the ASSETS 2024 programme equips SEs for lasting expansion and encourages a broader, more inclusive approach within the corporate construction world. By cultivating a thriving ecosystem of forward-thinking entrepreneurs, mentors, and partners, ASSETS establishes a solid foundation for ongoing collaboration, innovation, and meaningful social impact in the years to come.



What's Next . . .

ASSETS 2025 will focus on the development of skills for low-carbon heating, such as retrofitting, battery storage, and solar panels, to contribute to the UK's NetZero agenda.

The ASSETS programme is recruiting for its 2025 cohort!

Register your interest:

<https://london.impacthub.net/programme-enquiry/>

Interested in delivering a programme with Impact Hub London?

Reach out to Virginia Vergara at:

virginia.vergara@impacthub.net

ASSETS

ASSISTING SOCIAL ENTERPRISES TO SUCCEED

Thank You!

Our sincere appreciation goes to our co-delivery partner, **Wates**, along with **Postcode Innovation Trust** and **Travis Perkins**. Collaborations like these empower us to create impactful programmes that make a difference in communities.

We are also deeply thankful to the **ASSETS Alumni** for being a crucial part of this journey, helping shape our ecosystem and offering essential feedback that allows us to grow and enhance our work.



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