



2025/26

Impact Report

• A Year in Review • First Enterprise •

MESSAGES FROM OUR LEADERS



HASSAN AHMED
Executive Chairman

For nearly 40 years, First Enterprise has been driven by a simple belief: that access to finance can transform lives, strengthen communities, and create opportunities where they are needed most.

While the figures we report each year are important, the true measure of our impact lies in the stories behind them. The entrepreneur taking their first step into business ownership, the family business securing its future, or the growing company creating jobs within its local community.

We have always understood that finance is about far more than transactions. It is about confidence, ambition, and helping people realise their potential. Throughout our history, we have worked to ensure that support reaches businesses and individuals who may otherwise struggle to access the funding and guidance they need.

I am immensely proud of the role First Enterprise continues to play in promoting inclusive growth, supporting social mobility, and helping build stronger, more resilient communities across the regions we serve. Our mission remains as relevant today as it was when we began.



DANIEL CARRICO
Executive Director

At First Enterprise, we believe economic growth is built one business at a time.

Every funding decision represents an entrepreneur pursuing an ambition, a company investing in its future, or an employer creating opportunities within their community.

When viewed collectively, those individual successes become a powerful force for regional and national prosperity.

This year's results demonstrate the scale of that contribution. Through funding, business support, and strategic partnerships, we have helped businesses access the capital they need to start, grow, innovate, and create employment.

Our programmes have supported businesses across diverse sectors and geographies, strengthening local economies, and contributing to UK growth.

Behind every pound invested are jobs created, livelihoods safeguarded, and businesses building resilience.

While many SMEs face ongoing challenges, our focus remains on helping ambitious businesses grow with confidence and contribute to a stronger, more inclusive economy.



DANIELLE DAVIS
Deputy Director

The outcomes highlighted in this report are the result of a deliberate and sustained

commitment to meeting businesses where they are and providing support in ways that are accessible, relevant, and impactful.

Throughout the year, our team has worked closely with partners, business networks, local authorities, and community organisations to extend our reach and ensure more entrepreneurs are aware of the opportunities available to them.

We participated in events across our regions, strengthening relationships with underrepresented business communities, delivering targeted outreach, and championing inclusive access to finance.

Alongside this, we have raised awareness of our work through industry engagement, awards, thought leadership, and collaborative initiatives.

These activities help us connect with more businesses, build trust, and ensure support reaches those who need it most. This year's results reflect the collective effort of our team, partners, and stakeholders, working towards helping businesses thrive.

IMPACT SNAPSHOT



£22.6M

INVESTED IN BUSINESSES



827

LOANS DELIVERED

SOCIAL IMPACT CREATED

628

NEW BUSINESSES
CREATED

1829

JOB'S CREATED OR
SAFEGUARDED

41%

AMOUNT LENT TO
DEPRIVED AREAS

SOCIAL IMPACT CREATED



33%

INVESTED IN **ETHNIC MINORITY-LED BUSINESSES**



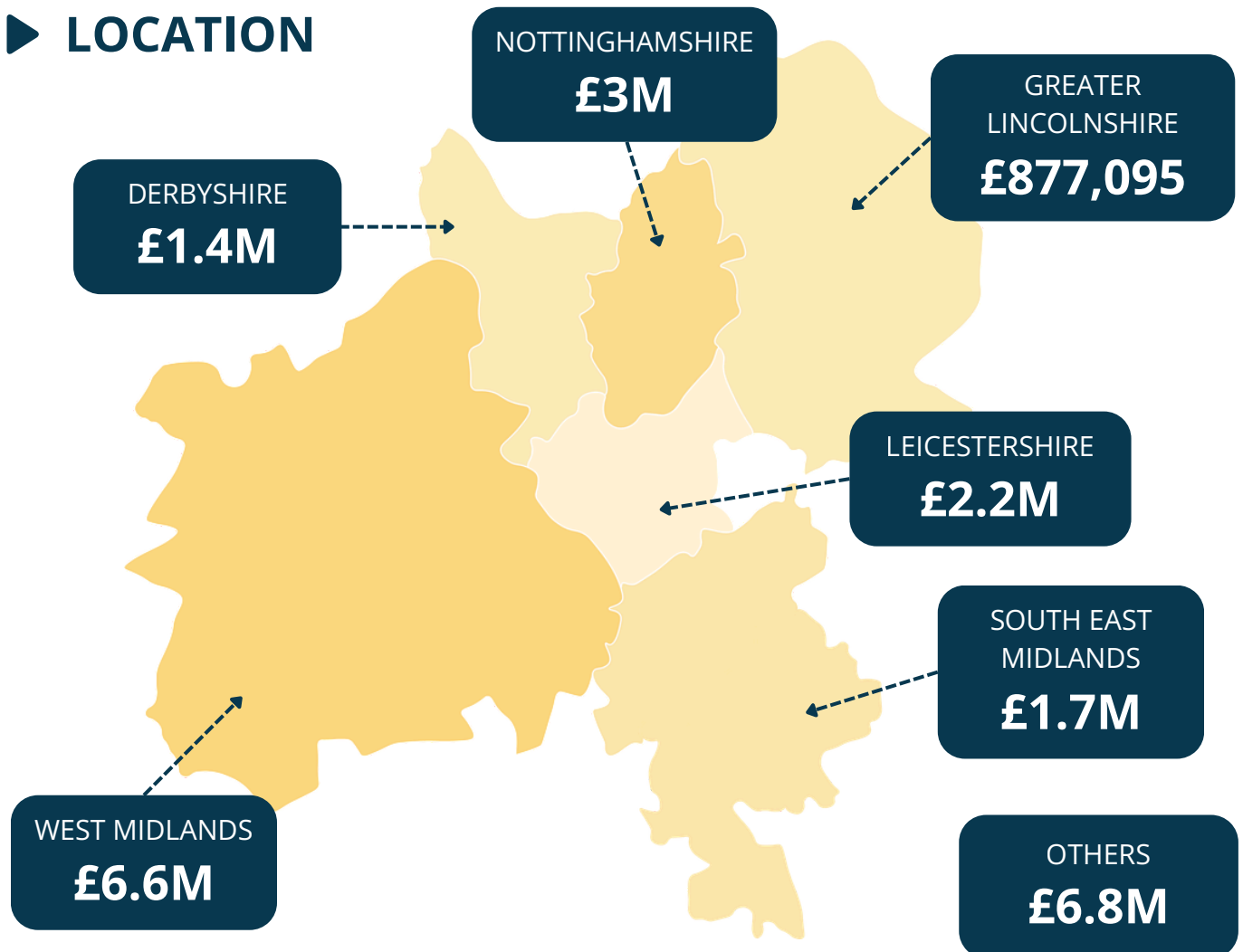
40%

INVESTED IN **FEMALE-LED BUSINESSES**

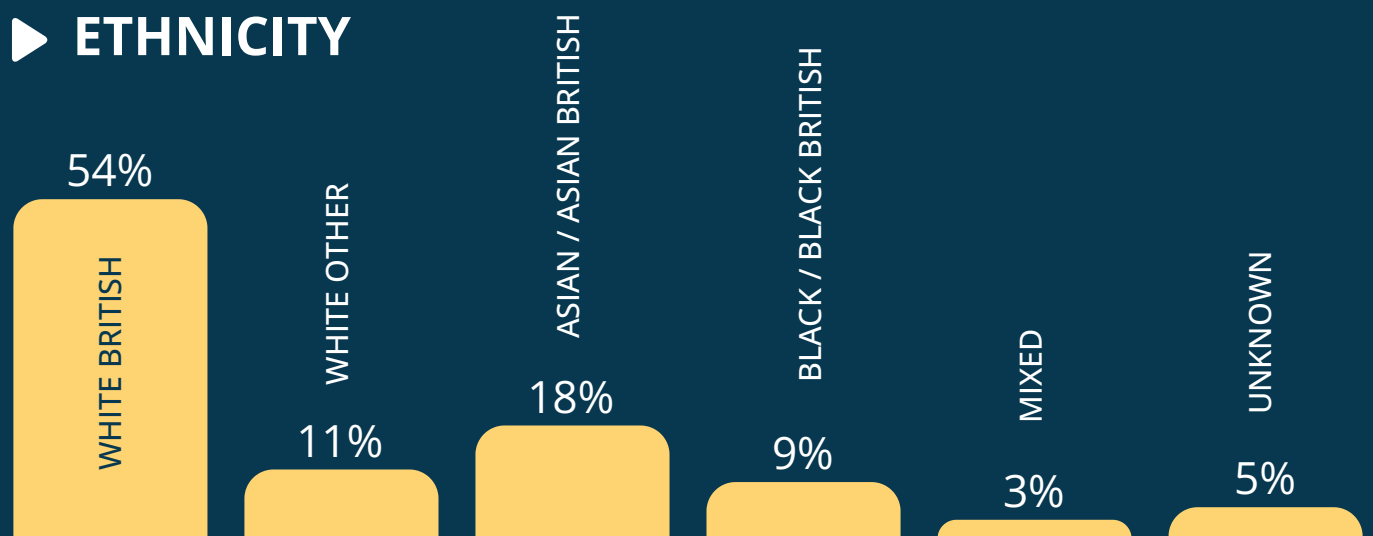


INVESTMENT BREAKDOWN

► LOCATION

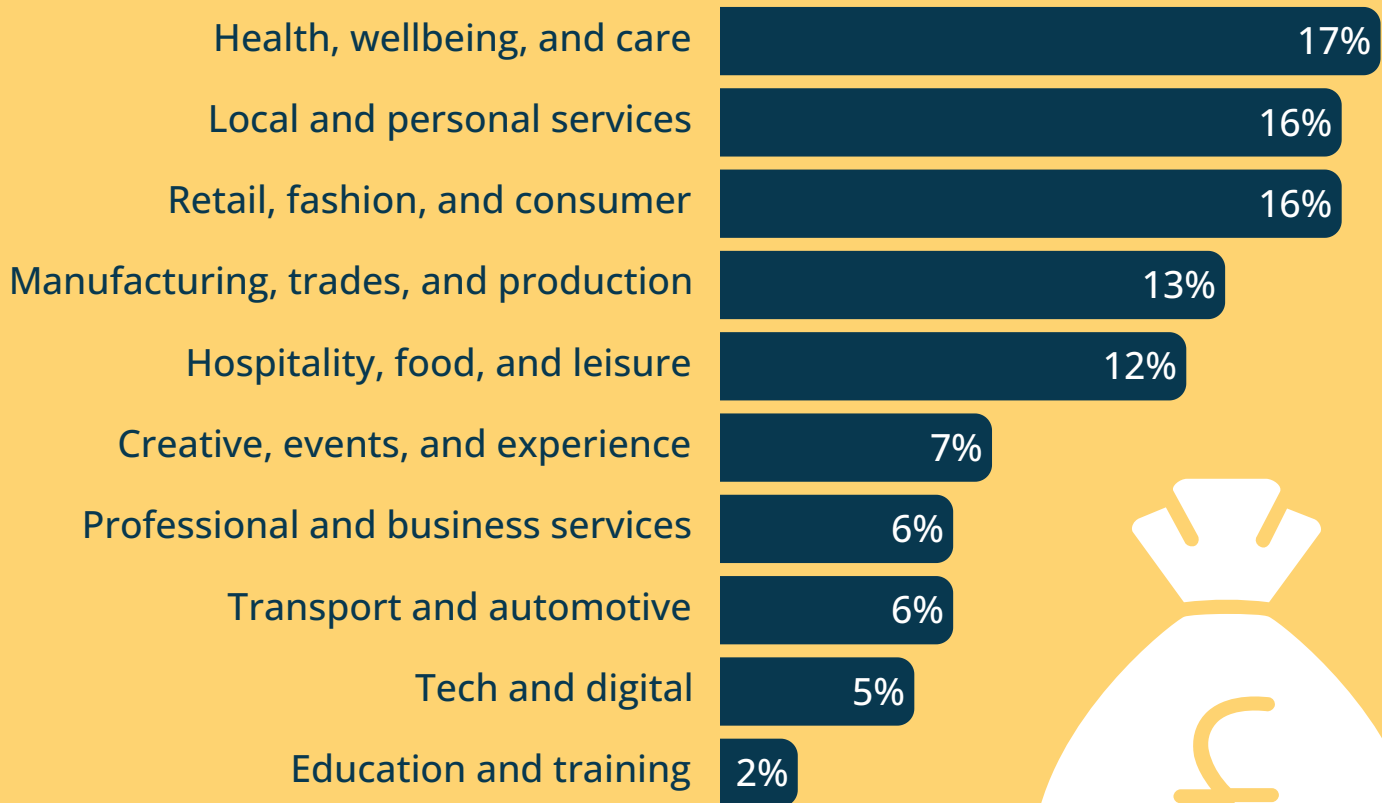


► ETHNICITY



INVESTMENT BREAKDOWN

► INDUSTRIES WE SUPPORT

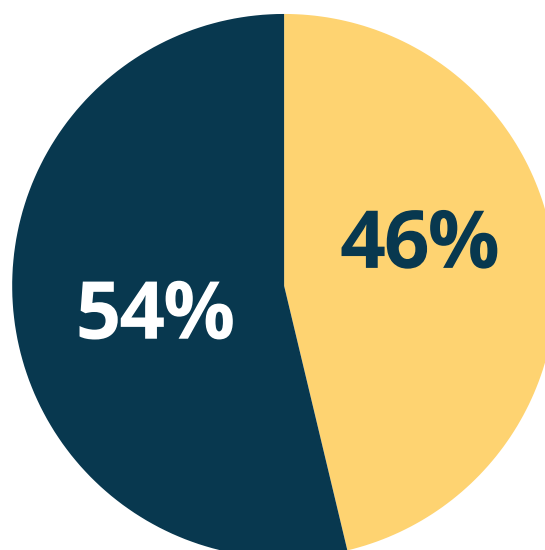


► FUNDING ALLOCATION

£12.1M

102 loans
delivered

**BUSINESS
LOANS**



£10.5M

725 loans
delivered

**START UP
LOANS**

YEAR IN REVIEW

An award and a new fund



2025 was an incredible year of growth at First Enterprise, in which our success was acknowledged with another award.

At this year's East Midlands Chambers' Nottinghamshire Business Awards, we were proud to accept the **Small Business of the Year** award.

The award focuses on businesses, including not-for-profits, that employ between 11 and 50 people, and have a turnover of above £1 million annually. Judges assess which nominated businesses best showcase their achievements and demonstrate clear growth.

First Enterprise's award triumph underlines an extremely successful year, full of growth and considerable social impact.



In May 2025, First Enterprise was selected as one of the first accredited lenders under the British Business Bank's new £1.5 billion **Community ENABLE Funding (CEF)** programme.

The fund helps responsible lenders, like CDFIs, access more funding and boost finance for SMEs in underserved communities.

£9.4M DEPLOYED
FROM CEF FUND

60 BUSINESSES
SUPPORTED

Over the past year, we have continued to strengthen our presence within the business community through a wide range of events and support programmes. These activities play a key role in building relationships, sharing knowledge, and ensuring more entrepreneurs can access the finance and guidance they need to grow.

Connecting with businesses across the region

We took part in nearly 50 events this year — from sponsorships and exhibitions to speaking opportunities — helping us connect with businesses, partners, and our wider community.

We also brought people together through our annual Business Summit, creating space for entrepreneurs and partners to connect, share ideas, and explore new opportunities for growth.



Supporting entrepreneurs through learning

Our commitment to hands-on support remained strong. We delivered a four-week Business Support Course in Nottingham, supporting 10 early-stage businesses with practical guidance across finance, marketing, and planning.

We also worked with Loughborough University to support the next generation of diverse founders through a four-week programme for female entrepreneurs. It was part of Imperial College London's WE Innovate initiative, a flagship pre-accelerator programme designed to champion women-led startups and tackle the gender gap in entrepreneurship.



LENDING OVER THE YEARS

Over the last 37 years, we have established a proven track record of helping businesses that struggle to secure funding from high street lenders, particularly those in underserved and underrepresented communities, including women- and minority-owned businesses, and those facing social or economic challenges.



£95.6m

INVESTED



4,306

BUSINESSES
SUPPORTED



3,750

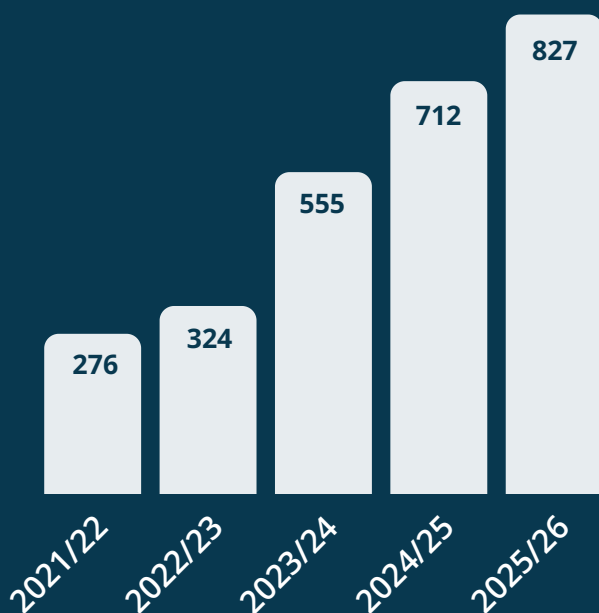
NEW BUSINESSES
CREATED



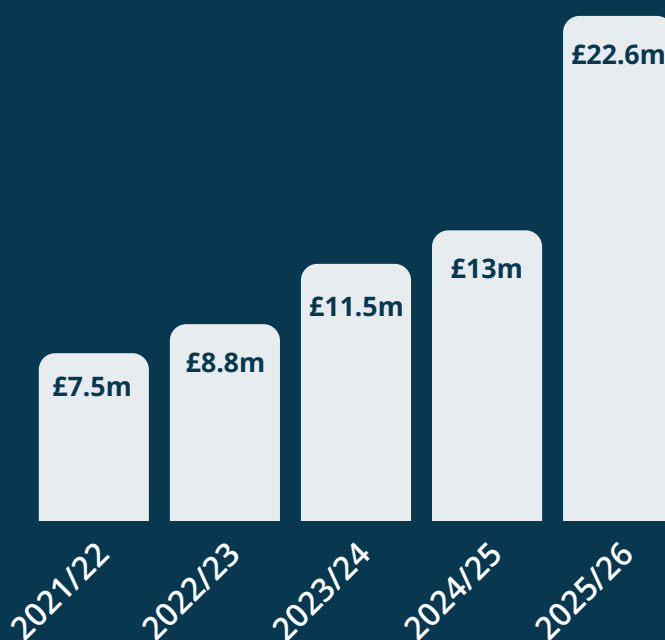
8,605

JOBS CREATED OR
SAFEGUARDED

► LOANS DELIVERED



► INVESTMENT AMOUNT



ABOUT FIRST ENTERPRISE

We are a not-for-profit, multi-award-winning, FCA-accredited finance provider offering loans to both startups and established businesses across the UK. We empower SMEs facing social and economic challenges, including women-, minority-, neurodivergent- and LGBTQA+-owned businesses.



Inclusivity

We support businesses that may struggle to access mainstream finance.



Community

We reinvest in local economies and support regional growth.



Empowerment

We provide guidance and access to resources, as well as funding.



Responsibility

We lend responsibly, ethically, and transparently.



Collaboration

We work closely with customers and partners; building long-term bonds.



Leadership

We share expertise and champion best practice.

Start Up Loans

As a Business Support Partner for the British Business Bank's Start Up Loans Scheme, we provide unsecured personal loans for business use.

- Range from £500 to £25,000
- Total up to £25,000 per director (maximum of 4 directors)
- Designed for brand-new businesses or those trading up to 5 years
- With a 7.5% fixed interest rate
- Repayable over 1 to 5 years
- With no early repayment fees.

Business Loans

We deliver loans through several regional funding sources, including Midlands Engine Investment Fund II (MEIF II), Community ENABLE Funding (CEF), and our own fund.

- Range from £25,001 to £250,000
- Are designed for growing businesses and those ready to scale
- Have access to personalised 1-2-1 support
- Are available with competitive interest rates
- Have no early repayment fees
- Growth Guarantee Scheme support available.

Loughborough-based engineering company improving manufacturing performance through testing and software solutions



Dr Mahdi Mohammad Pour
Founder

The finance helped us grow beyond expectations. We're now forecasting triple-digit growth over the next two years and are planning to create more than 10 jobs in the Midlands. Because our work supports green industries like EVs, this funding also amplifies our environmental impact. It's enabling us to develop next-generation water-based lubricants that could decarbonise millions of tonnes of lubricants.

Business Challenge

TriboDENS were struggling with managing the workload and number of orders being received with the limited resources at their disposal. They were having to multitask the scientific responsibilities of the business with manufacturer networking — stretching the team thin.

Our Funding Impact

- Recruited key staff to help handle workload
- Funded additional development and research
- Expanded operations.

Mahdi's expertise and vision for sustainable engineering are truly inspiring. TriboDENS is not only driving innovation in friction analysis but also contributing to global decarbonisation efforts. We're proud to support their growth journey and their mission to make a positive environmental impact.



Inderpal Singh
Investment Manager at First Enterprise



£125k

Case Study 02

Getpotted.com

South East Midlands e-commerce retailer specialising in garden products, particularly pots and planters



We're not just an online store, we're a local employer, and this investment supports sustainable growth that benefits both our team and our customers. First Enterprise

provided hands-on support throughout the process, assisting with spreadsheets and guiding us through the submission. The support we received, especially in preparing forecasts and documentation, made a big difference.

Artur Iliev, Founder



Business Challenge

Getpotted.com had a few issues that were limiting growth, including a need to refinance existing debt, improve cash flow, and enhance their overall profitability. They wanted to expand but didn't have the funds in place to solve existing issues.

Our Funding Impact

- Refinanced debts, helping to boost cash flow
- Increased stock levels to meet demand
- Targeted new consumers with marketing campaigns.

Funded by CEF & MEIF II

£350k

We were glad to help Getpotted.com refinance and support key investments in stock, marketing, and financial stability, setting them up for sustainable growth. Artur and the team had a clear vision and a strong understanding of their business needs. By securing this funding, they've positioned themselves for scalable growth. This is exactly the type of responsible lending we're proud to support.

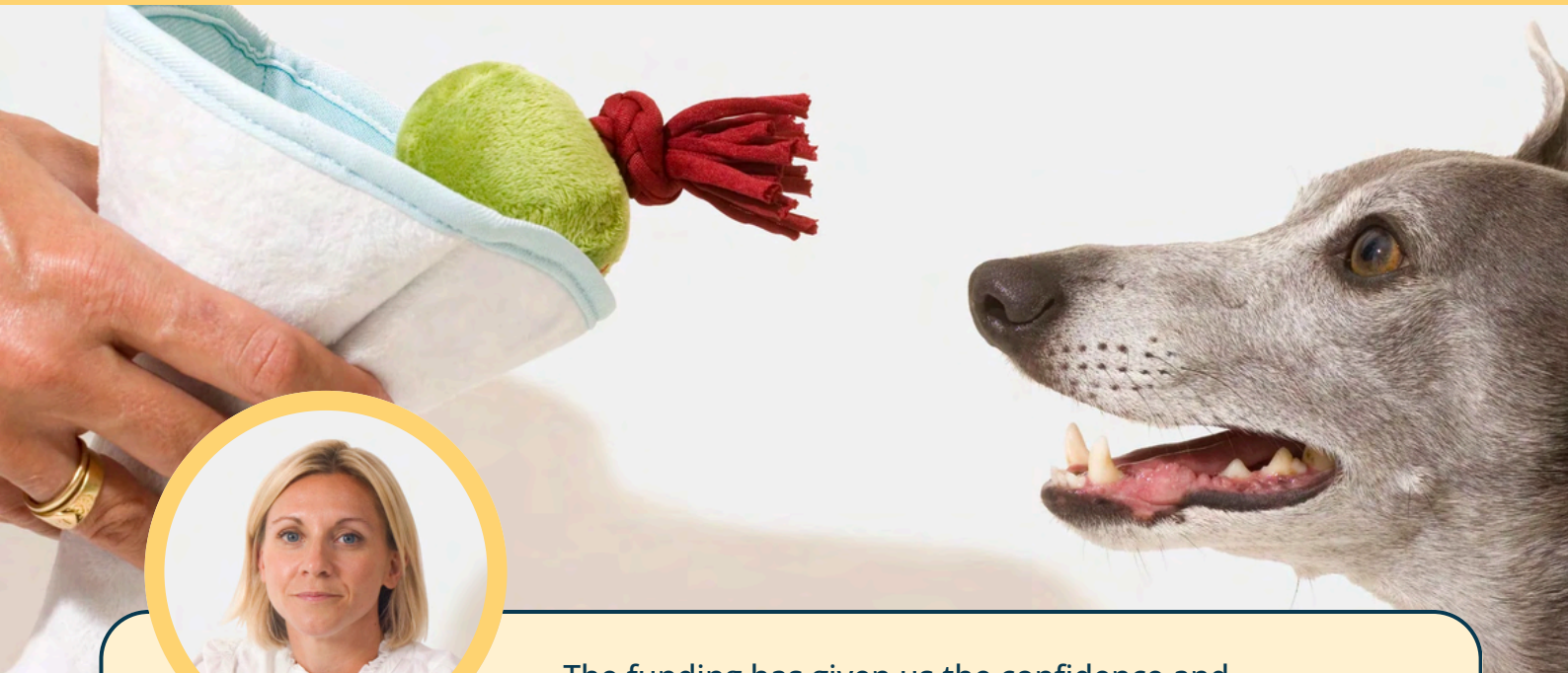


Seth Addo

Investment Manager at First Enterprise



London-based design-led lifestyle brand specialising in high-quality, made-to-last products for dogs and their owners



Laurian Wright
Founder

The funding has given us the confidence and resources to take Fauna to the next level. It allows us to scale thoughtfully, invest in design innovation, and build a team that shares our vision for redefining pet ownership.



Business Challenge

Fauna saw rapid growth in demand and needed funds to quickly scale up the business. There were cost barriers in the way that financing would help them overcome.

Our Funding Impact

- Expanded their product range and began developing their own items
- Strengthened marketing activity
- Recruited additional highly skilled staff members to support growth plans.

It's fantastic to see how the right finance at the right time can empower innovative businesses like Fauna. This funding will help them scale, expand their product range, and reach more customers with their unique offering.



Lottie Naylor
Investment Manager at First Enterprise



Funded by CEF

£50k

Birmingham-based alternative health clinic specialising in the healing and recovery of musculoskeletal injuries, athletic performance improvements, and other ailments



The biggest challenge was investing into the right machinery that will provide the results both clients and therapists want to see. With the help of a First Enterprise loan, we've been able to invest in the machine that we needed. I couldn't have asked for a better Advisor. James's support was very strong and it gave me a lot of relief and comfort in knowing I could trust him to help me through the application process.

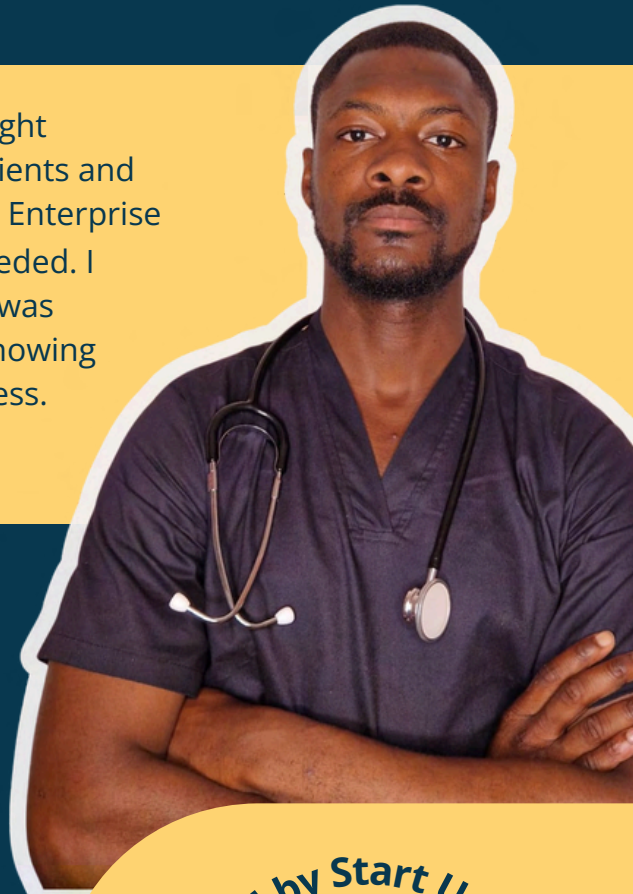
Daniel Akowuah Adubofour, Founder

Business Challenge

Inside Out wanted to expand the range of treatments available to their clients. However, the prohibitive cost of physiotherapy machinery was outside of their existing cash reserves.

Our Funding Impact

- Purchased a "Shockwave Therapy" machine
- Expanded range of services available to clients.



Funded by Start Up Loans

£10k

I was really inspired by Daniel's mission in providing preventative physical healthcare. Working with him through his application was an honour, I can see his business helping a lot of people through their pains and struggles. I wish Inside Out the best of luck, looking forward to seeing the business grow.



James Minott

Business Advisor at First Enterprise



Wolverhampton-based transport business offering personalised travel support for SEND children and adults with disabilities



Rochelle Hughes
Founder

One of the biggest challenges when starting a business is having the resources to grow at the same pace as demand. As more families began reaching out for support, I needed a way to increase capacity. The loan made that possible and will allow my business to continue growing and supporting more people in the local community. The process of working with First Enterprise was a really positive experience. The guidance, from my Advisor James, made everything much clearer and gave me the confidence to move forward with expanding Bespoke Assistance.

Business Challenge

Bespoke Assistance wanted to help more people in the local community, but their existing transport was limited. The cost of upgrading was a financial barrier that they were unable to overcome on their own.

Our Funding Impact

- Purchased eight-seater passenger van
- Offered a safer and more comfortable service
- Expanded their client base, further aiding the local community.

I'm thrilled for Rochelle and Bespoke Assistance. Rochelle is a deeply caring young woman who came to us with an inspiring business idea that really served her local community. I'm glad we were able to help her get the necessary funding to make important purchases for her business and continue to grow.



James Minott
Business Advisor at First Enterprise

Funded by Start Up Loans

£25k

Northampton-based exhibition and event company designing, building, transporting, and storing bespoke exhibition stands



We had grown very quickly. We needed to invest in further software for the company to support the designers with things like CAD designs and technical drawings.

We needed to get more people employed in the company to help us meet demand. And then obviously we needed to invest in further machinery and things like that as well. First Enterprise wanted to understand our business, our goals, and how we planned to reach them. They considered multiple factors rather than just simple figures. We felt seen and listened to in a way we didn't with traditional lenders.

Sharese & Kevin Gascoigne
Co-Founders



Business Challenge

ProVis had previously had a £50,000 Start Up Loan (two directors) through First Enterprise and two Business Loans (totalling £195,000) to help them set up the business and grow it over the first five years of trading. Rapid growth pushed their existing infrastructure to its limits and additional funding was required to meet demands.

Our Funding Impact

- Purchased new equipment and machinery
- Promoted the business through marketing campaigns
- Refinanced existing debts to free up cash flow.

Funded by CEF



£250k

It's amazing to see businesses like ProVis Events thrive due to accessing the right funding at the right time. To see a business grow with us from a new endeavour taking on a Start Up Loan to an established business needing further lending to meet rapid growth and demand, well, it's the ideal journey. Start, grow, repeat. I love to see it and I wish ProVis all the best going forward.



Daniel Carrico
Executive Director at First Enterprise



More women-led businesses we've supported



A Touch of Tapping

£3K

The funding supported:

- Professional training
- Networking
- Business coaching
- Charity partnerships.



Iron Fox

£25K

The funding supported:

- Stock and ingredients
- Manufacturer sourcing
- Website development
- Brand creation.



Art by Shadi

£8.5K

The funding supported:

- Materials purchase
- Artwork transport
- Marketing investment.



Admin & More

£75K

The funding supported:

- Marketing
- Service expansion
- Team recruitment
- Business growth.



Wild Arc Studio

£18K

The funding supported:

- Staff recruitment
- Regional expansion
- Revenue growth
- Business reinvestment.



Replenish

£9K

The funding supported:

- Initial setup costs
- Securing high-quality stock for the café
- Machinery.

The funding helped me overcome the biggest barrier to launching the business — purchasing stock. It also meant I could grow without giving away additional equity too early. My Business Advisor was fantastic throughout the process, providing practical support and guidance that made the application much easier.

Rebecca Dignan, Founder of Iron Fox



More ethnic minority-led businesses we've supported

Creatv Hub
£13K



Hooked
£25K



LLJ Heating
£25K



Finding the right location was a challenge, but the loan helped me create the authentic Bermudian environment I envisioned. The support from First Enterprise was fantastic, and my Investment Manager provided invaluable guidance throughout the journey.

Dale Benjamin, Founder of Hooked



Axon Point
£30K



Woodleigh
£200K



INVESTORS AND NETWORKS

Our impact is built on strong partnerships. Through the support of our investors and strategic networks, we're able to provide funding, guidance, and opportunities to entrepreneurs and SME owners who may otherwise struggle to access finance.

Together, we're working towards a shared goal: supporting economic growth, creating and safeguarding jobs, and building a fairer, more inclusive society.

► OUR INVESTORS



- Start Up Loans Programme (SUL)
- Midlands Engine Investment Fund II (MEIF II)
- Community Enable Funding Programme (CEF)

Each of these programmes enables us to provide funding to businesses at different stages — from early startups to established businesses looking to grow. Their investment helps us reach more people, support more businesses, and deliver real impact across the communities we serve.

► OUR STRATEGIC NETWORKS



These partnerships strengthen our reach, connect us with the communities we serve, and help ensure our work remains inclusive, responsible, and aligned with wider efforts to support diverse entrepreneurs.

Meet our Board Members and Directors



Hassan Ahmed
Executive Chairman



Leslie Ayoola
Board Member



Shamsher Chohan
Board Member



Ernest Wright
Board Member



Azad Choudhry
Board Member



Nasim Chaudhry
Board Member



Mohammed Rashid
Board Member



Daniel Carrico
Executive Director



Danielle Davis
Deputy Director

Meet our Lending Team



Nabeel Akhter
Senior Investment
Manager
nakhter@first-enterprise.co.uk



Seth Addo
Investment
Manager
saddo@first-enterprise.co.uk



Lottie Naylor
Investment
Manager
lnaylor@first-enterprise.co.uk



Inderpal Singh
Investment
Manager
isingh@first-enterprise.co.uk



Zainab Bukhari
Investment
Manager
zbukhari@first-enterprise.co.uk



Petra Eddison
Business Advisor
peddison@first-enterprise.co.uk



James Minott
Business Advisor
jminott@first-enterprise.co.uk



Mohsin Rizvi
Business Advisor
mrizvi@first-enterprise.co.uk



Andy Lee
Business Advisor
alee@first-enterprise.co.uk



Rosa Iskandar
Business Advisor
riskandar@first-enterprise.co.uk



Mahdi Ahmad
Business Advisor
mahmad@first-enterprise.co.uk



Reshwin Reny
Business Advisor
rreny@first-enterprise.co.uk



Kimberley Stanley
Business Advisor
kstanley@first-enterprise.co.uk



Contact Us



www.first-enterprise.co.uk



reception@first-enterprise.co.uk



0345 602 7355