

Loan funding plays starring role in YourFilm growth story

Video production company YourFilm has exited a five-figure loan investment, having secured a number of new contracts and undergone a merger.

Two years ago, the Gateshead-based firm – which specialises in TV commercials, promotional videos and training films – secured investment from the North East Small Loan Fund, supported by the European Regional Development Fund via NEL Fund Managers.

Since then it has merged with fellow Gateshead business and animation studio Digital Sidekick, won contracts with the likes of manufacturer Flymo and recorded its best ever year.

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YourFilm – which found in 2005 by schoolfriends Matthew Newman and Kevin Owens – has also set up a new consultancy service offering television advertising clearance advice and is expected to grow its seven-strong team this year.

Managing director Mr Newman said: “Our goal when bringing in the North East Fund investment was to use it to put the knowledge, capabilities and scale into the business that we felt we needed to achieve our ambitions, and it’s a position that we’ve been able to reach more quickly than we’d expected.

“We’d worked successfully with the Digital Sidekick team for a number of years and our expectations that we would be stronger together have been proven correct over the last year.

“Our goal for the next few years is to continue along this growth journey, work with more big-name clients from across

the world, and have all the structures and capabilities in place that we think we'll need by the middle of the decade to achieve our long-term commercial goals.

"NEL's backing has been absolutely crucial to the progress we've made over the last two years and we wouldn't have been able to achieve anywhere near as much as we have without it.

"It gave us further confidence that our growth plans were robust enough to succeed and the capacity to try a number of different things to see which ones were going to have the biggest impact on our commercial and creative performance."

Mark Wharton, senior portfolio executive at NEL Fund Managers, added: "YourFilm has made tremendous progress in a short period of time and is ready to move on to the next phase of its development.

"Investees exiting their investment relationships with us ahead of schedule is good news as it means that our growth capital is having the desired positive impact on their commercial performance, and we'll be watching to see how YourFilm moves forward from here with great interest."

The £9m North East Small Loan Fund – part of the £120m North East Fund – typically offers loans of between £10,000 and £50,000 to businesses in Tyne & Wear, Durham and Northumberland.

It is designed to assist with the creation of over 1,200 new regional jobs in more than 320 SMEs over the life of the fund.

The overarching £120m North East Fund will provide financial support for more than 600 businesses, creating around 2,500 jobs and delivering a legacy of up to £80m for further investment into the region.

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