

North East businesswoman tells of challenges in having to close apprenticeship business and make redundancies

The director of a former apprenticeships firm has told of the challenges faced in having to close the business and make people redundant.

Michaela Reaney ran The Opportunity Group, which was set up in 2016 and had provided apprenticeships to more than 600 people, mainly on leadership courses. The Newcastle-based firm had faced the withdrawal of its funding contract following an Ofsted inspection, which judged the provider inadequate.

Following a legal battle with the Government, payment issues and the loss of a contract, Ms Reaney closed the business making 35 people redundant. Liquidators were appointed in March 2023, reporting debts of £2.4m including £1.46m claimed by the Education Skills Funding Agency.

Read more: [Tharsus spin-out VersaTile to storm warehousing market with £8m investment](#)

Read more: [Three North East firms among UK's top 100 fastest growing companies](#)

Ms Reaney, who now runs talent consultancy Opportunity Global, talked about the experience on business coach Ian Kinnery's podcast, under the theme of managing difficult situations. The entrepreneur described the experience of closing the business as "pretty brutal" and said she was still going through the process of unpicking the events and learning from them.

She said: “We’d gone through quite a long, very expensive, six-figure investment in legal fees, battle with the Government. We weren’t paid, we’d lost a contract; there were all sorts of circumstances around it. And I think that was quite a pivotal moment for me, because I really had to do that inward inspection of ‘How do I deal with this situation’. It’s something I’d never come across it before and people don’t talk about it.”

Ms Reaney had also been a director of graduate recruitment business Gradvert before it was acquired by The Opportunity Group and later closed in 2022. She told Mr Kinnery’s podcast about health problems she had endured including heart surgeries – an experience she subsequently said had given her perspective.

She added: “It brings up everything that you hope you don’t think about yourself. The inner critic goes off the charts like you wouldn’t believe. There’s a lot of shame associated with it and you feel like a failure. You’re navigating all the personal stuff while you’re the leader of the business so you don’t have time to fall apart.

“I know people who’ve shared with me that they’ve been in organisations where similar circumstances have happened and they’ve got the leaders and directors just crying on phone calls but not actually doing anything to support their team or move it forward. So, I was very conscious about how did I want to show up – not only for myself but also for my team as well. I learned so much about myself, it’s unbelievable.”

On the key learnings from closing the business, she talked about “accepting the situation for what it is” and acknowledged that while there were things she could have done better, some of the contributing factors were outside of her control.