

Northumberland's Inspired HR to reach out overseas after five-figure investment

A Northumberland HR consultancy is looking to grow at home and abroad on the back of a five-figure investment.

Inspired HR offers the full range of outsourced human resources services, and also provides legal, recruitment and employee wellbeing services. Having grown organically over the last five years, the Blyth-based business is now aiming to accelerate its expansion and is looking to break through the £1m turnover barrier within the next three years.

The Inspired management team has worked with regional fund management firm NEL Fund Managers to secure a £90,000 Small Loan Fund investment, to help strengthen the company's legal and recruitment arms and take advantage of development opportunities.

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Since it was founded five years ago by director Nikki Masterman, the firm has increased its client base across the UK and is enhancing its presence in a number of Middle Eastern states. An Inspired delegation recently spent a week with clients in Bahrain, and it is also looking at future acquisition opportunities.

The business has recently taken on a talent acquisition manager and a relationship manager and is expecting to create a further four new jobs this year, with more to follow next year.

Ms Masterman said: "The business was set up to inspire North East SMEs to deliver excellent HR services, as well as to give

them somewhere to go to help manage any workforce issues that arise, and our growth so far has been based mainly around recommendations and positive word of mouth. The Middle East offers a range of opportunities for skilled North East personnel in areas such as foundry, oil and gas, and the relationships we're building in these markets will make a significant contribution to our growth plans.

"We've achieved 70% year-on-year growth in each of the last three years, and are already on course to double our turnover during 2022, so we think reaching the million-pound mark by the middle of the decade is well within reach."

Nick Wilson, director at Robson Laidler Accountants, Linda Lowther, business advisor with Advice 4 Business North East and Ms Masterman's business mentor, David Lynch of 41 Kong Investment Group advised the Inspired HR management team during the investment process.

Jonathan Armitage, investment executive at NEL Fund Managers, adds: "Nikki and her team have a very clear strategy for how Inspired is going to advance on a number of different fronts and we're looking forward to seeing how this very impressive business develops from here."

Nick Wilson at Robson Laidler says: "In a post-covid world, HR services have never been more in demand and the role of HR has certainly expanded.

"We therefore understood the growth potential of Inspired HR and were delighted to provide them with business advice to allow them to develop and secure the investment they needed to expand and give even more businesses the full range of HR services that they need."

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