

JG Renewables

New Entrepreneur Benefits from Philanthropic Support



In the last financial year, nearly 700,000 new business were started in the UK. With the advent of lockdown, furlough and redundancy this year, thanks to the current pandemic, it is estimated that the number of start-ups and people going into self employment could well have doubled.

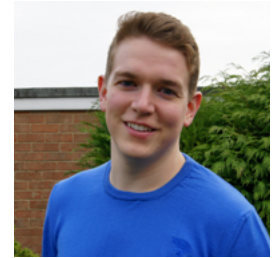
The UK clearly has an entrepreneurial spirit and the North East is high in the ranks for new innovative start-ups. Which is why one organisation that offers philanthropic support to those that fall into the right criteria is becoming worth its weight in gold.

The Experience Bank was founded by Peter Neal, who uses his extensive network to draw experienced talent from the region and further afield philanthropically to make connections, forge Non-Executive relationships and encourage innovative ideas to become thriving companies.

One great example of that activity is a relationship recently formed between Jake Grose and Rick McCordall, through The Experience Bank.

Jake was introduced to Peter by Jane Reynolds MBE of North Star Ventures at the very start of his journey with his idea for JG Renewables.

Having spotted a gap in the market, Jake is currently working on a prototype for an innovative electric car charger for both private homes and businesses. The advanced charger has improved usability, is more efficient and is built with better quality parts meaning it lasts longer.



Jake Grose
Director & Founder

As a qualified instrument engineer, Jake has the knowledge to build the product, but as a young company JG Renewables needs assistance in running a business, raising funds and going to market in viable and successful way. Jake said:

“My whole career has been focused on being an engineer, but when I spotted this gap in the market I knew I had to create the company that would launch this product.

“Much of my focus has been on renewables, so I was keen to link up with somebody that brought guidance, but also had an understanding of what I do, so they can appreciate the complexity of smart, high quality, well designed EV solutions.”

Peter said:

“Jake has a fabulous business idea and product and what he needed was some guidance from an experienced non-executive and possible investor who could assist him with developing the business plan and investment readiness. I took a look at The Experience Bank’s talent pool of business leaders, all of whom offer initial pro bono support, and introduced Jake to a couple I thought he might click with. I was delighted when Rick and Jake became a match, and I will be watching with interest as the company forms and grows.”

Rick McCordall has substantial experience in setting up small businesses and raising funds. He works closely with North Star Ventures and Northumbria University delivering programmes for start-up entrepreneurs. He said:

“My path with Peter crossed a few years ago through a family member and when I heard about his philanthropic activities with start up and small businesses, I asked to join The Experience Bank. As a Director and investor in ZMove, a zero-emissions, short range transport system, Jake’s product clearly has an immediate synergy with my portfolio, which was exciting for us both.

“The beauty about The Experience Bank and being registered to offer my services, is that I get to hear of fabulous opportunities and increase my own skill base as an effective Non-Executive Director at the same time.”

Jake and Rick are now exploring funding, growth accelerators and routes to market in the early stages of JG Renewables... watch this space!