



Business Profile

Silver Island Properties is a property management letting agency, providing a service to landlords to enable them to let without any trouble. The tenancy management covers payment, maintenance and the legalities of the agreement. Equestrian Estates Ltd is a property development project management company, which helps people with horses build purpose designed homes with accommodation for horses.

Industry

Property Management
and Development

Geography

Based in Highbridge, Somerset
Clients across the County

Benefits

- Business support
- Cost-effective, professional environment
- Networking opportunities

Results

- Growth and development of the business
- Over 25 clients in first year
- Turnover in excess of £4.5million
- Now employing 6 Full Time staff and working with 30 contractors

Silver Island Properties Ltd was created by Joe Leach to provide a support service to both landlords and tenants to create peace of mind and cover all aspects of letting properties, especially the legalities. Alongside this, the company specialises in renovating empty or unused properties that have potential to be let, increasing the value of the property at the same time as providing an income.

The Challenge

Joe's business journey was a steep learning curve and he quickly identified the need to have a professional location for his business to achieve his goals of growth and expansion. He wanted to create the right perception for his business and be situated in an environment that provided meeting space and start up business support.

Joe said: *"The biggest challenges are firstly building that reputation to get in the contracts, and secondly, cash-flow. You are always working to a budget, and not everything goes to plan. I'm a very long-term strategic thinker so I aim to plan for all circumstances but sometimes things go wrong. I soon learned that dealing with it in the right way makes the difference between success and failure."*



“ I would wholeheartedly recommend other businesses to use Somerset Enterprise Centres – especially if you have no experience setting up your own company. ”

The Solution

“I decided to use the Highbridge Enterprise Centre, because I knew I needed somewhere reasonably priced and comfortable to use, whilst smart enough to welcome customers and contractors. The staff have been welcoming and accommodating, and the costs all included meant I could budget ahead and have no nasty shocks – an absolute god-send during your first year in business.

“The business support provided by the advisors has been brilliant, along with the business breakfasts where you meet other like-minded business people, and even potential clients. Being based at the Centre is a great way to get started, and grow. Starting up your own business is scary – for anyone. Having one less thing to worry about is always a good thing and having reasonable fixed rent and no further overheads means you can concentrate on growing and developing your business.”

The Results

“The help and advice of the Business Advisor was key to moving forward successfully. Running my own business isn’t the simple life I thought it would be as I didn’t expect to grow so quickly. It can be a real difficulty when you start growing faster than you can manage as things start to slip simply because you can’t manage it all on your own. The advice helped me learn when to get help, and when to also delegate work.

“Our biggest success was breaking the seven-figure threshold on our turnover. When we hit that I was elated, and I know it will only get bigger. Also having 25+ clients in the letting agency without advertising really surprised me, and getting a full three years worth of booking for Equestrian Estates, a business that has developed through expanded my project management ideas, has made a huge difference.

“Our combined turnover this year is estimated to be around £4.5million, pending contracts, but could be more. We’ve gone from zero employees to what will be six Full time, and around 30 contractors, 25 landlords, 30 tenants, and much more to come.”