

Kano plugs into more cash for expansion

A British computing start-up has secured a £14million funding package from HSBC that will help it to add to the more than 250,000 machines it has already sold to customers in 150 countries (James Hurley writes).

Kano, a London-based maker of do-it-yourself computer-building kits, said that the new funds would help to finance expansion in Europe, Asia, the Middle East and South America.

The company also makes devices including a camera, motion sensor and lightboard to connect to its educational computers and has developed Kano Code, its own beginner's software programming tool, and Kano World, an online environment for users to share their creations.

Kano, which was founded in 2012, said that it has been responsible for more than 67million lines of code written by the next generation of programmers, which has resulted in more than 859,000 creations, including music, art, games and apps. It said



TIMES PHOTOGRAPHER JACK HILL: KANO



Alex Klein's start-up offered a Harry Potter computer kit

that it had secured a partnership with Disney that would allow it to launch a *Star Wars*-themed device this year.

It has teamed up with Apple in the past to launch a *Harry Potter*-themed computer kit. The idea for the

business came when the six-year-old cousin of Alex Klein, 28, Kano's co-founder, asked for a computer that he could construct himself.

HSBC said that the funds would help the growing company to manage the pressure on its working capital that comes with increased demand. Kano previously has secured almost \$45million in equity financing from investors including Sesame Ventures, a venture capital firm tied to the company behind *Sesame Street*, the children's television show.

Commissioner still waiting for flood of payment complaints

James Hurley Enterprise Editor

The government official charged with tackling late payments to suppliers has dealt with a trickle of only 125 cases of mistreatment in the 15 months since he took up the post.

The small business commissioner has recovered £3.7million of unpaid invoices to small and medium-sized companies since December 2017, according to figures revealed after a freedom of information request.

Paul Uppal, a former Conservative MP, has received an average of just over eight complaints a month. While there is evidence that awareness of his role is growing — the 34 complaints that he received in March were more than his office had received in its first seven months of operation combined — an employers' group said that the figures were disappointing.

The commissioner has said that a third of all payments to small businesses were late and that one in five small companies had experienced cashflow problems owing to late payments. According to Begbies Traynor, the average waiting time for overdue payments is 57 days.

Mr Uppal's role, which has a salary of £120,000, was created in 2016 to promote responsible payment practices and to mediate on payment disputes between small and large companies. He can make non-binding recommendations on how parties should resolve their disputes.

The Commons business, energy and

industrial strategy committee has called for Mr Uppal to be given the power to issue fines after an investigation found "disgracefully" bad payment conduct by large businesses had caused thousands of companies to go bust.

Mike Cherry, national chairman of the Federation of Small Businesses, said: "You can't escape the fact that these numbers aren't where we would ideally like them to be." However, he said that the commissioner was "moving in the right direction".

Phil Hall, head of public affairs at the Association of Accounting Technicians, a professional accountancy body, said that the modest figures were not a surprise since the commissioner had "no real powers".

Conrad Ford, chief executive of Funding Options, a finance broker for small businesses, which obtained the figures, said that "the commissioner is finally hitting its stride".

Mr Uppal, 51, said: "As the awareness of the office grows, I am encouraged to see an increase in the number of complaints we have received."

Last week he "named and shamed" a company for poor treatment of its suppliers for the first time, saying that Holland & Barrett, the health food retailer, had acted "shabbily", with a "purposeful culture of poor payment practices". The retailer responded by saying that the issue had related to a single complaint that it had resolved quickly once Mr Uppal's office had become involved.

Business to Business

Business For Sale

TURNER BUTLER'S BUSINESS OF THE WEEK

Supplier/Installer of Highest Quality Pre-fabricated, Windows & Doors

Location: Oxfordshire.

Gross Profit: £1,200,000.

Asking: OIRO£3,000,000.

EBITDA: £550,000 Turnover: £2,700,000.

An Excellent Opportunity. Ref: GD117

CALL TURNER BUTLER FREE ON: 0800 1777 100

OR VISIT: www.turnerbutler.co.uk

abacus DAY NURSERY SALES

Lincolnshire	Birmingham	Plymouth
Registered For 32 Places Turnover: £58,808 Asking Price: £75,000 Ref: 6740	Registered For 50 Places Turnover: £280,000 Asking Price: £249,950 Ref: 6702	Registered For 48 Places Turnover: £197,861 Asking Price: £475,000 Ref: 6630

Call us today on 0330 024 9797
or visit us online at www.abacusdaynurserysales.com

Company Announcements

BARCLAYS BANK

Barclays PLC and its affiliated companies and investors announce the formation of **Gofor Mining PLC** and via this its intention to enter the Ukrainian mining and explorations industry, the creation of 5000 jobs and a strategic investment to the tune of a quarter of a billion pounds sterling. Oleksandr Mashtepa is appointed head of Ukrainian operations.

www.goformining.com

Feature

INCREDIBLE LIFE STORIES WANTED. Award winning company 'recordthem' come to your home, and create an audio documentary of your life story. Mixed with music and sound effects, in true 'Desert Island Disc' style. Be interviewed by former BBC producer Dave Creasey, and have your story down on record, forever. dave@recordthem.co.uk

THE TIMES

Book your advertisement or announcement now at: thetimes.co.uk/advertise

Business Opportunities

41st BUSINESS SHOW 2019 **41st BUSINESS STARTUP**

EUROPE'S LARGEST EVENT FOR BUSINESS DEVELOPMENT AND LEARNING

400 EXHIBITORS | 200 SPEAKERS | 125 MASTERCLASSES

GO TO GBBS.CO.UK FOR FREE TICKETS!

15 & 16 MAY 2019 | EXCEL, LONDON

Business For Sale

Sell your business with Turner Butler

Turner Butler has over 36 years experience successfully selling businesses

No Sale No Fee

Insurance Broker specialising in cover for domestic appliances SE T/O £453,000.....Ask £1M

Conifer & Tree Nursery Business Nottinghamshire.....Ask £675K Inc. stock exceeding £2.5M

Manufacturer of Ancillary Equipment for Packaging Industry Hamps T/O £1.5M.....Ask £1.2M

Corporate & Private Events Management Business Fantastic Dockland Area.....Ask £1.975M

Towing Equipment Specialist Retailer - Caravan Accessories, Parts & Trailers Herts.....Ask £180K

Niche Recruitment Business London but Relocatable T/O £261K NP £129K.....Ask £249,950

Motorcycle Service & Performance Tuning Centre Somerset T/O £516K.....Ask £250K+Assets

Manufacturer of Made to Measure Curtains, Blinds & Soft Furnishings Bucks.....Ask £90K+SAV

Manufacturer of high quality Power Distribution Units Somerset T/O £800K.....Ask £200K+NA

Largest Private Hire Mini Cab Company Berkshire Area T/O £2,236,000.....Asking £800K

Driving, Racing & Flying Simulator Hire Co Hampshire Asset £110K T/O £350K.....Ask £100K

TV, DVD & Media Production Co Manchester/Cheshire.....Ask T/O £250K £120K Inc.Assets

Waste Transfer Station/Recycling Centre & Skip Hire Lincolnshire T/O £887K.....Ask £330K

Online E-Tailer of Own Brand Greeting Cards Relocatable T/O £370K GP £122K.....Ask £199K

Retail Florists with Interflora & E-Commerce Website N Ireland Leasehold.....Ask £85K

Full service production company - catering & hospitality T/O £800K Kent.....Ask £35K

Traditional Baker & Confectioners - Two Retail Outlets South East T/O £1.1M.....Ask £100K

Outside caterer - hog roasts, buffets, bbq's T/O £132K West Sussex/Reloc.....Ask £255K

Independent Funeral Directors North Wales / Chester T/O £240K GP £148K.....Ask £325K

Retailer, Supplier & Installer of Doors London T/O £400K GP £64K.....Ask £54K+ Net Assets

Installer of uPVC Windows, Doors and Conservatories South Coast T/O £230K.....Ask £150K

Fork Lift Truck Company, Hire Fleet, Sales Relocatable T/O £160K GP £93K.....Ask £90K

Property Maintenance-Specialising In Disabled Sector SE T/O £ 3,145,963.....Ask £2,750,000

Water Tank Replacement-Commercial & Residential Sector Relocate T/O £473K.....Ask £360K

Accredited Double Glazing Company Dorset T/O £3.9M GP £1.1M NP £434K.....Ask £1.3M

UK & Int.Domestic & Commercial Removals & Warehouse Storage Suffolk.....Ask £330K

Independent garage services business Hertfordshire T/O £1,167,000.....Ask £Undeclared

Design, Supply & Installation of Quality Bespoke Fitted Kitchens Essex T/O £200K.....Ask £89K

Marquee Hire & Event Planning Company High End Supply Cheshire T/O £260.....Ask £295K

Air Distribution Solutions company North West but fully relocatable T/O £1.2M.....Ask £645K

Electrical Wholesaler-Supplying Electrical Equip.to the Cons.T/O £1.7M Essex.....Ask £425K

Award Winning Motorcycle Main Dealership East Midlands T/O £1.8M.....Ask £100K+SAV

Manufacture of Internal Real Wood Door Kits & Screens Ireland T/O £716K.....Ask £325K

Contract Valeting Company South East T/O £1.1M NP £155K GP £240K.....Ask £349K

Sales & Campaign Video Production Services Kent T/O £115K GP £80K.....Ask OIRO £85K

Full Service Creative Design Agency South East T/O circa £915GP c £484K.....Ask £345K

Printers Bedfordshire L/H T/O£650K NP/£100K.....Asking £465K Inc Assets C £100K

Contract & Pre-booked Taxi,Mini Bus & Coach Hire Dublin T/O £237K.....Ask £293K

Professional Photographic Studio-Family Portrait & Photo Restoration Dublin.....Ask £49,950

Double-glazing Supply & Install Glass Plymouth T/O £390,000 GP £112K.....Asking £80K

Office Relocation Services-Installation, Removals & Storage Somerset T/O £472K.....Ask £200K

Wheat & Gluten Free Food Specialist Middlesex /M1/ M25 T/O £900K GP £435K.....Ask £800K

Online Retailer of Digital Images Relocatable T/O £115K Adjusted NP £40K.....Ask £ £100K

Commercial Painters & Decorators South Yorkshire T/O £551K GP£180K.....Ask £180K

Private General Practitioner/Travel Vaccinations Leased Kent T/O £92K.....Ask £130K

Online High Street Retailer of "Clipped in" & "Pre bonded" Hair Extensions Surrey.....Ask £395

Motor Vehicle Business North East England T/O £3M.....Ask £570K (Inc.Stock c £500K)

Independent Gelato Ice Cream & Dessert Parlour Essex T/O £300K.....Ask £180,000

Independent drain cleaning/repair T/O £270K NP £60K Devon/Cornwall.....Ask £170K

Online Event Management - Hen Party Specialist T/O £97K Relocatable.....Ask £70K

Commercial vehicle bodybuilder T/O £200K EBITDA £20K Sussex.....Ask £78,000

Online & High Street Retailer of Inkjet & Laser Printer Greater London T/O £1.2M.....Ask £400K

Groundwork Contractors Essex Plant & Machinery £114K T/O £800K.....Ask Offers Invited

Manufacturer & Installer of Quality Window Blinds North Wales T/O £318K.....Ask £100K

Freehold Sales, Service & MOT centre for Motor Scooters W London T/O £267K.....Ask £800K

DIGITAL DESIGN, PRINT & SIGNAGE Company T/O:£580K.....Ask: £375,000 Inc./Net Assets

Motor Vehicle Workshop with ATL MOT Test Lane Wirral GP £164K T/O £236K.....Ask £199K

PVCu Windows/Conservatories & Door Manufacturing & Install, SE T/O £1.2M.....Ask £325K

Heritage Oak Furniture & Joinery Brand Kent T/O £137K NP £43K GP £64K.....Ask £120K

Electrical Contracting Company Industrial, Commercial & Domestic T/O £813K.....Ask £250K

Engineering Supplier, metal Cutting Blades & Machines SE T/O £1.5M.....Ask £1,213,000

Electrical Appliances/White Goods Retailer & Repair Centre Salop.....Ask OIRO £49K+SAV

Accredited Double Glazing Company South East T/O £5.2M.....Ask £2.2M plus Net Assets

Brand /Show within the Exhibition Industry-WEDDING MARKET Scotland.....Ask £69,950

Supply/Installation, Maintenance of 'Energy from Waste' Power Plants Nationwide.....Ask £200K

Supply & Installation of Double & Triple Glazed, Windows & Conservatories Surrey.....Ask £540K

INVESTMENTS

Tired of low interest on your savings?

★ Trustpilot
★★★★★
"Excellent"

Why not move your investments up a level with a return of up to **11%*** per annum

✓ Returns of 7% to 11%
✓ Fixed monthly returns
✓ 0% default since launch
✓ Invest from £7,000

buy2letcars.com

020 8289 6667

Interest amount will vary based on investment. Your investment may be at risk. Terms & conditions apply.