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**Company Name**

Redcrest Events

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**Location**

Newbury, Berkshire

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**Services**

Marquee and Events Specialists

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**Website**
[www.redcrestevents.co.uk/](http://www.redcrestevents.co.uk/)


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*“The running of our own business has been a massive learning experience. It is rewarding and very hard work – which is partly due to the nature of the marquee business. This first stage of our ownership has been about getting the infrastructure right, recruiting key team members, implementing the right amount of process and building revenues through reputation and marketing.*

*Having Ian alongside us, not only in our face to face meetings but available to us at any time by phone, has been a tremendous benefit in helping us and the business navigate this first stage of our ownership. The fundamentals are in place and we are now accelerating the growth of the business.”*

**Background**

Redcrest Events is a specialist company, focused on delivering exceptional celebratory experiences to its clients such as weddings, birthdays, family celebrations and company events. The business has been in existence for many years and the current owners, James and Abby Collins, took ownership in 2013.

Based near Newbury, Redcrest is positioned as a high-quality marquee and events business with its primary market in central southern England.

Henchards was introduced to James and Abby via their accountant. As new business owners, they had the benefits of an existing infrastructure and market presence but wanted to make their own mark, re-establish the brand and define their positioning whilst accelerating growth. They also had a three-year agreement during which the business was being purchased from the previous owners.

In James’ words, “We had recently taken a leap into business ownership to fulfil our personal and family aims of building a better lifestyle for us, and our planned family. Neither of us had run a marquee business before and we felt that some additional experience and guidance would be valuable.”

**How it has worked**

Henchards began working with Redcrest in 2014. James and Abby were new to running their own business on this scale and they brought talent, energy and enthusiasm to their roles.

There are inherent uncertainties in the marquee business, which makes forecasting and planning more challenging than in some other industries. In particular, balancing investment in infrastructure, kit and the team with bookings that have unpredictable peaks and troughs, can create cash flow management challenges.

A number of changes were agreed over the initial months of working together. First, a more structured approach to reviewing business performance was established, such that now Ian Parker from Henchards, James and Abby meet monthly to review the previous month's financial and operational performance and set goals and agree actions for the month ahead.

Second, the team has required focus both in terms of recruitment and ongoing HR and people processes. Henchards has been heavily involved in interviewing and reviewing applicants and has introduced Redcrest to outsourced HR support to help improve processes and ensure compliance with employment legislation and best practice.

Third, the business was in danger of being over-dependent on James and Abby, particularly as they were starting a family at the same time. This resulted in the recruitment of part-time support to take on bookkeeping, payroll, administration and client bookings, proving valuable on a day-to-day basis and absolutely crucial during periods of maternity leave for Abby.

“Being a husband and wife business team is brilliant in the sense that we are sharing the creation of our family's future. It does however have the risk of being very intense and impinging on ‘family time’ – particularly now we have two young sons. Having Ian involved in the business and available to us as a sounding board and a source of guidance has been invaluable. I only half-joked when I once described him as providing ‘marriage guidance advice!’” Abby Collins.

Alongside a drive to build a reputation for quality and delivering great client experiences, new business growth has been forthcoming from referrals, third parties such as caterers and party planners, social media and the Redcrest website.

Over the period of working together, a number of additional projects and activities have involved Ian, Abby and James working together. These include negotiating the transfer of the final shareholding from the previous owners, assessing the assets and making selected investments from a similar business, and, physically the biggest project, moving the company's operational base into a new purpose build facility that is now co-located with the company's office and administration centre.