

Case Study

Magna Parva launch into the stratosphere from Loughborough

Accommodation “space” at Loughborough Innovation Centre boosts business productivity and growth for new technology start-up company



Situation: Research and Development engineering company searches for suitable accommodation to begin its operations in the dynamic worlds of Space and Defence

Challenge: To setup a state-of-the-art company in the Midlands

Requirement: A suitable facility offering fully-equipped office space and business support

Solution: Magna Parva Ltd. finds a home at Loughborough Innovation Centre Ltd

Benefits: Competitive advantage and sustainable growth

Magna Parva Ltd is an international provider of engineering services to the demanding areas of space and defence. The company began four years ago in the Midlands and needed a base for operations that would be convenient and readily accessible to transport links.

The selection of suitable accommodation with business support was essential to the successful establishment of Magna Parva Ltd as an international organisation offering cutting-edge technology and solutions.

Situation: Enters the world

Magna Parva was a new company that was entering the demanding Research and Development areas of the Aerospace, Space, Defence and Energy sectors.

To undertake research and development projects that would lead to its success as an international provider of innovative engineering solutions, it was vital for Magna Parva to establish a credible base for its operations.

Challenge: Establishing a fully-operational company within a minimal time frame

Magna Parva needed to setup operations in an area that was centrally located and close to essential transport links. The company was in search of suitable facilities that could accommodate all its technical and business needs.

"There's no other accommodation services provider such as LICL with the combination of support and space to grow...So really it is quite unique..."

Andrew Bowyer, Director Magna Parva Ltd

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Requirement: Establish a successful business

As a new start-up business targeting the space and defence sectors, Magna Parva required a building facility that was reasonably priced, offering multi-purpose rooms that could be used for conferencing and more importantly setting up laboratories.

The facility also needed to provide space to grow while being equipped with staff that could provide business support integral to the establishment of the organisation such as contract negotiation, recruitment and supplier/client relationships.

Solution: An Innovation Centre located in Loughborough, Leicestershire, UK

"Image was an important factor. Loughborough Innovation Centre is a professional looking building and it always made us look slightly bigger than we were because we could have meeting rooms... the things you don't normally have when you're a small company."

Andrew Bowyer, Director, Magna Parva

Loughborough Innovation Centre Limited (LICL) was selected as first choice because of its

- > **Fully serviced office workshop and laboratory space**
- > **On-site business support and mentoring**
- > **Flexible tenancies at affordable prices**
- > **Exceptional location within easy reach of major road, rail and air networks**

It offered shared office space that could be readily increased.

The centre offered Magna Parva the flexibility to set-up in-house laboratories to suit their needs and provided general business support and advice that was readily available.

Benefits Sustained growth leading to international status and success

Magna Parva Limited was able to grow from a small start-up company to become an international player in dynamic sectors of the market while being based at the centre.

- > **Business knowledge and insight**
- > **Increased employee productivity**
- > **Sustained competitive advantage and business growth**

"We started, grew and then moved out naturally... we're a model company in that sense."

Andrew Bowyer, Director, Magna Parva

About LICL

Loughborough Innovation Centre Limited is a leading provider of "incubation space" designed to meet the needs of new, innovative and high growth companies. The centre provides fully serviced office and laboratory space, incubation support and links to the wealth of research expertise at Loughborough University among other services. Some current tenants include Phase Vision, Intelligent Energy and Laser Optical Engineering.

"Irrespective of their focus, all of our tenants benefit from our links to leading research expertise at Loughborough University and a support package specifically designed to meet their evolving business needs"

Andrew Bowler, Interim Operations Manager, LICL

"The Innovation Centre team provides top-class advisory services to companies and entrepreneurs to help turn their ideas into successful businesses. It has a well developed on-site team and can also draw on a large network of contacts and advisors at the University as well as from the public and private sectors"

Andrew Bowler, Interim Operations Manager, LICL

A Business Community project providing practical training and insights for local university students



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