



West Midlands  
Combined Authority

# Business Growth West Midlands

## Investment Readiness



From the left, Craig McVoy (Turnkey), Nayden Yurukov and Scott Shearan (PortalZero) and Jon Bass (C&W Business Solutions)

PortalZero is combining innovative technology and environmental consciousness to design, develop and manufacture off-grid products.

The business, which was established in 2023 in Coventry, is focused on reducing waste by developing products specifically for off-grid systems which are lightweight and mobile.

Co-founders Scott Shearan and Nayden Yurukov have been developing PortalZero for the last six months, securing initial funding through personal networks to create their prototype and kick-start preliminary marketing and market research efforts.

“When we heard about the Investment Readiness Programme, we had only been formed for three months so we signed up immediately because all the different elements that were covered were exactly what we needed to learn as a start-up business in its very early stages.”

Scott signed up to the Investment Readiness Programme, which is being delivered in Coventry on behalf of the West Midlands Combined Authority by C&W Business Solutions, because, having never run a business before, he knew it was important to get the fundamentals right.

He said: “We knew we needed to develop a business plan to take the next step forward and all the other necessary documents such as legal information and pitch decks to be investment-ready.

“At that stage, before we went on the programme, there were a lot of missing pieces from the puzzle and we didn’t know where to go to add this detailed information.

“There are plenty of guides online but knowing what actual investors need and the kind of information to gather to raise finance for the business, is totally different, particularly since we were quite limited with our resources as a start-up.”

### The Challenge

The products being developed by PortalZero are set to revolutionise the off-grid system through innovating and designing products bespoke for the off-grid environment helping ensure that nothing goes unduly to waste.

Scott explained: “One of the biggest challenges, because we are developing

physical products, is that it requires a lot of cash and negotiating to complete a prototype through to certification and manufacturing.

“To do the manufacturing in-house we need to buy equipment so there’s significant investment involved in the raw materials and assets to do this.

“When you are looking at the resource side of the business, we need skills and experts that the two of us can’t cover and that is why we are looking for further investment.

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The Investment Readiness Programme is being delivered in Coventry by



**Business  
Solutions**

Partnered with

**turnkey**  
amplified growth

## The Experience

The Investment Readiness Programme has been split into two phases. The first phase helps SMEs identify funding routes for their business, and the second phase provides one-to-one expert advice from specialists and experienced investors to help SMEs become investment-ready.

Scott said: “The workshops were incredibly useful because it gave us a chance to learn from specialists and meet businesses who were in the same position as ourselves.

“The specialists were fantastic and the one-to-one time we received was crucial because they were able to give us clear direct answers. The programme was a structured approach for which we had homework, to make sure we developed certain tasks and delivered outputs from the programme that would benefit our business.

“The homework didn’t take too long but it was important in taking the first steps to develop our business.

“The specialists covered a broad range of subjects from marketing and pitch decks to legals and business opportunities so we developed great knowledge in key areas to put the building blocks in place so that we don’t fall at the first hurdle.”

## The Results

Taking part in the programme has led to Scott and Nayden making several important decisions about PortalZero – including slightly delaying their timing and route to investment.

“Following the support we have pushed back the investment timing to develop further evidence of traction with our company, which entails a more structured approach to how we’re going to target our audience and

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Coventry businesses can register to join the programme by emailing [investmentreadiness@cwgrowthhub.co.uk](mailto:investmentreadiness@cwgrowthhub.co.uk)

address milestones we need to achieve before looking at raising investment” Scott said.

“The business has developed quite a lot as a result of the programme and we now think it is going to be another 18 months before we have shown the traction needed to be ready for investment.

“We want to set-up our own manufacturing facilities in Coventry to produce small volumes and then look at approaching investors to raise money for the expansion.

“We are hoping to move into our own premises by the end of the year and Justine Chadwick from the Coventry and Warwickshire Growth Hub has been helping us in our search, which is really beneficial.

“After completing stages one and two of the programme, we feel much more ready for investment and know what we need to prepare for investors which means we are on a much stronger footing for being investment-ready.”

## The Future

Scott would recommend other SMEs join the Coventry Investment Readiness Programme following their positive experiences.

Scott, who hails from Sydney in Australia, is leaving his steady employment in June to take on the adventure of working full-time on PortalZero, and Nayden will be looking to join the adventure full-time from January 2025.

“From January, we are planning to take on our first recruit to help expand the business and invest in new products to plan with the design, manufacturing, marketing and sales.

“We feel a lot more comfortable with our approach following the course and we’re optimistic we will be a success – we’re still dreaming big and that we’re going to get bigger.

“We feel more confident after going through the programme and we have had a lot of involvement with the other participants. We still talk to one of the specialists, Craig McVoy from Turnkey, who helps turn high potential start-ups into scale-ups, to work on our next steps.

“I would definitely recommend other businesses join the programme because it gives you more confidence and ensures you deliver the key critical decisions to get ready to start your business because you can get distracted by all the other deliverables.

“If you don’t go back and get those initial documents ready such as legals, insurance and pitch decks then it will slow your progress so it is important to have everything ready and in one place to have a successful business.”

## The Coventry Investment Readiness Programme

The Investment Readiness programme is delivered by C&W Business Solutions, for Business Growth West Midlands, funded by West Midlands Combined Authority.

The scheme, which will run until March 31 2025, will provide guidance and support to SMEs to help demystify the world of business finance, covering topics including debt finance, asset finance, grants, equity, crowdfunding and angel investment.

The programme is aimed at improving the chances of securing external investment for start-ups and high-growth businesses in their early years and to help SMEs scale-up.

There are two stages – stage one is focused on business engagement, information and advice, and stage two provides mentoring support to develop an investment pitch.

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The Investment Readiness Programme is available across the West Midlands Combined Authority area. Outside of Coventry it is delivered by Oxford Innovation.

## CASE STUDY