



# **CORPORATE STRATEGY**

2023-26



**CETERIS**



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# Board Chair Foreword

The post Covid business world is very different. Hybrid working and the changing office environment present an obvious challenge but rising interest rates, double digit inflation and significant energy cost increases are impacting our tenants and the cost base of the company. An economic recession in the coming years is not an unlikely scenario. Ceteris will have to evolve and diversify if it is to continue the success it has historically delivered.

## Ceteris is 100% owned by The Bowden Trust and operates under three guiding principles:

1. ensuring the company carries on its business as a general commercial company
2. safeguarding the assets and long-term viability of the company
3. ensuring the interests of company employees

Ceteris has a strong balance sheet and a high degree of cashflow visibility but needs to improve overall profitability to allow it to continue to grow, develop and deliver jobs and economic benefit to Clackmannanshire and beyond. This will require a commercial focus to ensure acceptable returns on the assets of the company to protect the future profitability.

A long-term asset plan and clarity on the capital requirements to support future investment and diversification will underpin the corporate strategy.

In line with its guiding principles, Ceteris will continue to put its people first, invest in them and support their development. The business will improve its systems and seek to digitise processes, with a focus on overall governance. Like all businesses, Ceteris needs to reduce its carbon footprint and will set clear net zero targets going forward.

The coming years will present significant challenges for commercial property companies. Ceteris will have to do things differently to continue to thrive and this strategy outlines the priorities for the business going forward.

**Stewart MacRae**  
Board Chair, Ceteris



## CEO Foreword

The current economic climate is tough for everyone and most businesses are having to adapt if they are to not only survive but thrive in these uncertain times. This means being agile and bold.

It also means building strong relationships with customers, partners, colleagues and communities in order to maximise the opportunities and manage the risks that the next few years will bring.

Having access to affordable, well-maintained commercial space, as well as quality training and advice, is vital for businesses to maintain a competitive edge and build their resilience. It is also important for safeguarding existing jobs and creating new ones that, in turn, support community wealth creation.

Over the past 39 years Ceteris Scotland has built a reputation for understanding the challenges and needs of Forth Valley businesses, and providing relevant, effective and affordable services that help them achieve their potential.

As Scotland's leading socially-minded commercial landlord with a £15m property portfolio, we reinvest our profits in driving economic development across Central Scotland. This unique business model means we use our assets for the wider good, working with customers, partners, funders and government at both a national and local level to deliver a service that makes a difference to people in some of Central Scotland's most deprived communities.

However, while we act as a social enterprise, we also need to ensure that Ceteris' own profitability increases if we are to continue driving business growth, wealth creation and economic prosperity in areas of need; improving our financial position means we can do even greater social, environmental and economic good for the people of Central Scotland.

I am delighted that this corporate strategy has been developed in partnership with staff and stakeholders; it reflects their ambition, commitment, and skill in meeting some of the big challenges we all face, from the climate emergency to the cost-of-living crisis.

I am also hugely proud of the Ceteris team, who work tirelessly to help businesses – whether they are tenants or other companies seeking support – do what they do so well. This is an ambitious three-year strategy but I believe it will enable us to grow our own operation as well as the positive impact we have on businesses and communities across Scotland.

**Josie Saunders**

Chief Executive Officer, Ceteris



## Background

Ceteris Scotland is a company limited by guarantee that acts as a social enterprise.

Established in 1984, Ceteris emerged from the Clackmannanshire Enterprise Trust and acquired some publicly-owned properties, as well as building and purchasing others.

Now Ceteris owns and manages 20 business parks across nine Forth Valley sites in the heart of Scotland, providing high-quality serviced, co-working and virtual offices and industrial units to 190 businesses. They in turn support 1400 employees and collectively turnover £100m a year.

As a commercial landlord with a social mission, Ceteris also provides business start-up and growth support to tenants and 200 additional businesses a year, helping unlock entrepreneurial talent across Central Scotland.

With in-house expertise in property maintenance and electrical work, letting, reception services, health and safety, and hygiene, Ceteris staff are renowned for delivering excellent customer service. The business advisory team, which ranks among the best in Scotland, ensures Ceteris provides business owners a wrap-around service on a scale that is unique north of the border.

And it is not just Forth Valley which benefits from Ceteris' work. Research has shown that since 2015, the work of Ceteris' property team has led to 324 new FTE jobs in Clackmannanshire and 312 in Scotland as a whole, whilst also delivering £81m of Gross Value Add (GVA) in the Wee County compared with £77m nationally. In the same period, the business support team has helped create over 3000 FTE jobs across Scotland and £390m of GVA.

While these outputs are incredible, Ceteris is determined to do more and this 2023-26 corporate strategy aims to deliver on that ambition.

 **35+** Years in Business

 **37** Employees

Ceteris has **20 properties** across **9 sites** in both Clackmannanshire and Stirling



**£15m**  
Assets



**190+**  
Tenants



**324 FTEs**  
Clacks (2015-2024)  
**312 FTEs**  
Scotland (2015-2024)



**£591m+**  
Turnover  
Clacks



**1400**  
Tenant  
Employees



**£81.8m**  
GVA Clacks  
**£76.8m**  
GVA Scotland

**200 Businesses** are supported each year by Ceteris

Clacks

**1883**  
FTEs

**£370m**  
GVA

**£830m**  
Turnover



Scotland

**1609**  
FTEs



**£390m**  
GVA



**£779m**  
Turnover

Forecast economic value 2015-24

\*Does not include businesses that are no longer Ceteris tenants

## How we work

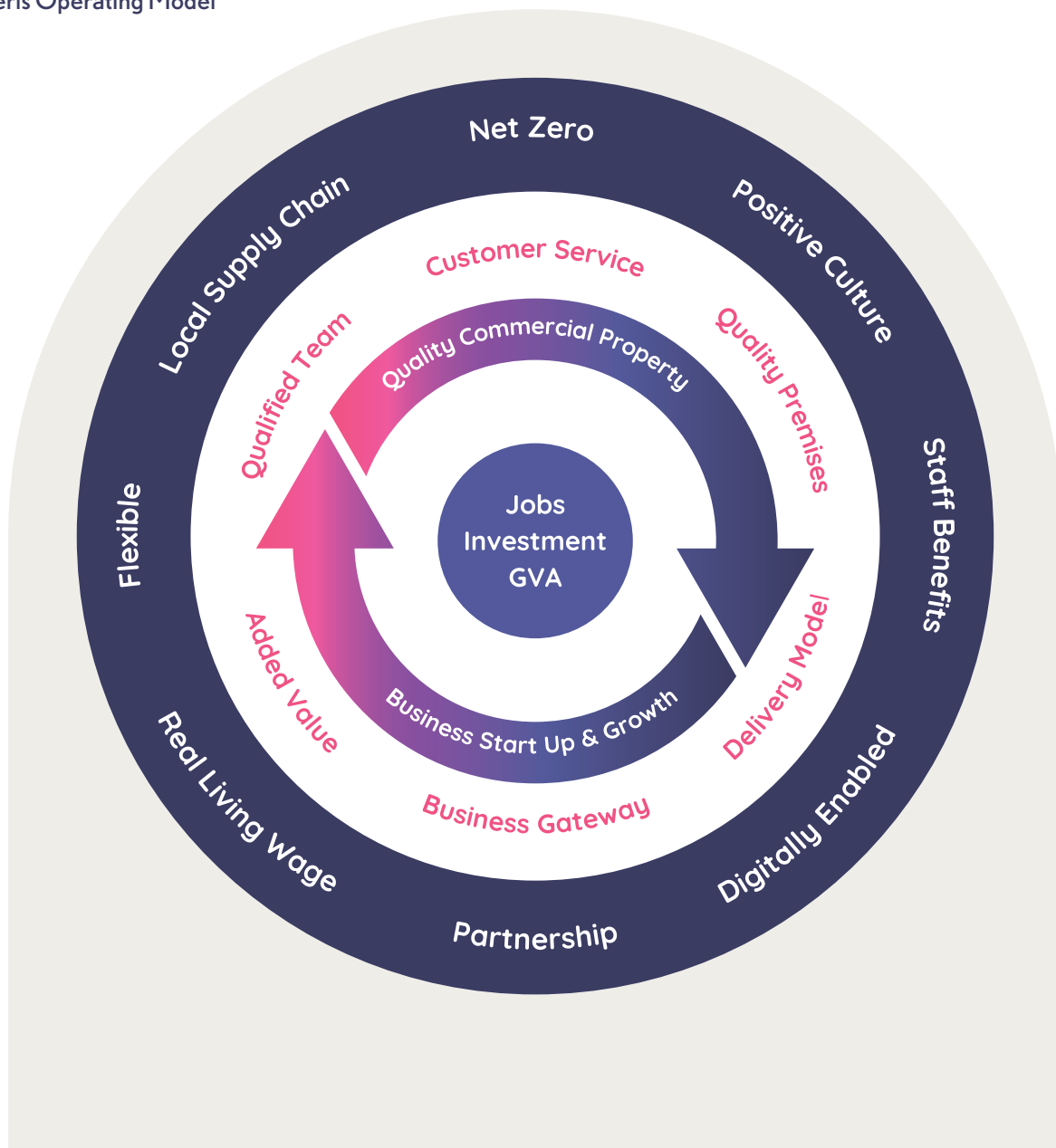
As an owner and operator of a £15m property portfolio, Ceteris rents serviced and virtual offices, industrial space as well as conference and meeting rooms at market rates. However, by acting as a social enterprise, profits are reinvested in driving economic development, business growth and job creation in areas of need across Clackmannanshire, Falkirk and Stirling.

Investment decisions are guided by principles of profitability, economic impact and social value and therefore everything Ceteris does has to make good business sense as well as bring added value for the communities where it operates.

Since being established almost 40 years ago, Ceteris has evolved significantly, and the next three years will continue that change. By investing in our people, ensuring our business meets the digital challenges of the future, responding in an agile way to emerging market trends and embedding carbon-reduction into all that we do, Ceteris can grow its reach and impact.

Ceteris will adopt the operating model below throughout the life of this strategy:

Ceteris Operating Model



# What we do

## Commercial property

- 20 buildings, 9 sites
- 260k sq ft total commercial space
- 279 units including 175 offices, 90 industrial units, 12 meeting rooms, 1 co-working space and 1 café/kitchen
- **Inhouse expertise** – maintenance, electrical, reception, property letting, health & safety, cleaning, marketing



## Business support

- Business start-up and growth support provides via Business Gateway and other services
- **Inhouse expertise** – business advice, training, consultancy, innovation and strategy
- **Central Scotland reach**

Ceteris Scotland has ambitious plans to grow its reach and impact over the next three years.

## Examples of Ceteris Landlord Services

### Ceteris helps specialist biotech tenant Lateral Dx scale up to tackle the pandemic



Ceteris tenant, Lateral Dx had to adapt and scale up quickly when the pandemic hit. As experts in lateral flow test development, lateral flow manufacture and rapid antibody screening solutions, they experienced a huge increase in demand for their services. With enquiries coming in from across the UK, Europe and around the globe, they had to expand their premises and skilled team rapidly to react to the surging demand for lateral flow tests. We were able to react quickly to help them create the specialist environment they needed to develop much-needed tests.

As the pandemic has receded, they've been able to maintain the momentum of the last three years. The business continues to go from strength to strength with new customers from across the UK, USA, Europe, and Asia. The company is part of an exciting growing biotech and rapid diagnostics cluster based in Clackmannanshire.

Fountains Forestry has been managing woodland in the UK since 1957. They provide expert services in all aspects of forest and associated land management, including acquisition and brokerage of forest and woodland properties. They help forest owners and investors acquire and manage woodlands. As part of the services they provide, they recently planted a new woodland in West Stirlingshire as part of an effort to reforest more of the Scottish landscape.

Ceteris helped Fountains Forestry grow their presence in Clackmannanshire. Now part of the F&W Forestry Services Group which globally manages approximately 900,000 hectares of forests, they have expanded their operations in Scotland and needed more office space. Originally based in our Menstrie Business Centre premises, we were able to find them larger office space elsewhere in our estate. They recently moved to a larger office in our Springfield House property in Stirling.

### Fountains Forestry grows into larger office premises with Ceteris



## Examples of Ceteris Business Support Services

### Ceteris Business Support team helps cable supplier Cable Cuts expand during lockdown



Cable Cuts, an Alloa-based cable supplier, has expanded into new Ceteris premises and taken on additional staff, following a 30% increase in sales during lockdown. This growth has been supported by the Business Gateway Clackmannanshire team here at Ceteris.

Cable Cuts sells a range of bespoke cables and accessories for automotive, marine and leisure purposes, including camper vans. The rising interest in staycations during the pandemic increased demand for cut to order cables for camper van conversions, which boosted sales. Cable Cuts enhanced its digital presence and successfully elevated its marketing and e-commerce offering thanks to support arranged by our Business Gateway team. They helped the company access a programme called DigitalBoost to develop skills to launch a website and sell via Amazon and Ebay. The business advice team also helped them apply for a covid business support grant and arranged strategy support and advice on funding, innovation, and HR.

Luxury skincare manufacturer, Ochil Skincare, based in one of our industrial units in Alloa, has quadrupled online sales after receiving expert advice and support from our Business Gateway Clackmannanshire team.

Ochil Skincare makes and sells hand-made natural and vegan soap and skincare with a Scottish twist. The products are free from palm oil and parabens and contain thistle oil. The business and its two brands – Siabann and Berr Man – were performing well and had an established client base within the Scottish hospitality sector. However, 80% of this trade was lost when lockdown forced hotels and restaurants to close. The company decided to build the brand's online presence in a bid to sell directly to customers and turned to our Business Gateway team for support. With our advisors arranging access to free specialist support, the business created a new e-commerce site, which is now core to business turnover and has resulted in a 400% increase in online sales year on year.

### Sustainable skincare manufacturer Ochil Skincare quadruples online sales with help from Ceteris



# Our operating landscape

Ceteris is led by a Senior Management Team with oversight from an experienced Board. The Bowden Trust is the sole shareholder of the company.



## Our purpose

### Our purpose

Ceteris' purpose as set out in the Bowden Trust Deed is:

"Furthering economic development and urban or rural regeneration within Scotland, and with a particular focus on Clackmannanshire."

## Our mission

### Our mission

Our mission is to drive business growth that delivers economic, environmental and social change in areas of need across Central Scotland.

## Our vision

### Our vision

#### Making business happen

By creating new opportunities, being good for business and the planet and excelling at what we do.

## Our values

### Our values

- **Trustworthy** – we do what we say we are going to do
- **Empowering** – by encouraging decision-making our people play a full part in Ceteris' success
- **Authentic** – integrity is important to us and this includes making sure our actions match our words
- **Bold** – we innovate; we think differently and are prepared to try new ways of working if it helps us do what we do best

# Our priorities

To meet our purpose and deliver our mission, we will bring our vision to life via the following three principles:

# 1

Create new opportunities

We will identify and create new ways of diversifying our income streams, asset base and asset utilisation. In doing so Ceteris will:

- Replicate success in new markets – we will identify property and business support opportunities in new markets and geographic areas that will increase Ceteris' profitability and the economic and social impact we have on communities across Central Scotland
- Maximise networks and partnerships – we will explore new collaborations and partnerships with public, private and third sector organisations that deliver commercial and public benefit
- Be agile – we will be market leading and flexible in the way we operate, recognising and adapting to changing trends early enough so we can be more effective

# 2

Good for business,  
good for the planet

By putting climate adaptation and mitigation at the heart of all we do, Ceteris will play its part in Scotland's response to the climate emergency. We will:

- Reduce our carbon footprint – we will invest in renewable energy/energy efficiency measures across our existing property portfolio, develop a framework to reduce carbon emissions of all newly built/purchased property, launch a net zero pledge, continued EV installation
- Act as a catalyst for change - explore new delivery models that help local businesses/ tenants and their staff embrace key Scottish Government ambitions, including a journey towards net zero, increasing digital access, upskilling etc.
- Unlock local potential – we will facilitate investment in innovation and R&D which helps local businesses, Forth Valley and Scotland to thrive

# 3

Excel at what we do

We will make good decisions, deliver quality assurance and provide products and services which meet our customers' expectations. To do this, we will:

- Ensure good governance – we will embed best practice across all our business processes, decision-making and performance management
- Drive digital change – we will audit our digital systems and develop an organisation-wide digital change strategy to integrate and rationalise platforms in order to increase productivity and income
- Demonstrate success – we will tell the Ceteris story and build our profile to attract new tenants, funding and partnerships that deliver commercial value to Ceteris and public benefit to the region

# How we will achieve this



## People

People are central to all that Ceteris does, from the employees who work with us and the people we support, to the partners who help us achieve our vision.

Over the life of this strategy, we will:

- Develop a People Strategy that sets out how we intend to attract and retain talent as well as support and reward our people
- Be a trusted partner/partner of choice and build on Ceteris' reputation as a 'go to' partner to maximise new opportunities
- Work collaboratively with internal and external stakeholders to deliver the best outcomes for everyone
- Build on our positive reputation to engage new stakeholders and grow our voice both regionally and nationally in order to help us achieve our vision



## Property

Owning, maintaining and letting property is at the heart of Ceteris' vision and purpose and over the next three years we will:

- Provide high-quality, well-maintained property that meets business need
- Deliver excellent customer service that retains and attracts tenants
- Innovate in order to ensure the type, range, style and function of our premises meet current and emerging demand, e.g. co-working space, innovation/digital hubs, storage facilities etc.



## Place

Ceteris has a critical role to play in place-making across Central Scotland and over the next three years we will:

- Work with public, private and third sector partners to stimulate and drive business growth
- Facilitate/lead discussions on regional economic growth with businesses, politicians, funders, national and local government
- Use our assets innovatively to deliver maximum economic and social benefit
- Work with local/emerging suppliers where possible



## Profit

Maximising profitability across all areas of our business over the next three years to deliver greater social value. This means:

- Growing the profit margins across all our products and services
- Increasing the return on all new investment
- Charging fair market prices for our products and services whilst maintaining quality
- Creating new products and services that meet new and emerging market demand

## How we will evaluate success

Monitoring and evaluating what we do is critical to understanding the impact that this three-year strategy has had and whether it has been successful. We will do this in the following ways:

- **Ceteris' profitability** – introducing new income streams, unlocking new funding opportunities and growing our profit margins
- **Property value** – increasing the value of Ceteris' property portfolio and its return on investment
- **Economic output** – increase the number of businesses we support, jobs that are created and gross value added (GVA) across Central Scotland
- **Customer, staff, partner satisfaction levels**

## How we will meet our objectives

