

BGP Stories from the front-line

Courteenhall Estate

"I was set on a medical career: I'm an accidental entrepreneur!"

Business Growth Programme alumnus Johnny Wake trained as a doctor. His early career as a GP was interrupted when fate intervened, and he answered the call to take over the management of his family's 350-year-old estate in Northamptonshire. On Friday 5th November he joined us at the Business Growth Programme to share his "bedtime story".



Johnny began by talking about his great-grandfather who took part in three major conflicts – the Boer War and the First and Second World Wars – and whose attitude to the business was that if he were killed then it was vital that it should continue. Johnny spoke about how that pressure of history was initially overbearing and was partly

responsible for his focus in the early days on survival rather than thriving. This account set the tone for his presentation: he sees himself as the steward of a legacy, firmly rooted in a particular place, with a duty to preserve and improve Courteenhall for the future.

Johnny came on the scene fresh from general practice to fill a gap in the management of the estate. Initially he split his time between medicine and estate management, but this proved woefully inadequate for both jobs. He made the hard decision to drop his medical licence and focus on Courteenhall. As a business it was breaking even, with a five-year forecast to lose increasing amounts of money. Soon after Johnny took over it suffered from a series of misfortunes, among them theft by a trusted employee and penetration by computer hackers, who held the company to ransom. But the underlying issues were the unprofitability of the main section of the business, arable farming, and the financial black holes of the main house and grounds. The structure of the business was also extremely complex. When Johnny arrived the fees, to the solicitor and accountant alone, accounted for 5% of turnover. It was in

short, a situation that demanded a turnaround.

Past generations had kept Courteenhall afloat by periodic land sales. Each sale produced an inflow of cash, but Johnny determined this had to change, or the estate would eventually run out of land, its core asset. When the business recently achieved a land development sale, Johnny set aside half the money to replenish the acres lost over generations, and the other half has been invested into diversified, and more liquid assets. The business has also invested in renewables such as solar panels and a large number of ground source heat pumps.

On the agricultural side he has built a profitable poultry business and is about to start an organic cattle business, reverting to the pasture-fed hardy native breed that always used to be at Courteenhall. Extensively-grazed cattle like this, with no overwintering and no supplementary feed, are actually carbon negative – their methane emissions more than offset by the carbon sequestration of the grass they replenish. Planning permission has recently been obtained for a farm shop and café, which the cattle will supply, and fruit and nut trees are being planted for the same purpose. Hedge-laying, which improves carbon storage and the habitat for wildlife, has also greatly increased, and non productive farming land has been set aside for stewardship crops to encourage farmland birds and pollinators. The house has similarly been made to pay its way as a corporate events and wedding venue.

The loyalty and commitment of the team at Courteenhall has played a huge part in its successful regeneration.

Something Johnny found especially useful about BGP was the pressure to produce a well thought-through business plan.

It's a small community where people not only work but live together. Throughout the year there are social events involving whole families, most recently the Apple Day. Employee numbers have actually risen year on year. "When I started out, I was paranoid about the wage bill. But the growth of the business has kept increasing and it feels like every person we recruit pays for themselves twice over."

Training has become a big focus. Agriculture is a hazardous industry and Johnny stepped up the emphasis on health and safety. He also addressed his own personal development. One of the values he has taken from his time as a health professional is the importance of listening to learn, and in time this led him to the Business Growth Programme. "I realised late on that I'd been putting everyone else on the team through training, but had foolishly thought I had to have all the answers already and couldn't make the time for it myself," he says.

Something he found especially useful about BGP was the pressure to produce a well thought-through business plan. Not only did the process of creating a plan gain clarity, but it proved a valuable recruiting tool. "When I'm interviewing and am asked about the business, I have in my head a high level plan of where we're going."

The day before he joined us on the programme, Johnny had been a panellist at Cranfield's annual VentureDay, concerned this year with sustainability. Johnny sees no need for conflict between the goals of sustainability and building a successful, profitable business. "Courteenhall is built on the three legs of environmental, financial and community sustainability," he says. By ensuring that each of these concerns is given due consideration, collectively they add up to a long-term, sustainable business. And that in turn creates the legacy for the future generations who will live and work in and around Courteenhall.

About the companies

Cranfield Executive Development

Cranfield Executive Development is consistently ranked as one of the top two providers of customised learning development in the UK, and among the top 10 in Europe. Its programmes draw on the expertise of faculty from Cranfield School of Management, which is one of an elite group of Schools worldwide to hold the triple accreditation of: AACSB International (the Association to Advance Collegiate Schools of Business), EQUIS (European Quality Improvement System) and AMBA (the Association of MBAs).

W: www.cranfield.ac.uk/som/execdev

T: +44(0)1234 754500

E: execdev@cranfield.ac.uk

Courteenhall Estate

Courteenhall is a diversified rural land business with farming, the environment and community at its heart.

Based in South Northamptonshire, and centred around the late 18th Century Hall and listed parkland, Courteenhall offers a hidden oasis of a venue for corporate events and weddings. Courteenhall's mission statement is "Leaving a legacy to be proud of", some examples of which are creating educational programmes with local primary schools and working with Natural England to produce a very large environmental stewardship scheme.

Some of the charities we work with include:

- Homestart Daventry and South Northants,
- Roade Primary School,
- Country Trust,
- Royal Forestry Society,
- LEAF.

W: <https://www.courteenhall.co.uk>

T: +44(0)1604 659222

E: info@courteenhall.co.uk

