

# Better Futures UKSPF: Project Evaluation



A final report to GLA  
March 2025  
Project reference: 052



Report prepared by EPM  
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## *About the Authors*

EPM consultancy is a multi-disciplinary consultancy company providing specialist advisory and consultancy services in the areas of grant funding, programme management and evaluation. We are experienced in the development of Government-funded projects, managing and delivering UK and EU funding programmes, Public sector, Private sector and collaborative projects, and evaluating project delivery, performance and impact on intended beneficiaries. We have unrivalled experience in developing, managing and administering UK-funded projects and evaluating programmes, including UK Shared Prosperity Funds (UKSPF) and Innovate UK, part of UKRI funded projects.

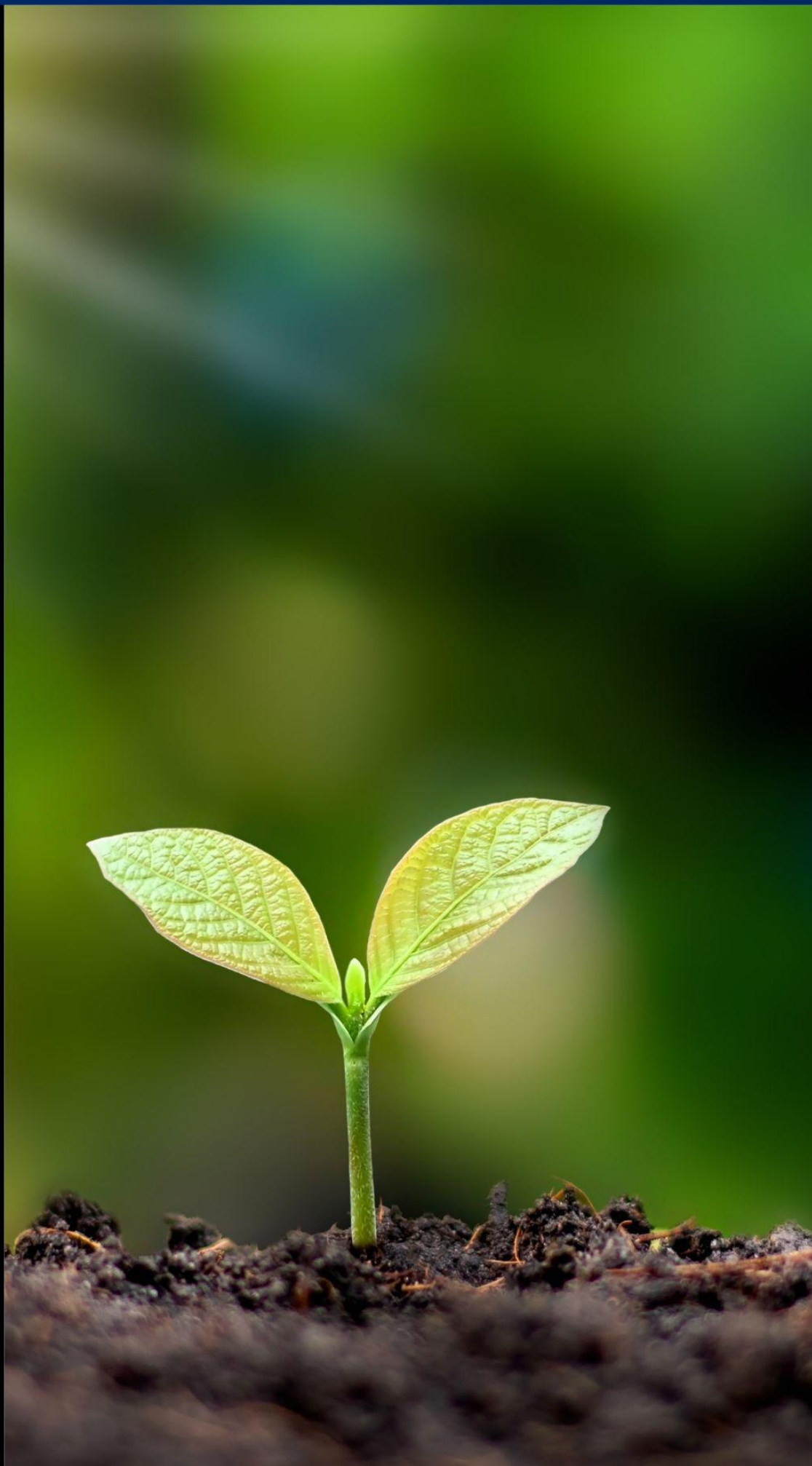
All our evaluations are bespoke to the project, requiring a multifaceted evaluation methodology and in line with governmental guidance.

This evaluation report has been compiled by EPM Consultancy with input from Greater London Authority (GLA) and delivery partners of the Better Futures UKSPF Programme.

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# 1: HIGHLIGHTS





# 1- HIGHLIGHTS

- The £2.2m UKSPF Better Futures project is designed to tackle the key challenges and opportunities in helping make London Sustainable, enabling all businesses to achieve net zero. The project targets both climate tech SMEs and non-climate tech SMEs. The project is led by Greater London Authority (GLA) and delivered in partnership with Sustainable Ventures (SV), Imperial College London and West London Business (WLB). The project has benefited from two Project Change Requests (PCRs) to revisit its targets.
- The project offers the following three pathways:
  - Tackling challenges to scale retrofit solutions in the built environment with intensive support for climate tech SMEs delivered by Imperial College London
  - Supporting Climate tech SMEs delivered by Sustainable Ventures and Imperial College London
  - Supporting London SMEs across all sectors to achieve net zero as well as supporting opportunities for cleantech businesses delivered by West London Business
- The final evaluation of the Better Futures UKSPF Project was conducted between February and March 2025 based on a combination of evaluation tools with inputs and analysis from official contracts and claims, survey responses from 73 project beneficiaries, interviews with beneficiaries and wider stakeholders, focus groups, a Governance and Delivery Team workshop and a Knowledge Transfer Workshop.
- The majority of companies that have benefited from the Better Futures UKSPF project (61%) are micro companies with fewer than 9 FTE employees. Only 29% of beneficiaries are small companies and only 10% are medium sized companies.
- 75% of the Better Futures participants accessed services through West London Business (compared to 77% expected to access them in the original application), 20% were supported by Sustainable Ventures (compared to 19% in the original application), and the remaining 5% received specialised support from Imperial College London (compared to 3% in the original application).
- 73 SMEs responded to the beneficiary survey. This equates to a 14% response rate.
- The Better Futures project has successfully met or exceeded 8 out of 10 targets by project completion, with the remaining two achieving over 50% attainment. Some outcomes will be realised post March 2025.
- The Better Futures UKSPF project has played a vital role in enabling new employment opportunities and safeguarding existing jobs during economic challenges. It has supported the creation of sustainable and green jobs in London by driving innovation and promoting energy efficiency.
- 74% of beneficiaries indicated that their expectations were met or exceeded with the service they received from the Better Futures UKSPF Project. SMEs particularly commended the Advisors for their knowledge and professionalism, the outstanding carbon analysis and offsetting tools, access to interns and professors from Imperial, and

opportunities to connect with Large Corporates through the Sustainable Venture activities.

- Although all services were highly valued, the services found most useful are the bespoke mentoring and workshops/webinars.
- Beneficiaries' self-reported impacts include: 32% with improved their environmental impact, 25% with improved business survival, 17% with enhanced productivity and efficiency, 9% with increased revenue.
- 29% of survey respondents reported experiencing social benefits from their participation in the Better Futures UKSPF project.
- 51% of companies reported making progress towards new-to-firm product or service with an increase in Technology Readiness Level (TRL) of +1.87.
- 51% of companies have made an attempt to hire staff from under-represented groups. In total, amongst the survey respondents, 43 new FTE\*<sup>1</sup> jobs were created across 19 companies and 22 jobs were safeguarded across 14 companies.
- Businesses have reportedly been impacted by broader economic challenges, including the energy crisis, rising interest rates, post-Brexit trade arrangements, and armed conflicts. These factors have led to client losses, regulatory changes, shipping delays in supply chains, shifts in consumer spending, and challenges in raising investment.
- Better Futures receives referrals from various sources, highlighting both the demand for and strong awareness of the programme within the green ecosystem in London. The largest referral sources include the project delivery partners (20.5%), Grow London Local (14%), and the Local Authorities' economic development team network (10%).
- The main themes of interest mentioned by the beneficiaries for future activities are: funding/innovation vouchers/grants, networking and collaborative events, introduction to global companies/corporates, internships, mentoring, opportunities for pilots, technology development with AI, building and navigating the London Cleantech ecosystem.
- The value for money was particularly good with every £1 invested in delivering this UKSPF Better Future project, £18.25 was created.

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<sup>1</sup> FTE stands for **Full-Time Equivalent** and is a metric used to measure the total number of full-time hours worked by employees, typically over a specific period.

EPM provides the following recommendations for the legacy of Better Futures:

- Consider adding industry sector specialisation to enhance the Better Futures suite of services. This could involve bringing in additional sector expertise for the partners or adding a partner with an additional sector focus.
- Consider broadening the partnership by involving additional academic institutions to foster greater innovation opportunities with a network of universities.
- Consider launching a Green Supply Chain Initiative in association with a Better Futures legacy project to:
  - a) Help SMEs recruit part-time sustainability consultants to support implementation of their Carbon Reduction Plans in partnership with professional bodies such as the ICRS and IEMA
  - b) Help SMEs recruit retrofit suppliers to help implement recommendations from Energy Audits, potentially using existing certification schemes such as MCS where available.
- Consider helping companies to set up follow-on pilots and facilitate access to public buildings and explore mechanisms to mitigate the risks associated with introducing innovative products and services. This could be achieved by creating a network of asset owners who are open to introducing innovative products and services and supporting them to accelerate the approval process.
- Consider increasing the grant funding pot available to beneficiaries in a legacy project.
- Give greater consideration to the time lag between project's outputs and project's outcomes when planning a possible extension to Better Futures, to ensure that targets are realistic within the relevant reporting periods. This could include building a model for outcomes that draws on the experience of Better Futures to date to show when these can reasonably be expected to occur in relation to the outputs that lead to them.
- Explore ways to provide longer-term support and hand-holding to companies by exploring alternative funding models and business plans post UKSPF. Seek a new Lead Partner organisation and build on the strong brand recognition established through Better Futures.
- Advocate for continued financial support, such as grants, subsidies, and green investments funds, to help organisations transition to sustainable practices. There is an opportunity to explore deeper integration between the design of Energy Audits for SMEs and high street banks and other small intermediaries commercial loan products.



# 2: PROJECT DESCRIPTION



## 2 PROJECT DESCRIPTION

This report sets out the findings of the external final evaluation of the Better Futures Project. It covers the project's activity managed by Greater London Authority (GLA) delivered by Imperial College London, Sustainable Ventures and West London Business under UK Shared Prosperity Funding (UKSPF) 2023-2025 and delivered in London. EPM Consultancy conducted the final evaluation in Quarter 1 of 2025, providing insights into impact achieved and offering recommendations for the legacy of the project.

### 2.1 Project overview

The £2.2m UKSPF Better Futures project is designed to tackle the key challenges and opportunities in helping make London Sustainable, enabling all businesses to achieve net zero. The project targets both climate tech SMEs and non-climate tech SMEs. The project aims to build an effective ecosystem to support London's growing low carbon economy, by bringing together supply and demand sides, the customers and the climate tech suppliers, to accelerate adoption and roll out at scale of innovative climate technologies and realise their potential GHG reductions.

The project, which is led by the GLA Environment Team, offers three pathways:

- ★ Pathway 1: tackling challenges to scale retrofit solutions in the **built environment** with intensive support for climate tech SMEs delivered by Imperial College London.
- ★ Pathway 2: supporting **Climate tech SMEs** delivered by Sustainable Ventures and Imperial
- ★ Pathway 3: supporting **London SMEs across all sectors** to achieve net zero delivered by West London Business through their Green Business Action team which services every borough across the capital

The three strands allow different entry routes for SMEs and a common application feeds into a shared CRM system. Support is based on an initial diagnostic for each business, leading to an agreed support plan with a mix of individual and cohort based delivery approaches.

The project will provide support to 582 SMEs split across the two groups, (Climate Tech SMEs and London SMEs across all sectors) with 157 of them selected to receive intensive cleantech support and 425 businesses who will be supported on their emissions reduction journey. Businesses must be registered in a London borough and/or have a fixed trading address in London, be in the Low Carbon Environmental Goods and Service (LCEGS) sector or looking to green themselves, and be an SME.

The project aims to achieve deliverables and impacts across E19 (Increasing investment in research and development at the local level) and E29 (Supporting decarbonisation and improving the natural environment) UKSPF programmes, and includes 15 grants to businesses, 30 enterprises adopting new products or services, 45 new jobs created and 103 jobs safeguarded, and 125 tonnes of CO<sub>2</sub>e saved across both programmes.



The delivery period of the Better Futures UKSPF project is from 1st July 2023 until 31 March 2025 (activity end) while the programme may be extended if more funding becomes available.

This independent evaluation has focused on four specific areas of investigation:

- The **process strand** examined design, relevance, Governance including partnership, engagement and programme perception, sustainability, and lessons learned.
- The **impact strand** looked at project effectiveness, project outcomes and impact, including jobs creation and reductions in CO<sub>2</sub> emissions.
- The **project delivery strand** looked at management and delivery, effectiveness of engaging with the two distinctive groups SMEs, and added value.
- The **economic impact strand** examined cost-benefit analysis, business progression through TRLs, value for money and benchmarking with comparable projects. The final evaluation, scheduled in March 2025, will include the completion of the economic impact analysis.

The evaluation work carried out by EPM Consultancy has been conducted in full compliance with the UK Government's approach to evaluating the UK Shared Prosperity Fund (UKSPF). This includes adhering to the principles and methodologies outlined in the UKSPF evaluation framework, ensuring robust data collection, thorough analysis, and evidence-based reporting. The approach aligns with the government's emphasis on transparency, accountability, and the use of consistent metrics to measure outcomes and impacts. By following these standards, the evaluation provides reliable insights that support informed decision-making and contribute to the overall effectiveness of the UKSPF.

## 2.2 Introduction to the three pathways



Diagram 1: Pathways of the Better Futures UKSPF project

The project offers three pathways, which were designed so that businesses can access it in line with an early-stage entrepreneur's development journey or a general business' decarbonisation journey. As well as specific activities for the pathways, described below, each pathway included events delivered in the form of workshops, panel and peer to peer sessions tailored to the different types and stages of businesses and brokerage with signposting to partner innovation networks, including Sustainable Ventures, London West Innovation District, HackSpace, Brunel University, Undaunted, ReLondon, etc.

Each of the three pathways are described in more detail below:

★ Pathway 1: tackling challenges to scale retrofit solutions in the **built environment** with intensive support for climate tech SMEs delivered by Imperial - this pathway is intended to support two cohorts of SMEs over 10 months each with built environment-based climate tech innovations, by providing deep-dive intensive innovation support, based on a diagnostic and agreed support plan. The Better Futures Retrofit Accelerator provides support based on identified needs through expert sessions e.g. building standards, B2B marketing, IP; student internships; innovation vouchers to collaborate with academics; access to Imperial's Advanced Hackspace (prototyping and testing facilities including electrical and mechanical engineering workshops, digital modelling and fabrication spaces, and physical computing workspaces).

The project also focuses on collaborating with industry stakeholders to identify challenges and solutions to scale up retrofit technologies through working groups and roundtable sessions, as well as connecting innovators with relevant stakeholders for product testing and piloting opportunities e.g. Start-up Spotlight event to showcase innovation to developers, estate managers and investors; site visits.

★ Pathway 2: supporting **Climate tech SMEs** delivered by Sustainable Ventures and Imperial College London - this pathway provides a range of support for innovative low carbon SMEs, including:

- Investment Readiness supports providing a mix of structured activities specifically designed to enable Seed Stage low carbon, circular economy SMEs to become investment ready. This support is delivered as cycles of activities that repeat every five months.
- Tailored Venture Stage support offering a bespoke range of 1:1 and group sessions to a cohort of venture stage low carbon, circular economy SMEs to further grow and develop their business, offered to cohorts of businesses lasting for five months each.
- Product development support of 5-10 days for venture stage low carbon circular economy SMEs. This provides technical support on product design, including technical feasibility, product design and development.
- Innovation challenge support for established businesses to understand their Net Zero challenges and help set a distinct challenge. This includes a pitching event where low carbon circular economy SMEs innovators pitch their solutions, how they meet the challenge and how they anticipate integrating, including any technology development needed. Established businesses receive the pitches, provide feedback, ask questions and select innovation partners. Innovators received support to prepare them to pitch.
- Innovation Vouchers for businesses for c. £8k worth of support to collaborate with Imperial College London, including accessing workshops, equipment, research

teams and potential interns and recruits for their business.

★ **Pathway 3: supporting London SMEs across all sectors** to achieve net zero delivered by West London Business - this pathway provides support to businesses to decarbonise their operations and support low carbon start-up businesses, and includes the following:

- Business decarbonisation support to create long term decarbonisation plans and reach Net Zero by 2030. This is delivered through one-to-many online educational sessions with industry specialists, carbon auditing and emissions reduction planning in group sessions and bespoke 1-to-1 mentoring sessions.
- Start-up decarbonisation support to help start-ups learn to set up business to be low carbon, design low carbon products and services.
- On site energy audits with expert energy consultants, who help find the most appropriate interventions depending on budget, building design and other variables. Business owners receive objective, tailored advice and an energy reduction plan so they can choose the most appropriate intervention with the highest cost savings and emissions reductions. Businesses can discuss recommendations in a 1-2-1 session before committing to any work.
- Grants to individual businesses of between £500 and £1,500 each to enable them to address specific elements relating to the development of their net zero strategy which are not covered elsewhere within the project.
- Social Value sessions to develop social value within businesses and wider communities whilst decarbonising.
- Three design innovation hackathon workshops delivered with IP advice and design support from product design and innovation Masters students.
- Networking events for participating SMEs and climate-tech start-ups to build long-term relationships and potential customers for low carbon technologies.

## 2.3 Net zero target and the Policy Context

The Mayor of London has outlined an ambitious **Net Zero pathway** to make London a carbon-neutral city by 2030.



This plan focuses on reducing emissions across key sectors, including buildings, transportation, and energy, while promoting green innovation and sustainable practices. Central to the pathway is the accelerated adoption of renewable energy, retrofitting buildings to enhance energy efficiency, and expanding low-carbon public transportation options, such as electric buses and cycling infrastructure. The strategy also includes initiatives to improve air quality, protect biodiversity, and engage communities in climate action. By implementing these measures, the Mayor aims to position London as a global leader in tackling climate change and creating a healthier, more sustainable urban environment.

Achieving Net Zero and expanding the Low Carbon and Environmental Goods and Services (LCEGS) sector are critical to London's future economic prosperity. The London Low Carbon Sector Interim Report (2020) highlighted that in 2022/23, the LCEGS sector generated nearly £50 billion in sales and supported over 311,000 jobs across more than 18,200 companies. Furthermore, recent research (2023) forecasts significant growth in green jobs, with an estimated increase of 505,000 by 2030, potentially surpassing one million jobs by 2050. This growth will primarily focus on four key areas: homes and buildings, power, low-carbon transport, and green finance.

The Mayor of London has committed to making London a net zero carbon city by 2030, commissioning Element Energy to identify pathways to achieve this ambitious target. Central to the plan is fairness, ensuring that the most vulnerable Londoners—those disproportionately affected by overheating, toxic air, and flooding—are supported. The strategy emphasises a just transition, where low-income households benefit from warm, energy-efficient homes, cleaner air, and access to the emerging green economy.

Four potential pathways to Net Zero were analysed, all demonstrating that with strong leadership, ambition, and adequate funding, a rapid reduction in carbon emissions is achievable. Beyond addressing climate change, achieving Net Zero by 2030 promises wider benefits, including job creation, improved public health, reduced inequalities, and enhanced quality of life.

The Mayor has selected the "Accelerated Green" pathway as the preferred approach, which balances ambition with feasibility. Key actions include:

- A 40% reduction in building heat demand, insulating over 2 million homes and 250,000 non-domestic buildings.
- Deployment of 2.2 million heat pumps by 2030.
- Connecting 460,000 buildings to district heating networks.
- Reducing car vehicle kilometers by 27% and phasing out fossil fuel car and van sales by 2030 in line with government commitments.

This pathway replaces the previous 1.5°C Plan and positions London as a global leader in the transition to a low-carbon economy. Projects like the Better Futures UKSPF will play a vital role in delivering this vision, supporting sustainable growth and aligning with the Mayor's Net Zero ambition.

## 2.4 Logic model

Diagram 2 identifies the key project details as set out in the grant application form and Funding Agreement.

### **Diagram 2: Logic model of the Better Futures UKSPF project**

## Context

- Mayoral commitment to net zero in London by 2030.
- Climate Change Act - to reduce UK GHG by 80% from 1990 levels by 2050.
- Nationally, UK has low R&D and SME innovation rates.
- Poor success rates for innovative low carbon enterprises achieving business growth and innovation through investment and sales.
- Within London, the Climate Tech Sector growth rate is 10% compared to 13% globally.
- London has declared a Climate Emergency which needs to be urgently tackled.
- Strengthening policy context that is supportive of green growth and low carbon economy.
- Energy and cost of living crisis: organisations are struggling with the rising costs.

## Market Failure Assessment

- Negative externality: carbon dioxide emissions are viewed as a negative externality, with public intervention required to mitigate the effects of rising emissions.
- Imperfect information: smaller firms are often unaware of the benefits of innovating or the potential carbon reduction solutions open to them, and are deterred by the risk and costs associated with this type of investment and uncertainty about its returns.
- Tough market conditions: organisations are struggling with rising costs and lack the resources to reduce energy demand, and build resilience to future shocks.
- Innovation Coordination Problem: London has a complex institutional environments (45 universities) which SMEs find difficult to penetrate and navigate.
- No collective voice for LCEGS sector to influence low carbon policy.

## Project Objectives

- To stimulate demand-driven technological innovation and adoption of low carbon technologies in London.
- Drive economic growth and reduce carbon emissions by building the supply and demand sides of the low carbon economy in London.
- Accelerate growth of low carbon technologies in London.
- Accelerate response to achieving net zero by 2030 in London.
- Improve business resilience and adaptability to future market shocks (e.g. fluctuating energy prices, adverse weather events).
- Improve diversity of LCEGS sector to benefit all Londoners.

## Activities

- Deep dive intensive support to businesses developing low carbon products and services.
- Product development support to businesses developing low carbon products and services.
- Sustainability support (technical and mentoring) to London businesses to reduce negative impacts and increase positive impacts from business activities.
- Providing Innovation vouchers, Internships, grants and Hackspace access to support innovation within London's businesses.
- Events to build the market (supply and demand) for low carbon products, services and businesses to grow the green economy in London, while supporting the growth of diverse businesses and increasing diversity within their workforces, and support businesses to reduce their own emissions and throughout their supply chains.

## Inputs

What	Value
UKSPF Grant	£2,258,796
Indicative match-funding	£200,286.29

## Rationale

- Challenge driven to target limited resources for maximum impact.
- Project brings together supply and demand side by supporting both development of emissions reducing products and services by innovators but also stimulating demand for these through supporting businesses to decarbonise and green themselves.
- Led by needs of business to ensure maximum impact from available support.
- Net zero business support at scale to accelerate London's transition to net zero equitably.

## Outputs

	Value
No. of organisations receiving non-financial support	582
No. of enterprises receiving grants	15
Number of decarbonisation plans developed as a results of support	60

## Outcomes

	Value
Jobs created as a result of support	45
Jobs safeguarded as a result of support	103
Number of organisations engaged in knowledge transfer activity following support	45
Number of new to market products	7
Number of enterprises with improved productivity	24
Number of enterprises adopting new or improved products or services	30
Estimated Carbon dioxide equivalent reductions (in tonnes of CO2) as a result of support	25
Number of new enterprises created as a result of support	0

## Intended Impacts

- ★ Net additional jobs and GVA created.
- ★ Reduction in GHG emissions across London accelerating progress towards London's net zero by 2030 goal.
- ★ Growth of climate tech sector in London and growth of number of businesses implementing decarbonisation actions.
- ★ Increased participation from under-represented minoritised groups (women/BAM/Disabled).
- ★ Increased inward investment in London's climate tech ecosystem.

Logic Model



# 3: EVALUATION FRAMEWORK



## 3. EVALUATION FRAMEWORK

The EPM evaluation methodology aligns with HM Treasury's **Magenta Book** principles, employing a theory-based impact approach when a counterfactual is unavailable. A theory-based approach typically focuses on understanding and evidencing the project's theory of change - how and why the project is expected to achieve certain outcomes.

Our approach includes a range of techniques: conducting surveys and interviews, facilitating focus groups and workshops, assessing net economic, environmental, and social impacts, and developing a series of case studies.

For example, through interviewing and surveying both beneficiaries and non-beneficiaries, we assess whether the project's outcomes are consistent with the intended theory of change.

This final evaluation builds upon the interim results, incorporating a cost-benefit analysis, an assessment of the investment's value for money, and an estimation of the Sustainable Return on Investment (SROI) for the Better Futures UKSPF Project.

### 3.1 Methodology

Diagram 3 summarises the methodology used to conduct the Better Futures final evaluation :

**Diagram 3: Methodology**



This methodology was conducted in three major stages:

#### STAGE 1 - DESIGN AND PLAN THE SUMMATIVE ASSESSMENT

- **Inception Meeting**  
EPM consultants met with the GLA Governance Team during an online inception meeting on 7 February 2025 to agree the objectives, quality control, roles and responsibilities and programme of work for the final evaluation.

- **Documentation familiarisation**

The consultants familiarised themselves with the Application Form, Grant Funding Agreement, Logic Model, Project Change Request documents, Claims Forms and client relationship management and monitoring system used by the management and delivery team.

## **STAGE 2 - DATA COLLECTION FOR EVALUATION**

- **Designing of questionnaires and 'Aide Memoires'**

EPM consultants prepared two sets of electronic questionnaires using Google Surveys software: one for SME beneficiaries (beneficiaries are companies who registered for and received Better Futures services) and one for the 'non-beneficiaires', companies who were introduced to the programme but did not take up any services or that registered for the project but subsequently withdrew.

The purpose of the questionnaires was to collect core data with which to assess attainment of project targets, beneficiary outcomes and impacts and beneficiary satisfaction with the project, and also to identify SME needs for further support. The majority of the questions prompted a quantitative or multiple-choice answer to enable these assessments to be made in a rigorous way. These quantitative and multiple-choice questions were supplemented with a series of logic-driven questions that prompted qualitative answers that are tailored to the different types of beneficiaries. These qualitative answers enabled us to interpret the quantitative answers, and provide quotes with which to emphasise key messages in this report.

'Aide Memoire' templates were prepared to support 1.2.1 phone interviews performed on a sample of SME beneficiaries, non-beneficiaries and with wider stakeholders. The purpose of the phone interviews is to check correct interpretation of the questionnaire answers, to make deeper enquiries about aspects of the project that generate interesting or unexpected questionnaire results, and to give the EPM consultants the contextual understanding to prepare this report in a rounded, engaging and relatable style (as opposed to dry, statistical style).

- **Questionnaires**

The questionnaires were sent electronically to the full list of 532 project beneficiaries. None of the emails were returned as undeliverable, and after three weeks, 73 beneficiaries had completed the survey. Furthermore, a non-beneficiary survey was sent to 170 businesses; five emails bounced, and six businesses responded to the survey.

- **Beneficiary and wider stakeholder 1.2.1 online interviews**

EPM consultants conducted 28 online interviews with a sample of the beneficiaries. They also conducted interviews with 7 wider stakeholders: Christine Chung from Hammersmith and Fulham, Julia Craig from Southwark partnership, Logan Ryan from Imperial College London Health Partners, Pru Ashby from London & Partner, Abdul Rahim from London Legacy, Lamia Sbiti from Relondon, Matt Davies from Royal Docks.

- **Case studies**

Based on initial questionnaire responses and input from the Delivery Partners' Team, 15 beneficiaries were chosen as case studies. These beneficiaries were identified for having experienced a particularly significant impact from their participation in the Better Futures UKSPF project. EPM consultants conducted in-depth discussions with these beneficiaries to gather qualitative and quantitative data for assessing the programme's impact on their respective businesses. Furthermore, three project visits were carried out at the beneficiaries' premises.

- **Focus Groups**

EPM organised three online focus groups, one for each of the three pathways, bringing together 5 to 12 beneficiaries in each session to share their insights and recommendations for the project. The Sustainable Ventures focus group was held on 2 December 2024, followed by the Imperial College London focus group on 4 December 2024, and the West London Partners focus group on 9 December 2024.

- **Governance and Delivery Team workshop**

On the 16th December 2024, EPM consultants ran a 'Management and Delivery Team workshop' online. The aim of this workshop was to collect feedback on all aspects of project governance and management, team dynamics and complementarity with the GLA's other support programmes, and to hear the various project management and delivery team perspectives on the beneficiary survey and interview answers.

- **Knowledge Transfer Workshop**

On the 4th March 2025, EPM organised a Knowledge Transfer Workshop involving the Governance and Delivery Team to look at lessons learnt and recommendations for a legacy programme and potential future activities.

## **STAGE 3 - ANALYSIS AND REPORTING**

For the project context assessment, the EPM Consultants reflected on whether the consensus is that the project is meeting its objectives. To do this, Google Forms® was used to analyse the management team's beneficiary tracking data (e.g. company age, gender) as well as quantitative beneficiary survey responses relevant to assessing the project context. In the case of qualitative data, the EPM consultants used three-stage Framework Analysis to analyse the qualitative information and insights gained through the surveys, interviews and workshop. This analysis method begins by identifying the themes for which qualitative data exists (Thematic analysis), then separating this by stakeholder type (Typologic analysis) to create a matrix of qualitative responses from which patterns of responses between the different stakeholder types become apparent (Explanatory analysis). This analysis was independently completed by the two consultants and differences in results were discussed until a consensus was reached, removing any potential researcher bias in analysing the qualitative data.

For the project progress analysis, the consultants used the latest project claims data to forecast attainment of the project targets by project end (number of enterprises receiving non-financial support, number of enterprises receiving grants, number of decarbonisation plans developed, jobs created, jobs safeguarded, number of organisations engaged in knowledge transfer activity, number of new to market products, number of enterprises with improved productivity, number of enterprises adopting new or improved products or services, estimated CO<sub>2</sub> equivalent reduction, number of new enterprises created).

For the programme management and delivery assessment, the EPM consultants reviewed the project's approach to recruitment, communications and services delivery using the same data methods as described for the project context assessment above, namely Excel functions to analyse the relevant quantitative data and three-stage Framework Analysis of the qualitative data that helped to add context and interpretation of the quantitative data.

Finally, the EPM consultants amalgamated all the data and insights made in the process of conducting this summative assessment, including the gathering of best practice and lessons learnt, in order to make recommendations for how to maximise the legacy of this project.



# 4: PROJECT PROGRESS





## 4 PROJECT PROGRESS

### 4.1 Project context, relevance and consistency

This section broadly follows the structure of the Logic Model and examines the context, market failure assessment, objectives and rationale, activities and deliverables (outputs, outcomes and impacts).

- **What was the economic and policy context at the time that the project was designed?**

The Better Futures UKSPF project objectives were aligned with London's Mayoral strategies and priorities, specifically:

- Contributing to improving quality of life for Londoners and to Mayoral programmes, manifesto commitments and priorities including: the London Environment Strategy, Economic Development Strategy, and the Green New Deal Mission.
- Supporting the Mayor's Economic Development Strategy (EDS) and the London Environment Strategy (LES).
- Supporting the Mayor's commitment to transform small business support in London, with a single front door so business owners and aspiring entrepreneurs can easily access the right advice and support.

The project aims to contribute to the Mayor's manifesto commitments including:

- To establish a pipeline of talent in the technology sector by creating more and better jobs in climate tech SMEs.
- To diversify London's economic base by promoting the growth of the LCEGS sector
- To commit London to becoming a zero-carbon city by 2030 by helping to develop the technologies needed to achieve this and supporting all SMEs to decarbonise.
- To create a more inclusive, healthy city by encouraging businesses to provide the London living wage, develop EDI strategies, and work with local communities to help tackle social inequality, access to clean energy and reduce pollution.
- To target communities and groups who are traditionally underrepresented in the climate tech entrepreneurial sector to ensure opportunities are open to all Londoners and encourage diverse business founders to transition to net zero.
- Working in partnership with London boroughs to support SMEs businesses hardest hit by the pandemic by using our wide network of partner boroughs, Business Improvement Districts and Chambers of Commerce (over 30 partners including the West London Alliance, the South London Partnership, Local London and the City of London), to co-design and deliver support with them.

- **What were the specific market failures that the project was seeking to address? Was there a strong rationale for the project?**

The Better Futures UKSPF project aims to help address the findings of the Evidence Base for London's Local Industrial Strategy, which describes London's innovation performance. Innovation is a critical driver of productivity growth, at the national and local level. The economic literature points to the key role of technological change (brought about by innovation) in supporting long-term growth, allowing output to be increased without requiring more inputs. Local innovation, especially in partnership with other community stakeholders, can also help to generate solutions to local challenges, for example around sustainability or the delivery of public services. As well as a number of strengths for London innovation, the

report also identified some key challenges, risks and opportunities, which the project aimed to address:

- Reported levels of innovation among London businesses are average in comparison with other parts of the UK which the project planned to address by stimulating the growth and development of innovative businesses in the low carbon space, and by driving the demand for innovative technologies that accelerate the decarbonisation of London SMEs.
- There was significant scope to raise business spending on R&D and the project aimed to catalyse this by providing innovation grants, and by supporting business growth through access to funding, commercialisation, and revenue generation that can be reinvested in innovation and R&D activities.
- To increase the diffusion of innovation among London's business population the project used challenge-based approaches and ran innovation challenges across key topics related to decarbonisation, and in partnership with leading universities.

The project directly supported the commercialisation of innovative technologies by supporting the development and roll out of transformative innovations that will deliver meaningful contributions to the achievement of Net Zero by 2030, and by demonstrating the potential of IP rich building decarbonisation innovations.

In addition, the project included activities specifically targeted at the need for innovations to realise London's Net Zero 2030 ambition, involving a significant scaling up in the numbers and speed of buildings being retrofitted. This requires a huge shift to clean heat technologies in homes and businesses, e.g. retrofitting 200,000 homes each year and achieving 2.2 million operational heat pumps in London by 2030.

- **What was the project seeking to do?**

The UKSPF Better Futures project is a revenue funding programme that is focused on tackling the key challenges and opportunities in helping make London sustainable, namely enabling all businesses to achieve net zero, creating a pathway to growth and commercial success for low carbon start-ups and providing relevant, applicable solutions to a number of London's key challenges such as decarbonising buildings. The Better Futures partners, who have worked together successfully in two previous iterations of the programme funded through the European Regional Development Fund, aim to build on their successes using the lessons learned and SME insights gained to create a highly impactful project to help tackle and accelerate London's challenging target of achieving Net Zero by 2030.

The project targets climate tech SMEs from across London, who are seeking to innovate, grow and create jobs, bring new low carbon solutions to market, and reduce London's greenhouse gas emissions. The project also supports non-climate tech SMEs to innovate towards low carbon business models and adopt the aforementioned low carbon technologies to accelerate their emissions reductions. The design was tested with other delivery organisations in London, to avoid duplication, ensure respective projects are complementary, and understand signposting opportunities to increase impact and better meet the participating business's needs.

Specifically, the Better Futures UKSPF project aimed to:

- Accelerate the path to innovation and commercialisation of climate tech SMEs, so that highly impactful and easily scalable low carbon solutions can quickly be established in London and the UK.
- Support the growth and development of new and existing low carbon circular economy SMEs to support the overall growth of the low carbon economy sector.

- Create and scale innovations to enable inclusive design and development of novel solutions and approaches.
- Support innovative climate tech SMEs and non-climate tech SMEs to develop and grow in a way that embraces EDI objectives and helps to address social inequalities
- Support non-climate tech SMEs to decarbonise their products, services and business activities.

The project had an initial target of supporting 582 SMEs (across both the climate tech and non-climate tech elements) over the duration of the project (July 2023 - March 2025).

- **Was it appropriately designed to achieve its objectives? Were the delivery model and activities appropriate?**

The project included three distinct pathways delivered by the project delivery partners which were aligned to achieving the objectives of the Better Futures UKSPF programme. The delivery model allowed individual partners to focus on specific target groups and focus on their strengths. The dedicated sessions which included sector experts, in the built environment or in a sector specific to the business in question, were highly valued by businesses, though they would have welcomed even more of this at the expense of the more generic support elements.

Access to potential customers was very important to the businesses and businesses whose path through the programme did not involve this element would have liked to see this. Broadly speaking, businesses welcomed longer and more intensive expert support.

Delivery through a combination of online and physical events was effective, however some businesses cited challenges in attending full day events and a more flexible approach may be beneficial.

Companies in the built environment sector welcomed the opportunity and support to develop pilots with potential customers, however delivery partners do themselves have significant estates and there could be an opportunity to explore delivery partners providing pilot sites as well as external hosts.

As support varied across different stages of business within certain pathways, some businesses would have preferred to be part of the alternative support and it could be clearer for them the basis upon which they are assigned to specific support. It would be useful if there was a way for elements which all stages of business would value, such as meeting potential customers could be common across all of the support.

Some companies would have liked to be able to benefit from grant funding on top of the range of business support services currently available to them.

As the Better Futures UKSPF project aimed to provide focused support to a smaller number of climate tech innovators and support to a much wider cohort of businesses to help them to decarbonise, the design has enabled each delivery partner to focus on their specific strengths.

- **Were the targets set for the project Better Future UKSPF project realistic and achievable?**

Targets were ambitious, however several key challenges were identified in relation these, firstly that the delay in starting the project from April 2023 to July 2023 mean that the delivery partners had lost an eighth of the delivery time and resulted in a hiatus between the Better Futures+ and Better Futures UKSPF activities meaning momentum in areas like marketing and communications was lost. Some partners were able to compensate for this by redesigning their programmes, with elements running in parallel rather than in series, but this was more challenging for other pathways with higher targets.

Another key challenge is that by their very nature there is an inbuilt time lag between the achievements of outputs and the subsequent outcomes. This could have been recognised more clearly in the original deliverables profiles and became even more noticeable as a result of the delay to the start of the project.

Targets were agreed by each partner and each partner has been delivering against these, this has meant that cross referrals of active beneficiaries across different pathways has been limited, effectively delivery partners do not seem to have “handed over” beneficiaries who would count against their targets, unless the beneficiary was not eligible for their pathway.

- **Bearing in mind any changes in context or weaknesses in the project design / logic model, can the project reasonably be expected to perform well against its targets?**

The Better Futures UKSPF project is on track to achieve all output targets by March 2025. All outcomes targets will also be completed, though some of them will be realised after March 2025 due to the time needed for actualisation and monitoring of impact post funding.

The Project Management Team recognised the challenge of completing the project in a compressed timescale, with an actual start date of July 2023 rather than April. Given the nature of the reporting requirements and time lag in achieving the target Outcomes rather than Outputs, the majority of deliverables will be achieved and reported in the last months of the project, with some Outcomes being achieved after the end of the project. The project team already has plans in place for post project monitoring of participant businesses to capture these additional deliverables and report them. This is supported by the feedback from the survey respondents identifying that the anticipated impacts in the Logic Model are being achieved.

- **How did the context change as the project was delivered and did this exert any particular pressures on project delivery?**

Two key drivers of the changing context during project delivery were the change of government following the 2024 General Election and the ongoing cost of living crisis. The main observed impact on the Better Futures UKSPF project has been the focus of start-ups and established businesses on finance, funding and costs rather than Net Zero. The overall economic environment has increased the demand for the project from SMEs as businesses look at efficiency and savings from reduced energy use and emissions.

One key change has been the position of the GLA in terms of direct involvement in delivery of these types of projects. As the GLA will no longer play a role in this type of direct delivery project, the Better Futures partners will need to consider how they develop an alternative approach to project co-ordination and management in place of the role the GLA has fulfilled over the past eight years.

## 4.2 Progress to date

Table 1 presents the current and expected project-end attainment of the UKSPF indicator targets for the Better Futures project. These figures have been gathered from the latest Better Futures project claims document and projected with due consideration to the beneficiary survey responses, Focus Groups, Knowledge Transfer workshop, Governance and Delivery team workshop discussions and overall project context, as summarised in the column titled 'Notes'.

**Table 1: UKSPF targets**

Indicator	Original Targets	Revised target after 2nd PCR	Performance at Project Closure		Notes
			Number	% of target	
Total Expenditure	£2,258,796 Revenue	£2,258,796 Revenue	>£2,258,771	100%	The project has successfully delivered its full funding allocation
Number of enterprises receiving non-financial support (OP11)	582	582	602	103%	The target has been exceeded by 14 additional enterprises.
Number of enterprises receiving grants (OP12)	15	15	15	100%	The target has been achieved in full.
Number of decarbonisation plans developed as a result of support (OP14)	60	60	74	123%	The target has been exceeded by 14 additional plans developed as a result of support.
Jobs created as a result of support (OCO1)	47	45	28	62%	Our survey found that 43 full-time equivalent (FTE) jobs were created across 14 companies. However, obtaining the necessary documentation from SMEs after providing support remains a challenge. Although the officially recorded figure represents 68% of the target, evaluators believe the actual outcome is higher.
Jobs safeguarded as a result of support (OCO2)	105	103	183	177%	The target has been exceeded by 80 jobs safeguarded.
Number of organisations engaged in knowledge transfer activity following support (OC10)	45	45	53	117%	The target has been exceeded by 14 additional organisations engaged in knowledge transfer activity.
Number of new to market products (OC11)	7	7	12	171%	The target has been exceeded by 5 new to market products.



Number of enterprises with improved productivity (OC12)	31	21	12	57%	Our survey revealed that 17% of SMEs reported an increase in productivity. As with job creation, obtaining documentation from participants remains a common challenge. Therefore, evaluators believe the true impact is likely higher.
Number of enterprises adopting new or improved products or services (OC13)	30	30	38	126%	The target has been exceeded by 8 additional enterprises adopting new or improved products or services.
Estimated Carbon dioxide equivalent reductions as a result of support (OC14)	75	25	38	126%	The target has been exceeded by 8 tCO <sub>2</sub> saved as a result of support.
Number of new enterprises created as a result of support (OC16)	8	0	N/A	N/A	N/A

Overall achieved outputs by the project by 31/03/2025:



The Better Futures project has successfully met or exceeded 8 out of 10 targets by project completion, with the remaining two achieving over 50% attainment.

Moreover, survey data suggests that the actual impact of the project surpasses the documented results, highlighting the outstanding efforts of the project management and delivery teams, who deserve recognition for their outstanding work.

Finally, the reported outcomes and impacts align with the Logic Model. The successful engagement and support of businesses, along with the achievement of key targets outlined in the table above, demonstrate that the tangible results closely reflect the project's rationale.

## 4.3 Project net economic impact

Ideally, project impacts would be calculated by subtracting the impacts experienced by Non-beneficiaries from those experienced by beneficiaries between the times that they start receiving the Better Futures services and afterwards. However, as not enough non-beneficiaries completed the survey to get meaningful statistics, the economic deadweight component of the economic impact will instead be calculated by subtracting the percentage that beneficiaries attribute their impacts to factors other than Better Futures.

The methodology employed for calculating the net Gross Value Added (GVA) impact of Better Futures is the following:

- A. The number of barriers to doing green innovation that beneficiaries have overcome since joining Better Futures, as reported by each beneficiary in their survey responses, was counted and multiplied by the percentage to which those same beneficiaries attribute overcoming those barriers to Better Futures. In this way, the GVA deadweight of the reported reductions in number of barriers was subtracted from the gross direct effects. (Deadweight = the outcomes that would have occurred even if the Better Futures project had not taken place). The average number of barriers that survey respondents indicated had been overcome during their time on the project was 1.50. Once deadweight was removed, this became 0.94 barriers on average.
- B. The GVA gross direct effects were calculated by assigning an economic value to a beneficiary overcoming one barrier. This was done using the mean 3-year economic value of incremental product or service innovation calculated in “Innovation types and performance in growing UK SMEs” Oke et al. (2007), uplifted to 2025 figures (2% compounded annual inflation was assumed) and divided by the number of barriers to innovation. The uplifted mean 3-year economic value of Better Futures helping a beneficiary to overcome a barrier was calculated to be £47,535.
- C. Evidence of GVA leakage, displacement and substitution was searched for amongst all the survey responses and phone calls from all the stakeholder groups and among the responses from the management and delivery team workshop. (Leakage = % of intervention benefiting organisations outside the target beneficiary group, at the expense of potential additional benefits to the target beneficiary group. Displacement = % of outcomes and outputs generated at the expense of outcomes or outputs elsewhere in the target beneficiary group. Substitution effects = activities undertaken in order to benefit from project services at the expense of another resource).

The eligibility check carried out during registration of prospective beneficiaries ensured that none of the beneficiaries were outside of the target beneficiary group (SME based in the relevant UK eligible areas and seeking support for greening their activities). Hence, the GVA leakage of the Better Futures outcomes to out-of-target beneficiaries is £0.

The evaluators could not find any instances of displacement arising from the Better Futures project. For example, they could not find any instances of a business receiving free Better Futures services for greening their activities, preventing other London companies from achieving the same for their own business. The GVA displacement of the Better Futures outcomes is £0.

Similarly, the assessors were reassured that the unique capabilities of the Better Futures services compared to other programmes meant that there was little possibility for this project to displace services offered by other providers. Therefore, we consider that the Better Futures project has catalysed green innovation that probably would not have taken place had the project not been available and we consider the GVA substitution effects to be £0.

- D. The SIC codes of the beneficiaries were translated into Office for National Statistics Input-Output Analytical tables industries (updated data - April 2022) by matching the industry most closely related to each SIC code. The GVA multipliers for these industries were identified. For example, the GVA multiplier for the “ Building contractors” is 1.932. This means that for every £1 increase in GVA in that industry, there is 93.2p additionally created down the GVA supply chain (i.e. multiplier effects). These multiplier effects encompass both Type I multiplier effects (direct effects to the beneficiary companies, their employees and their supply chain companies and employees), as well as Type II multiplier effects (benefits resulting as a consequence of the Type I effects, e.g. increased disposable income of beneficiary and supply chain employees results in greater spending elsewhere in the economy).
- E. Finally, these individual GVA impacts were then summed and extrapolated to estimate the fully corrected GVA impact for all 525 beneficiaries, i.e. it is assumed that the GVA benefits of Better Futures participation for all 525 beneficiaries is represented by the GVA benefits reported by the subset of beneficiaries who completed the survey.

As explained in bullet point E, the net impact is the following calculation:

**Net impact = (Gross direct effects - Deadweight - Leakage - Displacement - Substitution) x Multiplier effects.**

**3-year net GVA impact = £29,692,244.54.** This is a non-negligible GVA impact. If we refer to the Energy & Climate Intelligence Unit, the UK's net zero economy generated a GVA of £74 billion in 2022/23, representing 3.8% of the UK economy.

The Better Futures project will have been one of the important steps taken to realise this GVA.

In the process of creating this GVA impact, employment impact was also created. This employment benefit was calculated as follows:

- F. The number of FTE jobs created or safeguarded in beneficiary companies since they joined Better Futures is 211 in total, as reported by each beneficiary in the final claim for the project. This is the gross direct effects minus the deadweight. The employment deadweight was estimated at 10% from the responses' surveys.
- G. Any employment displacement, substitution or leakage that occurred in the creation of jobs attributed to Better Futures, as indicated by beneficiaries in their phone calls or surveys or by the Better Futures Governance and delivery team in the workshop discussions, were then also subtracted. These corrections were all deemed to be 0, for the same reasons as those described in bullet point C.

- H. The process described in bullet point D was repeated but this time to calculate employment multipliers for each beneficiary. For example, the employment multiplier for the “Building contractors” industry is 1.738. This means that for every 1 FTE increase in employment in that industry, there is 0.738 FTE additionally created down the employment supply chain.

### Net employment impact = 421 FTE

The steps leading to calculation of net GVA impact and net employment impact for Better Futures are presented in Table 2.

**Table 2: Gross and Net Additional Impact for Employment and GVA (full project lifetime). All figures include Multiplier Effects as these are applied at the individual beneficiary level**

Impacts		Measure	Adjustment
<b>GVA (£)</b>	Gross direct effects	£24.955m	-
	Minus Deadweight	£15.662m	37.24%
	Minus Displacement and Substitution	£15.662m	0%
	Minus Leakage	£15.662m	0%
	Net Additional	<b>£29.692m</b>	1.90 average Multiplier across beneficiaries
<b>Employment (FTE)</b>	Gross direct effects	232	-
	Minus Deadweight	211	10%
	Minus Displacement and Substitution	211	0%
	Minus Leakage	211	0%
	Net Additional	<b>421</b>	1.99 average Multiplier across all beneficiaries

The net economic impact is calculated as the average of the GVA impact and Employment impact. We assume the economic impact of the job creation outlined in Table 2 is £125,355 per job. This is the average 3-year salary for an energy technician in the UK (Source Salary Expert, 2025).

Thus, **the total net economic impact for Better Futures is £41.222m .**

## 4.4 Project value for money

Total funds to deliver the Better Futures project was £2,258,796. Balancing this total delivery cost against the 3-year net economic impact, we calculate the project value for money to be:



→ Output/input unit cost: £18.25

This means that for every £1 spent in delivering this project, £18.25 was created



## 4.5 Benchmarking

Table 3 compares the value for money of Better Futures against comparable projects. The comparator projects were chosen either because they also had a business support element or low carbon elements available to companies and therefore offering a similar combination of services (innovation, green sector and business support).

**Table 3: Benchmarking against comparable grant-funded projects**

Project name	Lead partner	Funders	Focus / sector	Total project value	Expected beneficiaries	Value for Money
Better Futures	GLA	UKSPF	Greentech	£2.2m	582 businesses	£18.25
Eastern New Energy (ENE)	University of East London	ERDF	Low Carbon	£5.1m	250 businesses	£3.83
South East New Energy (SENE)	University of East London	ERDF	Low Carbon	£6.4m	190 businesses	£1.89
ARLY (Alternative Raw Materials with Low Impact-2)	University of Birmingham	ERDF	Low Carbon	£3.47m	142 businesses	£5.49
EMphasis3 CO2 Reductions	University of Portsmouth	ERDF	Low Carbon and Greentech	£2.6m	143 businesses	£12.64
Low Carbon Solent	University of Portsmouth	ERDF	Low Carbon and Greentech	£1.9m	63 businesses	£11.94

Better Futures has demonstrated a strong return on investment, clearly illustrating the value of integrating innovation support, green technology adoption, and financial investment. This multifaceted approach is proving highly effective in accelerating the growth of both green technology enterprises and everyday businesses. Notably, the evidence indicates that large-scale business support programmes consistently deliver a higher return on investment when compared to smaller, pilot-level initiatives. This suggests that scaling up interventions not only amplifies impact but also enhances cost-effectiveness over time.

## 4.6 Sustainability Return of impact of Better Futures

### 4.6.1 Social Impact

The Social Impact has been assessed by estimating the social value generated through the placement of 27 interns in companies participating in the Better Futures Programme, upon completion of their internships. These placements were facilitated through the delivery programme led by Imperial College London.

Survey results indicate that 9 of the interns received job offers at the end of their internships. A deadweight factor of 24% was applied, based on survey responses. No multiplier effects were included in the Social Impact calculation.

Any potential employment displacement, substitution, or leakage associated with job creation from the internships was considered to be zero, as outlined in bullet point C.

A graduate starting salary in the environmental sector in London was estimated at £25,641 (source: Glassdoor, March 2025).

Based on these assumptions, the 3-year social impact of the project is estimated at **£692,307**.

### 4.6.2 Environmental Impact

The environmental impact was assessed using an input-output model to estimate changes in key metrics such as CO<sub>2</sub> emissions, electricity savings, and waste reduction.

A total of 38 tonnes of CO<sub>2</sub> savings was reported in the final claim. Assessors believe this is a conservative estimate, as responses to our survey indicated savings approximately ten times higher. However, they also acknowledge the difficulty in obtaining signed evidence from beneficiaries to support these higher figures. Therefore, the official figure of 38 tCO<sub>2</sub> has been used in the environmental impact calculations for Better Futures.

Based on survey data, a deadweight of 50.80% was applied. No displacement, substitution, or leakage related to environmental impact was identified, in line with bullet point C.

The CO<sub>2</sub> savings were monetised using Table 3 from the Valuation of Energy Use and Greenhouse Gas (GHG) Emissions: Supplementary Guidance to the HM Treasury Green Book on Appraisal and Evaluation in Central Government. A relevant weighting was applied to project the impact over three years.

Survey respondents also reported a total waste reduction valued at £11,300. When scaled to the entire cohort and adjusted for deadweight, this equates to £237,300 over three years.

Electricity savings declared amounted to 110,063 kWh. After applying the same deadweight, the savings were converted to tCO<sub>2</sub> and then to a monetary value using the same HM Treasury valuation table, resulting in £121,002.

In total, the estimated environmental impact is valued at **£363,244**.

#### 4.6.3 Sustainability Return of impact (SROI)

The **sustainability return of impact (SROI)** is calculated as the sum of the net economic benefits, environmental benefits and social benefits of the project.

SROI= net economic benefits+environmental benefits+social benefits

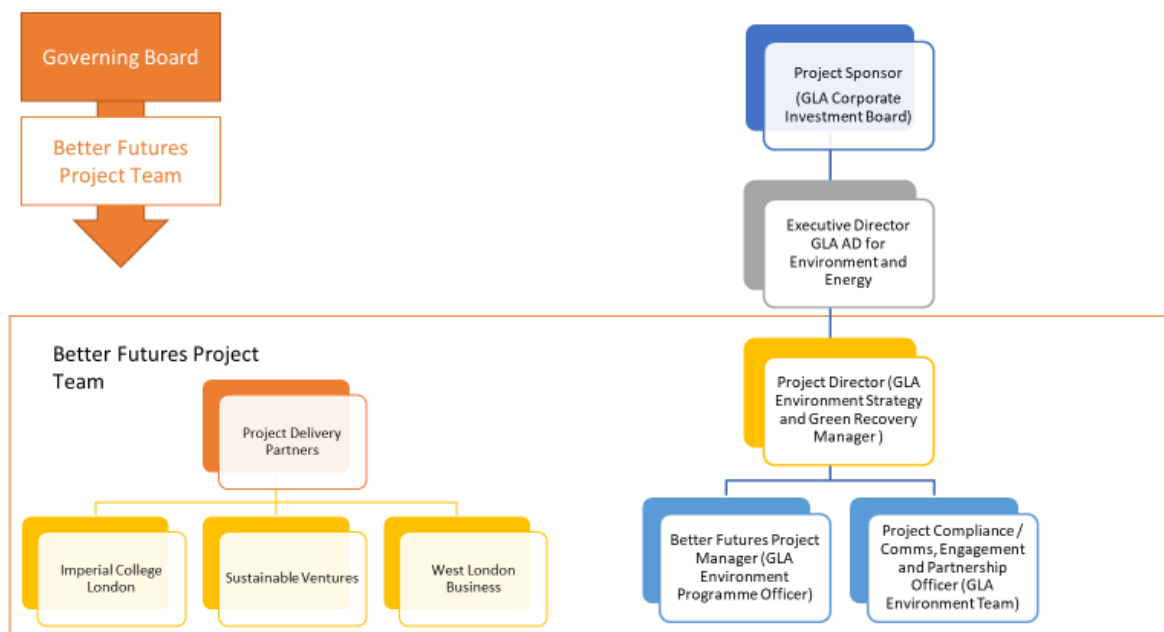


### 4.7 Project management and delivery

- **Was the project well managed? Were the right governance and management structures in place and did they operate in the way they were expected to?**

Diagram 4 presents the governance structure and organogram for the Better Future UKSPF project's Management and Governance structure.

**Diagram 4: Governance Structure**



All stakeholders consulted mentioned that the project has been well managed. Delivery partners were particularly keen on the introduction of a shared system, Pipedrive, to track beneficiaries, though it seems that each delivery partner had their own Pipedrive and there was no global visibility across all beneficiaries.

Stakeholders found the level of bureaucracy imposed by UKSPF challenging. When UKSPF was launched, it was suggested that this would be an easier and lighter touch program to manage with easier administrative responsibilities compared to the previous EU funded programmes. However, stakeholders found that UKSPF imposed strict administrative requirements, including extensive documentation and data reporting, which led to fatigue among some SMEs and heavy administrative and due diligence procedures.

Data consolidation for claims proved challenging for the GLA as the three delivery partners each had three Pipedrive pipelines and three dashboards, all formatted differently, which impacted overall coordination.

- **Has the project delivered its intended activities to a high standard?**

The project suffered from delays at the start, losing three months of delivery while waiting to agree a Funding Agreement, meaning delivery partners had to start gearing up for delivery at a point when this should have been underway.

The Better Futures project has successfully met or exceeded 8 out of 10 targets by project completion, with the remaining two achieving over 50% attainment. Some outcomes will be realised post March 2025

The two programme services found most useful were the 1.2.1 bespoke mentoring support and consultancy and the workshop/webinar, followed by carbon auditing and emissions reduction planning.



In addition to the satisfaction rate being good for the individual services being delivered by the programme, 74% of beneficiaries reported that their expectations were met or exceeded through Better Futures and less than 12% felt that they fell well short of expectations.

- **Could delivery of the project have been improved in any way? How were project activities perceived by beneficiaries and other stakeholders?**

Project activities were mainly perceived well by participants, as shown by the proportion whose expectations were met or exceeded. Satisfaction with the support provided was high across the board, with all areas showing significant majorities rating the support as excellent or good. The aspects of the Better Futures project that survey respondents most frequently rated highly were the expertise of the Team, the quality of the programme resources, the usefulness of the workshops, webinars and networking opportunities and the relevance and quality of the advice provided.

Assessors noted that the satisfaction rate was very good overall.

- **Did the project engage with and select the right beneficiaries? Were the right procedures and criteria in place to ensure the project focused on the right beneficiaries?**

The challenge is always to find new businesses to whom to market the project services. This requires innovative approaches for finding these businesses, such as working with intermediary organisations, promoting case studies and testimonials. Activated SMEs are already aware of projects like these; it is tapping into the unaware businesses that is the challenge. Some businesses have clearly had a longer-term relationship with different iterations of Better Futures, which is in itself a testament to the value that they feel they receive from it.

Word of mouth and direct referrals from delivery partners remain important in attracting beneficiaries and the delivery team commented on the impact of the hiatus in marcomms activity between April and June 2023. Delivery partners did not perceive certain referral routes as being effective however the data from the survey suggests that London and Partners was responsible for about 14% of referrals into the programme, seconded only by referrals from delivery partners themselves. Better Futures beneficiaries came through a wide range of referral routes, suggesting an effective referrals process.

One element that was highlighted in respect of the specialised support in the Built Environment sector, was a lack of Built Environment businesses within London from which to recruit. Sufficient businesses were identified, however this highlights the difference between key sectors for a specific geography and the prevalence and dispersal of businesses within that geography.

The procedure and criteria were in place to ensure the project focused on the right beneficiaries.

- **How were procurement activities delivered?**

Every partner procured some elements and this was done openly. In each case procurements were recorded and reported in claims and delays in that process seemed to be down to slow responses from UKSPF in terms of guidance on UKSPF procurement requirements.

- **How were EDI and sustainability incorporated into the delivery of the Better**

## **Futures programme?**

The Better Futures UKSPF project has been very successful in incorporating EDI and sustainability into its design and delivery. The recruitment process was designed to attract applications from individuals with diverse backgrounds and the project website featured stories from people representing various communities, while podcasts were created to amplify the voices of different groups. Specific events were organised to highlight diversity, with guests, speakers, and panelists drawn from a wide range of communities and ethnicities.

Alongside the delivery partners, the GLA developed an EDI strategy to raise awareness and ensure a strong focus on EDI principles. This strategy helped ensure that events were representative and that webpages adhered to inclusive practices, meeting established EDI standards. Many of the beneficiaries interviewed by the evaluators represented diverse backgrounds and ethnicities.

# 5: OUTCOMES AND IMPACT ANALYSIS



## 5. OUTCOME AND IMPACT ANALYSIS

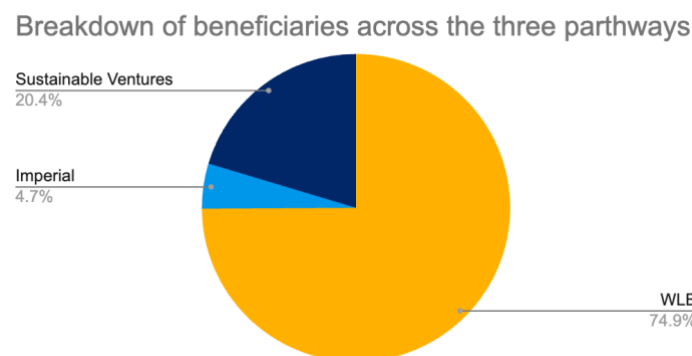
The outcome and impact analysis section is quantifying the project's achievement to date in delivering the outcomes presented in the Logic model (diagram 2). This includes progress towards:

- Net additional jobs created and safeguarded.
- Reduction of GHG emissions across London and the growth of the number of businesses implementing decarbonisation actions.
- Increase participation from under-represented groups and social impact.
- Increased inward investment in London's climate tech ecosystem.

### 5.1 Beneficiary profile

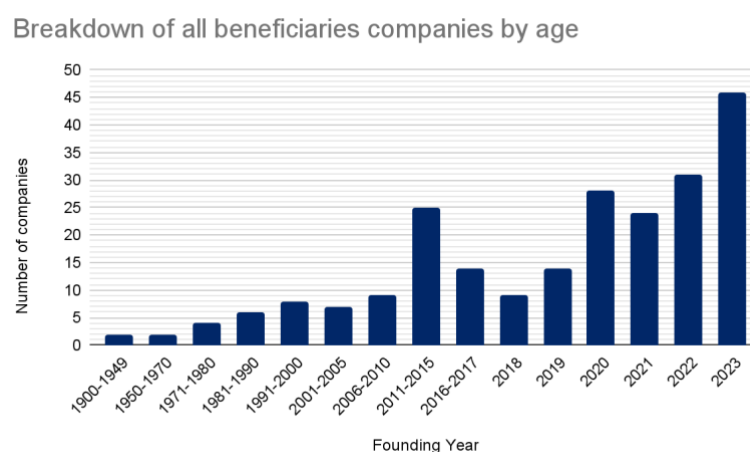
Baseline data from 532 businesses that have benefitted from the Better Futures UKSPF Project, were provided to the EPM team. This represents the comprehensive list of beneficiaries who accessed the services offered through Better Futures across all three pathways. The characteristics of the participants in Better Futures are presented below.

**Figure 1: Breakdown of beneficiaries across the three pathways**



Seventy-five percent of Better Futures participants accessed services through West London Business, while Sustainable Ventures supported 20% of the cohort, and Imperial College London provided support to the remaining 5%. Additionally, 6.6% of companies were cross-referred between the different pathways.

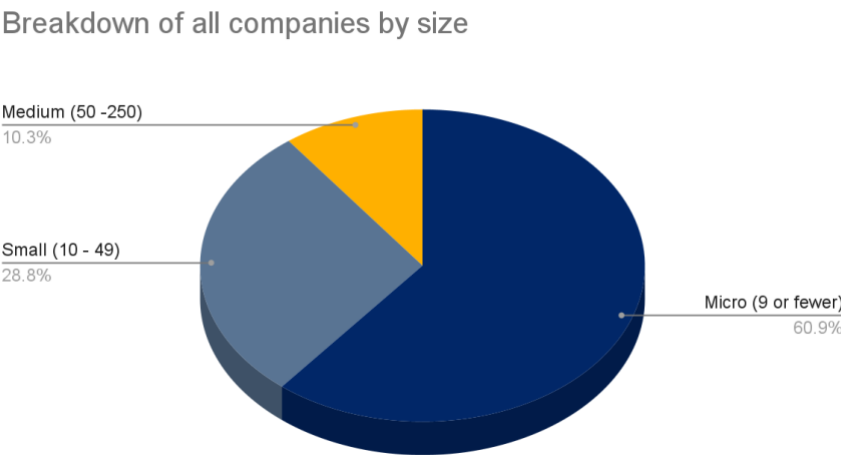
**Figure 2: Breakdown of all beneficiary companies by age**





The Better Futures UKSPF project beneficiary profile includes established companies and relatively recent ones. The large majority of Better Futures beneficiaries were founded in 2023. The oldest being founded in 1905. The main target market of Better Futures UKSPF Project has been established and new companies.

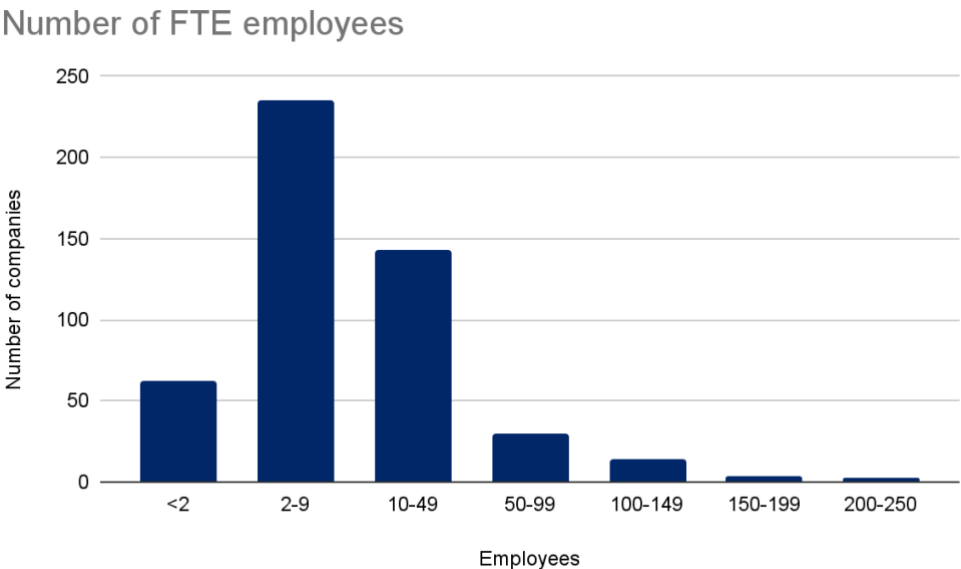
**Figure 3: Breakdown of all beneficiary companies by size**



All beneficiaries of the Better Futures project have fewer than 250 employees. Among them, 61% are micro-sized companies, 29% are small-sized, and the remaining 10% are medium-sized.

UKSPF funded projects tend to focus on supporting micro and small companies like Better Futures.

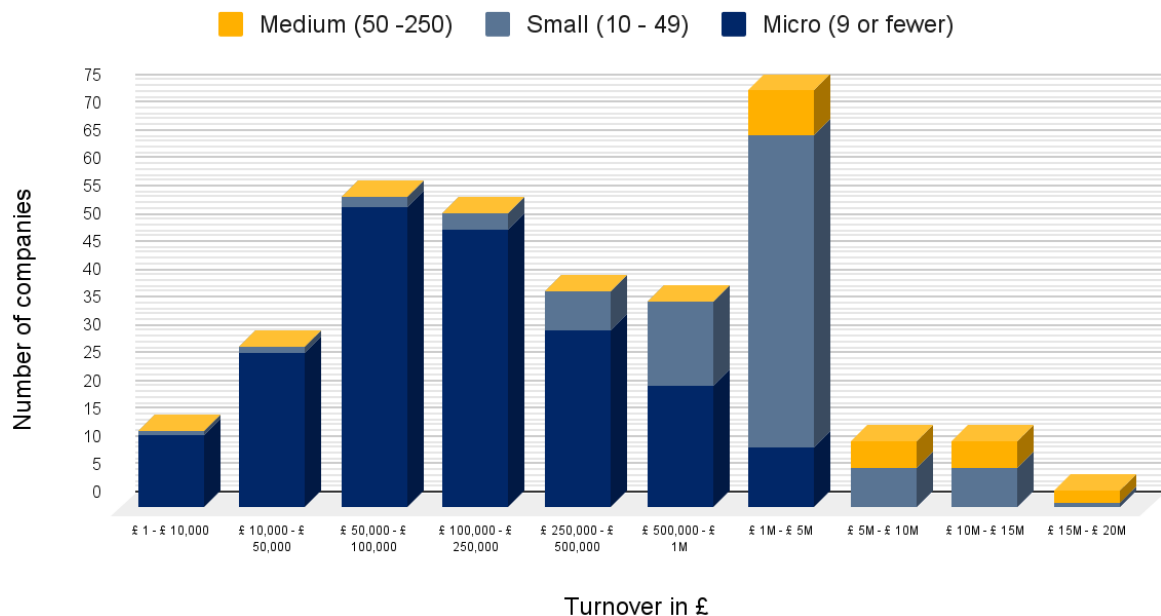
**Figure 4: Breakdown of all beneficiary companies by number of employees**



When categorized by the number of employees, 47% of business beneficiaries have between 2 and 9 employees, and 29% fall within the 10 to 49 employee range. Notably, approximately 95% of businesses in the UK have fewer than 10 employees, highlighting the predominance of micro-enterprises in the country's business landscape (Source: Department for Business and Trade, Business population estimates 2024).

**Figure 5: Breakdown of all companies by turnover**

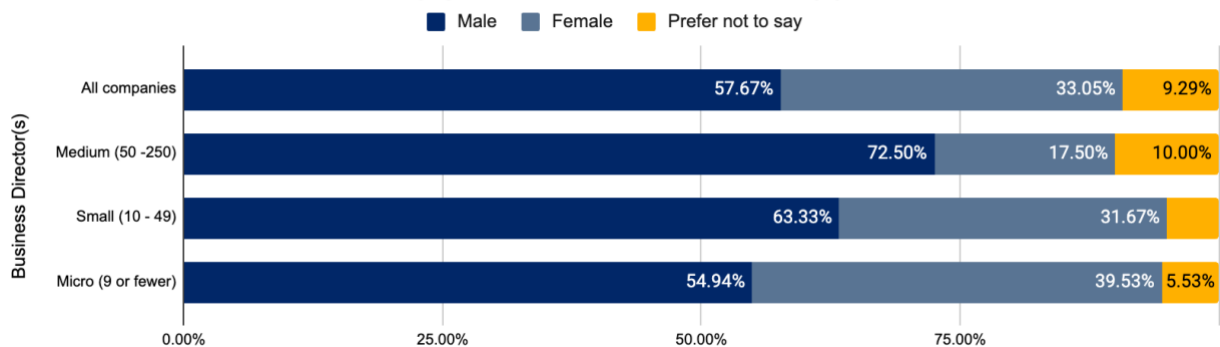
## Breakdown of all companies by turnover



23% of beneficiaries are reporting a turnover between £1M - £5M.  
 16% of beneficiaries are reporting a turnover between £50,000- £100,000.  
 16% of beneficiaries are reporting a turnover between £100,000 - £250,000.

**Figure 6: Breakdown of all companies by gender of business director(s)**

## Breakdown of all companies by gender of business director(s)



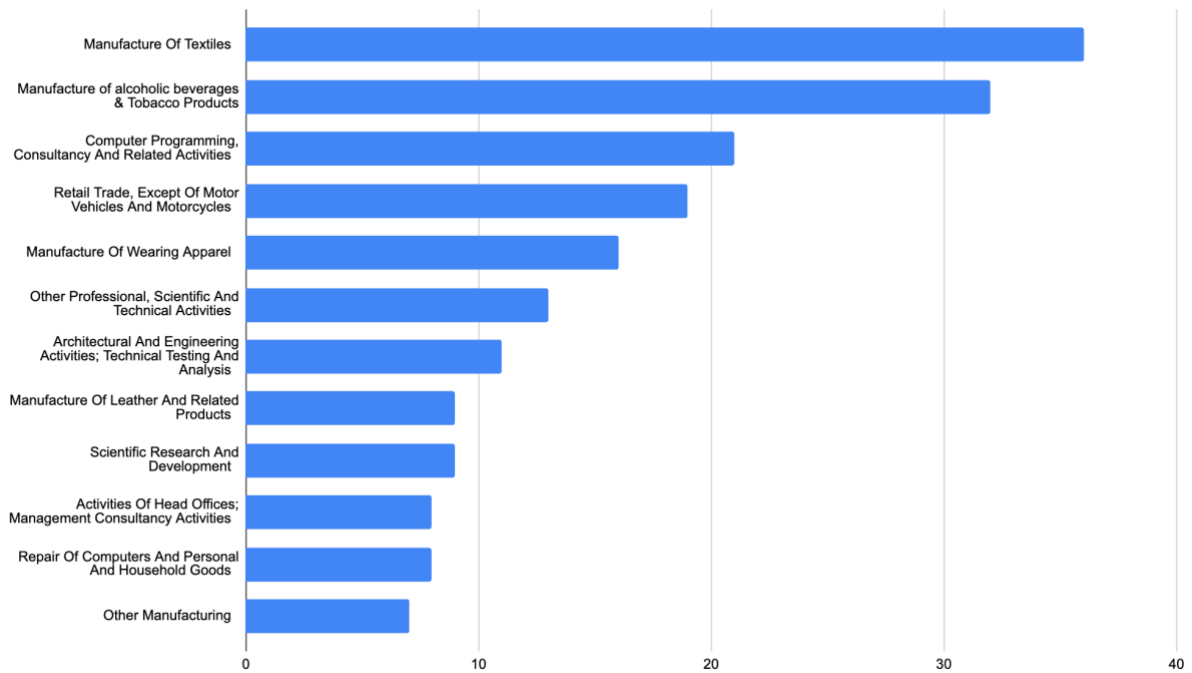
Overall, the majority (58%) of the beneficiary companies are male-led while 33% are led by women. This percentage increases for micro-businesses with 40% of these being women-led.

This is significantly different from the national average according to the annual Small Business Survey as only 15% of UK businesses were led by women in 2023.

This may be attributed to the nature of sustainability and green business objectives, which could appeal more strongly to women-led enterprises due to their focus on quality of life and environmental considerations.

**Figure 7: Beneficiaries' sector of industry by Standard Industrial Classification (SIC) code from top 12 categories**

SIC Codes of beneficiaries (Top 12 categories)

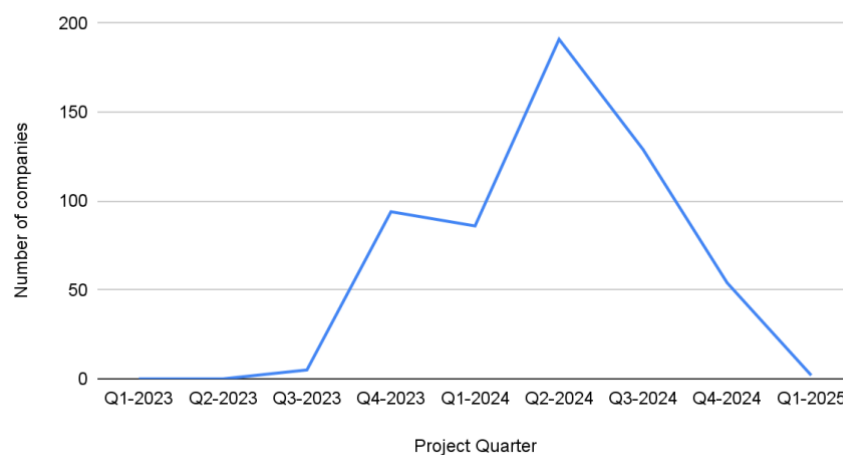


The top five main sectors of industry represented amongst the beneficiaries are:

- 3.6% "Manufacture of textiles" (SIC code 13)
- 3.2% "Manufacture of alcoholic beverages & Tobacco products (SIC code 12)
- 2.1% "Computer Programming, consultancy and related activities" (SIC code 21)
- 1.9% "Retail Trade Except of Motor Vehicles and motorcycles" (SIC code 19)
- 1.6% "Manufacture of wearing apparel" (SIC code 16)

**Figure 8: Breakdown of all companies by date Better Futures Project support started**

Distribution of companies by date support started



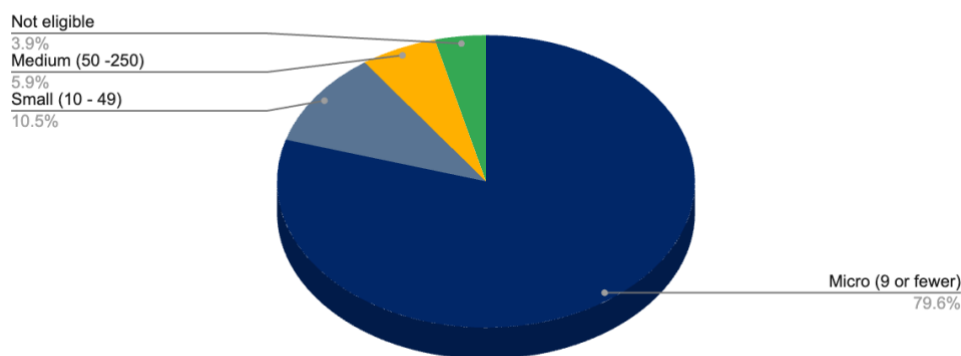
The recruitment of companies for the Better Futures UKSPF Project commenced in Q2 2023 and was carried out in phases to align with the different cohorts recruited and participating in the programme.

## 5.2 ‘Non-beneficiaries’ profile

The ‘Non-beneficiaries’ category include companies that enquired about the Better Futures project but either chose not to use the service or were unsuccessful in their applications.

**Figure 9 : Breakdown of ‘non-beneficiaries’ by size**

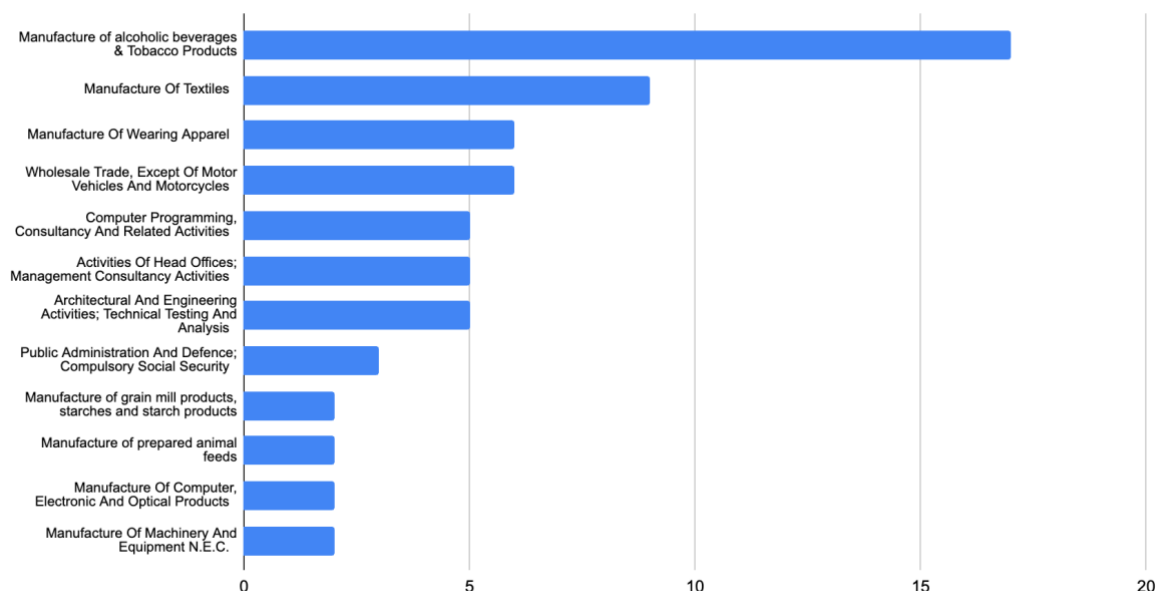
Breakdown of non-beneficiaries by size



By comparing Figure 9 and Figure 3, the profiles of beneficiaries and non-beneficiaries look similar. There were slightly more micro companies which approached the Better Futures Project for support and decided not to take the support, maybe because their project idea was not sufficiently ready.

**Figure 10: Non-beneficiaries’ sector of industry by SIC code (top 12 categories)**

SIC Codes of non-beneficiaries (top 12 categories)



The top five main sectors of industry represented amongst the non-beneficiary group are:

- 15.6% "Manufacture of alcoholic beverages & tobacco products (SIC code 12)
- 8.2% "Manufacture of textiles" (SIC code 13)
- 5.5% "Manufacture of wearing apparel" (SIC code 14)
- 5.5% "Wholesale Trade, Except Of Motor Vehicles And Motorcycles " (SIC code 46)
- 4.6% "Computer Programming, consultancy and related activities" (SIC code 62)



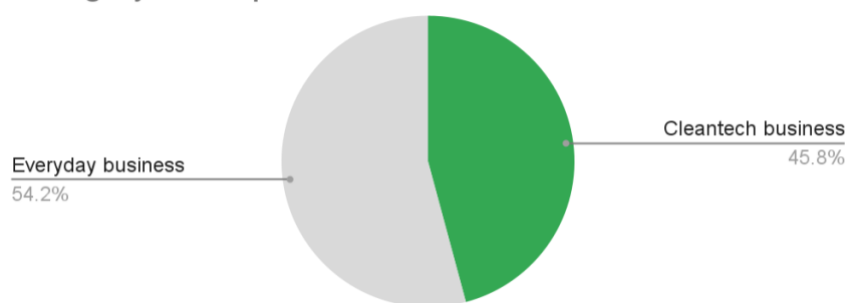
A comparison between Figure 7 and Figure 10 reveals that the industry sectors of beneficiaries and non-beneficiaries are closely aligned.

## 5.3 Feedback from beneficiaries who completed the survey

### 5.3.1 Characteristics of survey respondents

The survey remained open for 3 weeks during the interim phase followed by another 3 weeks during the final evaluation phase and total answers were collected from 73 beneficiaries (representing 14% of beneficiaries).

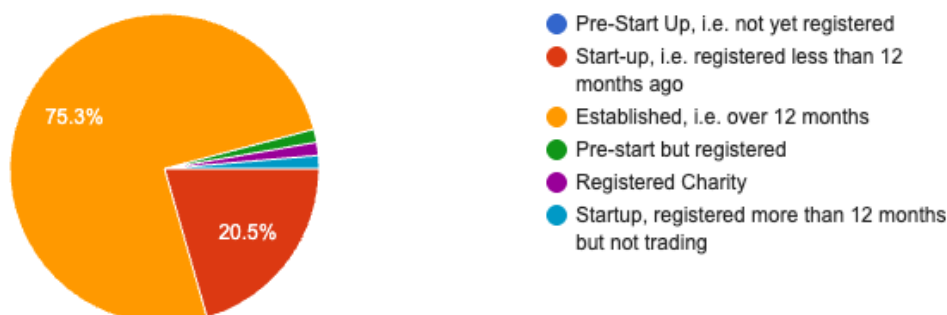
**Figure 11: Category of businesses that completed the survey**



Among the companies that took part in the survey, approximately 46% identify as cleantech businesses, while around 54% are classified as everyday businesses.

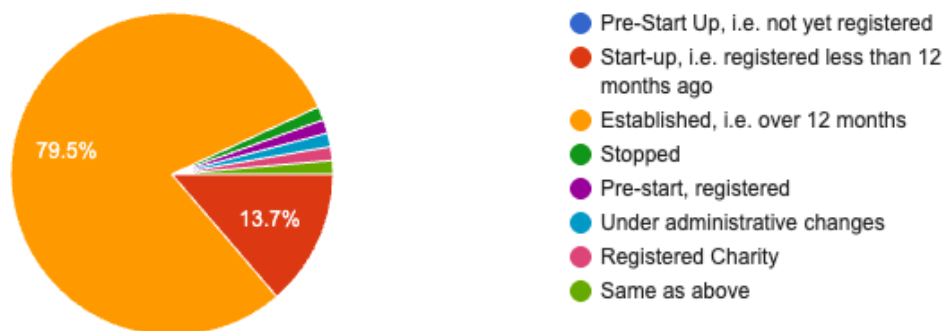
Split across the three pathways, 38% came through Sustainable Ventures, 8% through Imperial and 54% through West London Business. Additionally, 5% of survey respondents received at least one referral to another pathway, allowing them to benefit from two sources of support. This distribution provides a good representation of the entire Better Futures UKSPF cohort.

**Figure 12: Company type of beneficiaries that completed the survey at first engagement with the Better Futures UKSPF project**



The Better Futures UKSPF project has primarily supported established companies, with around 75% of beneficiary survey respondents identifying as businesses (over 12 months old) when they first engaged with Better Futures. In contrast, only 20% classified themselves as start-ups.

**Figure 13: Current company type of beneficiaries that completed the survey**



By comparing Figure 13 with Figure 12, it is possible to see that about 6% of the start-up companies have now become established companies.

In addition, 45% of companies having responded to the survey are identifying themselves as climate tech SMEs.

### 5.3.2 Beneficiaries' financial position

**Figure 14: Beneficiaries turnover**

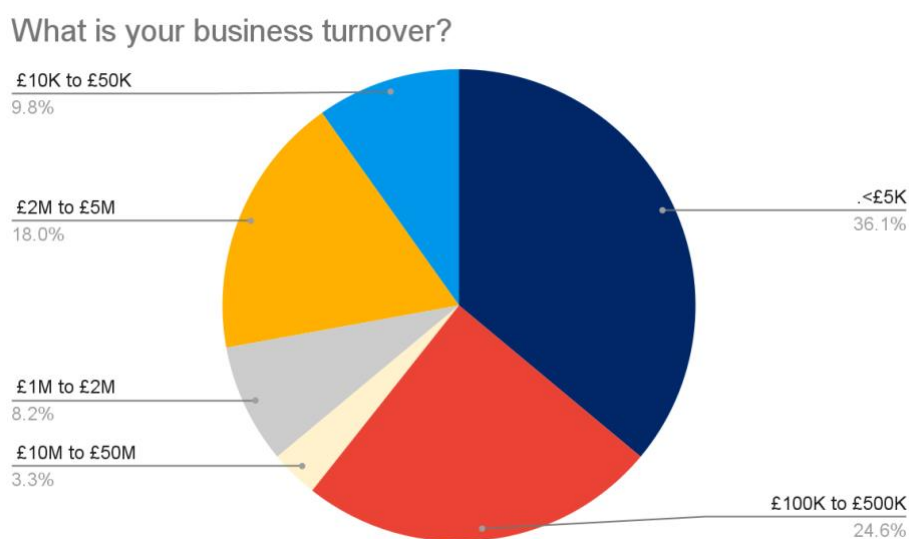


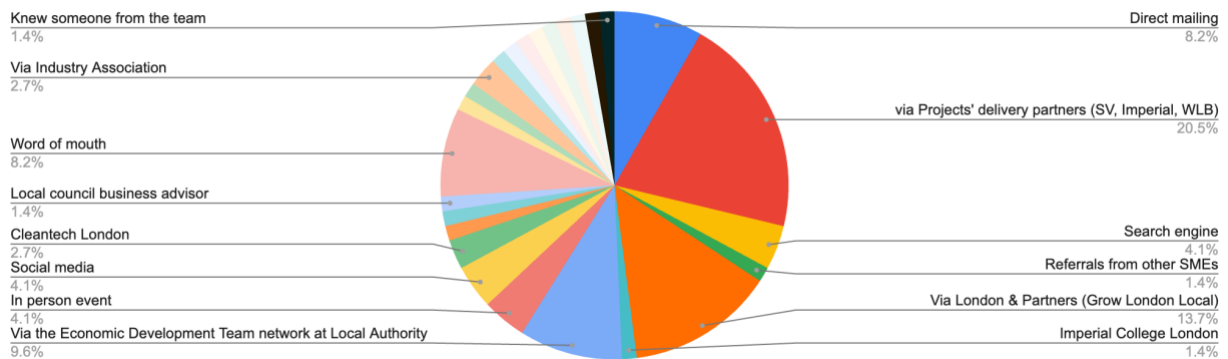
Figure 14 demonstrates that approximately 46% of beneficiaries are reporting a turnover below £50k. Only 3% have a turnover between £10M-50M.

This is a good sample and representation of the entire Better Futures UKSPF cohort.

### 5.3.3 Main sources referrals

**Figure 15: Main sources of referrals**

How did you hear about the Better Futures UKSPF project?



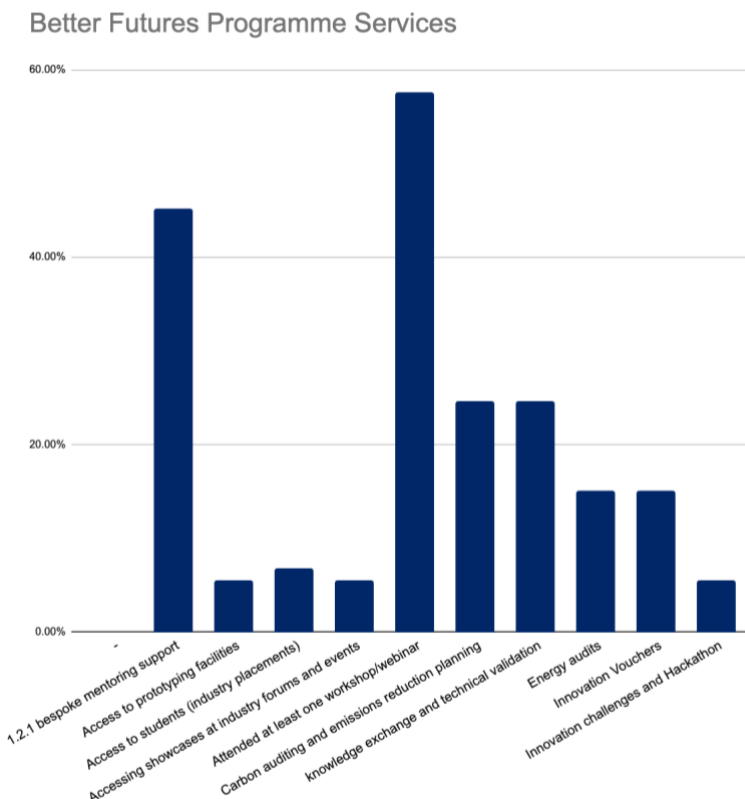
Better Futures receives referrals from various sources, highlighting both the demand for and strong awareness of the programme within the green ecosystem in London.

The largest referral sources include the project's delivery partners (20.5%), Grow London Local (14%), and the Local Authority's economic development team network (10%).

### 5.3.5 Activities and support received

In line with the logic model, the activities and outputs of the project, as reported by survey respondents, have been analysed.

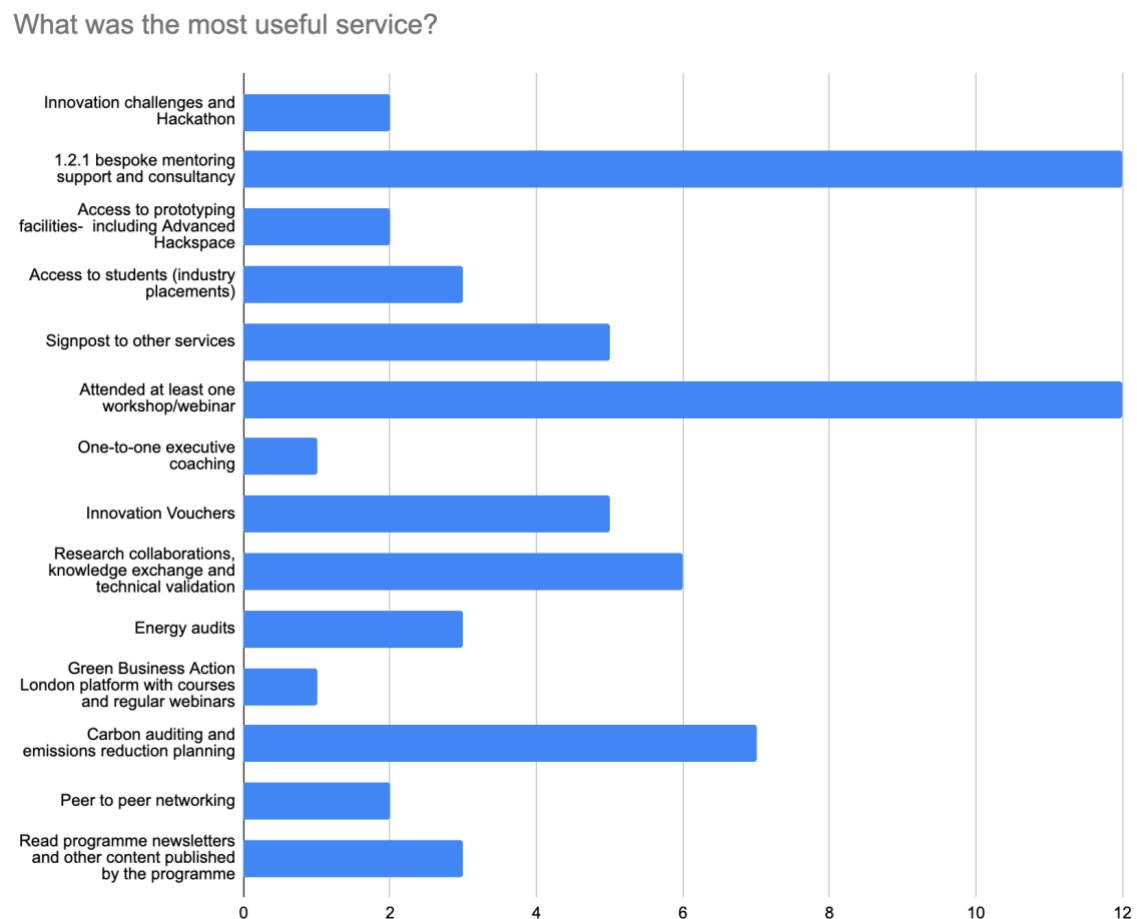
**Figure 16: Range of support received by beneficiaries**



Survey respondents have been accessing the full range of services on offer.

Not surprisingly, the most popular type of support accessed through the Better Futures programme are attending workshop/webinar (58%), then attending the 1.2.1 bespoke mentoring support (46%) and accessing the knowledge exchange and technical validation (23%) and Carbon auditing and emissions reduction planning (23%).

**Figure 17: Single most useful services rated by beneficiaries**



When survey respondents were asked to identify the most valuable support they received, **bespoke mentoring** and **workshops/webinars** ranked the highest. However, it is important to highlight that all services were highly appreciated, with the programme's published content receiving especially high ratings compared to similar projects.

Here is some feedback from participants:

For Pathway 1: Imperial

*"We are happy with our student placement as it has opened up numerous opportunities for business development and provided significant support toward our commercialisation efforts."*

## For Pathway 2: Sustainable Ventures

*"The branding package that Sustainable Ventures developed has been invaluable to our business."*

*"The workshop was brilliant for understanding the needs of the corporate we were partnered with and collaboratively discussing how our solution could help."*

*"The core of the Better Futures programme is the online platform, which is why I selected that option. Nonetheless, the 1:1 mentoring and peer to peer networking are essential aspects - they give the programme a human dimension and allow questions/discussions for a better understanding."*

## For Pathway 3: West London Business

*"During the different interactions with Better Future consultants, personal and virtual, I felt that they provide advice and knowledge very close to our technical needs to identify potential actions which could impact in a short period some of the main issues of the net zero actions plan."*

*"The online learning portal is great for me as a reference point, also enables me to sign up to webinars to refresh my knowledge and keep me on track of our CO2 reduction journey, I have completed 4 of the 9 modules, and I also tried Climate Essentials Carbon Management System."*

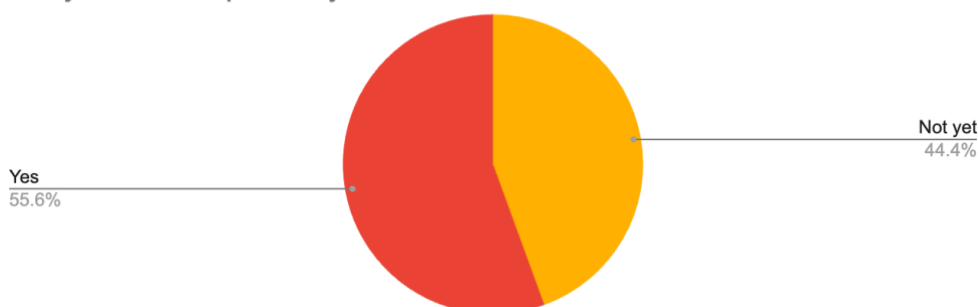
*"It will lead to tangible change."*

### 5.3.4 Innovation and decarbonisation support (initial diagnostic & action plan)

24.3% of survey respondents took part in the programme's support developing a decarbonisation plan.

#### Figure 18: Beneficiaries' implementation of the Decarbonisation Action Plan

Did you follow up on any of the recommendations noted?



About 56% of survey respondents have already implemented the recommendations provided through the innovation and decarbonisation support, while the rest have not yet done so.

Here is some of their feedback:



*"It was effective in giving us areas to focus on in the coming years, and setting up some initiatives that we should prioritise"*

*"Very clear and easy to digest and share within our Team"*

*"It was very useful"*

*"I attended the programme and then realised we are far away from achieving net zero!"*

*"We are at the early stages of the sustainability journey so understanding our footprint was key at this point."*

*"This gave us the knowledge on how to decarbonise more effectively"*

*"It has been challenging calculating our CO2 emissions but Better Futures has provided some good advice and frameworks"*

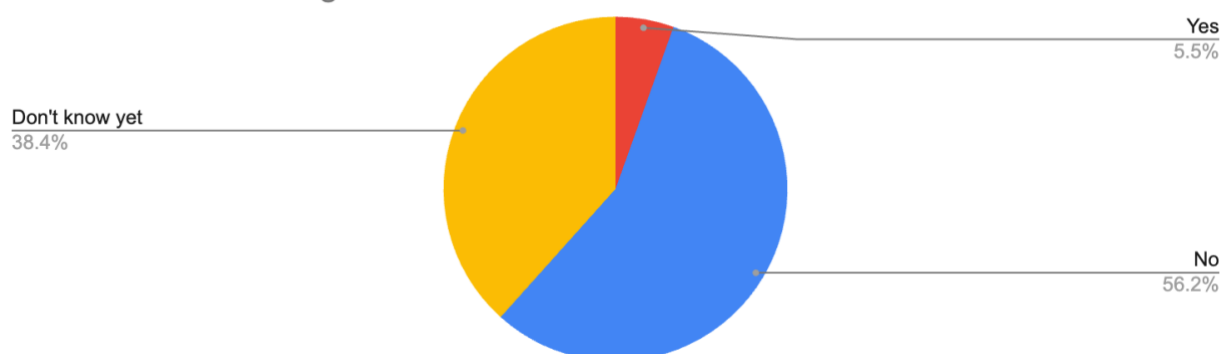
*"It helped us to understand what has been created from the Climate Hub audit "*

### 5.3.6 Product and service market readiness

The following sections describe the outcomes and impacts achieved as a result of the activities in line with the logic model.

**Figure 19: Beneficiaries securing new commercial contracts**

Beneficiaries securing new contracts

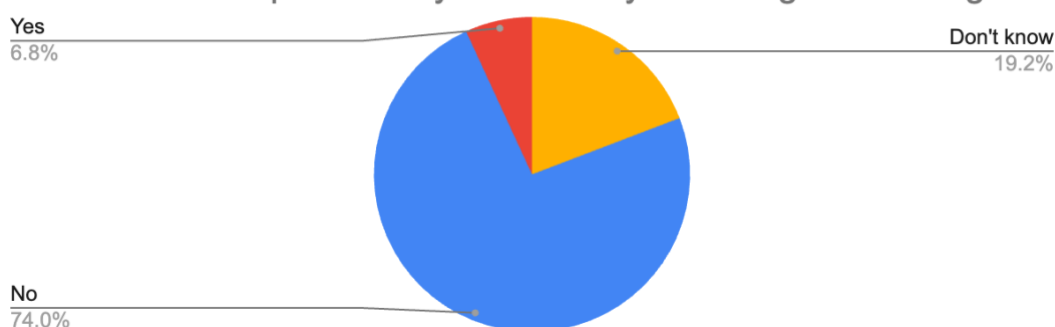


Across the entire Better Futures UKSPF project, about 5% of beneficiaries reported securing at least one new contract due to their involvement in the Better Futures project, while 38% were uncertain about the outcome at the time of the final evaluation.

When analyzing the data across the three pathways, 50% originated from the Sustainable Ventures cohort, while the remaining 50% came from WLB.

**Figure 20: Beneficiaries raising grant funding**

### Beneficiaries helped directly or indirectly to raise grant funding



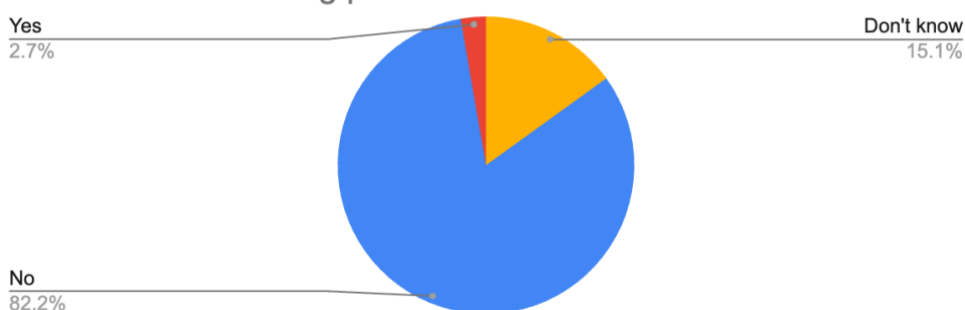
Across the entire Better Futures UKSPF project, about 7% of beneficiaries reported securing grant funding as a result of the Better Futures project, while 19% don't know the outcome yet.

The funding secured ranged from £5,000 to £100,000.

When analysing the data across the three pathways, about 14% of WLB beneficiaries and 4% of Sustainable Ventures beneficiaries reported successfully securing grants, whereas no grants were reported under Imperial. This outcome is unsurprising, as Imperial's beneficiaries had already received a Voucher, making them less likely to seek additional grant funding until the voucher had been fully utilised.

### Figure 21: Beneficiaries securing private investment funding

#### Beneficiaries securing private investment

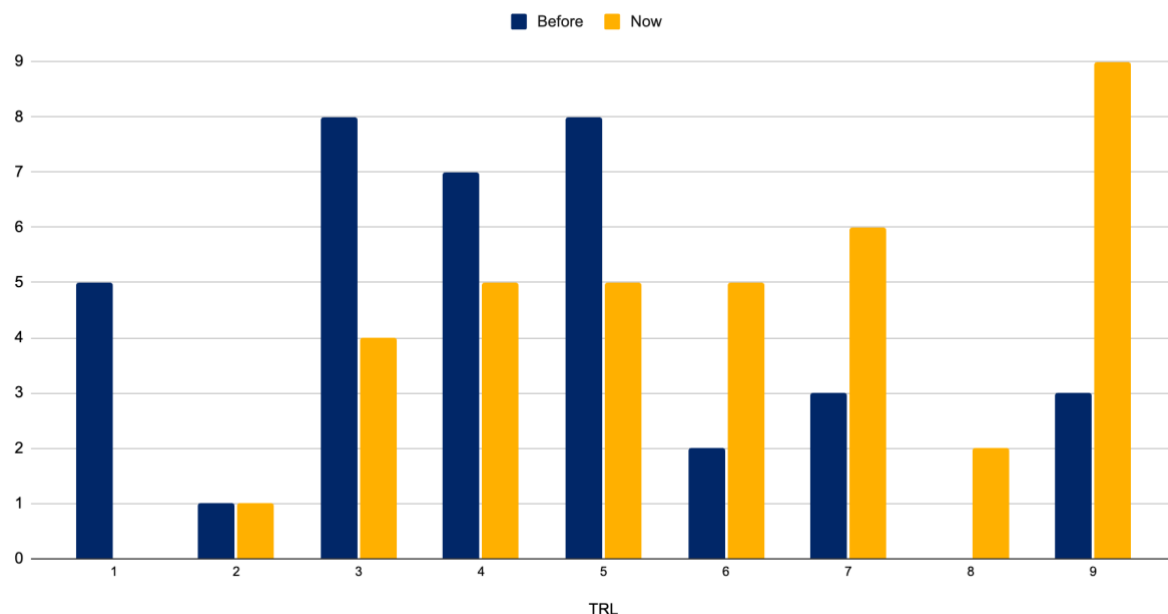


Across the entire Better Futures UKSPF Project, 2.7% of beneficiaries reported securing some private investment as a result of the Better Futures project, while about 15% do not know the outcome yet.

When the data is analysed across the three pathways, 4% of Sustainable Ventures beneficiaries reported securing private investment, while no beneficiaries from the other pathways reported doing so.

**Figure 22: Progression of TRL levels**

Progression of TRL levels



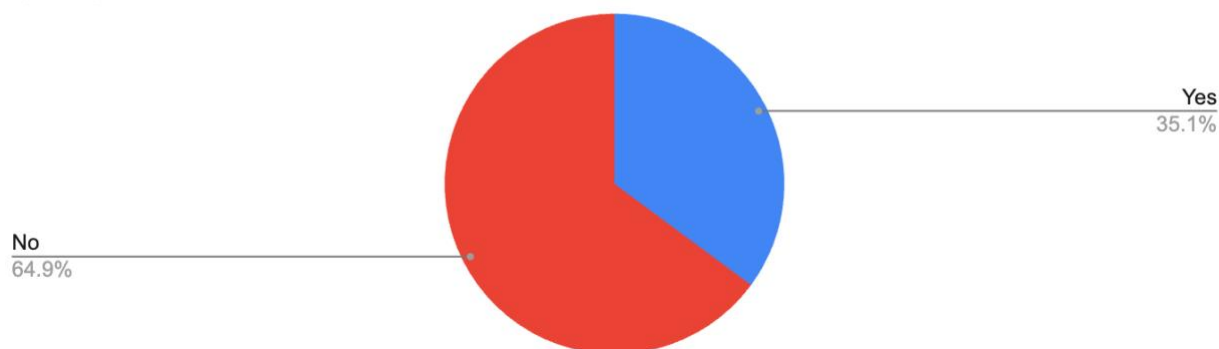
About **51% of survey respondents** have tried to make progress towards new-to-firm products or services.

The survey respondents reported that, on a scale of 1 to 10, their product/service was on average at  $4.29 \pm 2.18$  close to market when they first engaged with the Better Futures project. These same products/services are now  $6.16 \pm 2.17$  closer to market.

The average increase of TRL across the survey respondents is **+1.87**. This is a commendable jump in TRL. In addition, some survey respondents have now reached TRL level 9.

**Figure 23: Environmentally sustainable practices**

Has your business implemented any environmentally sustainable practices as a result of your participation in Better Futures?



Across the entire cohort, about 35% of respondents reported having already implemented certain environmentally sustainable practices.

When analysed by pathway, 20% of Sustainable Ventures beneficiaries and 17% of WLB beneficiaries reported implementing sustainable practices, while none were reported by Imperial beneficiaries.

Here are some of examples from beneficiaries:

*"We bought an electric bike, tender for a place where solar energy will be provided"*

*"We moved to 100% green energy contract"*

*"Attaining ISO 14001 accreditation"*

*"Less packaging, more mono material, more local sourcing of components"*

*"Natural Insecticide & rodenticide non toxic from nature already proven overseas."*

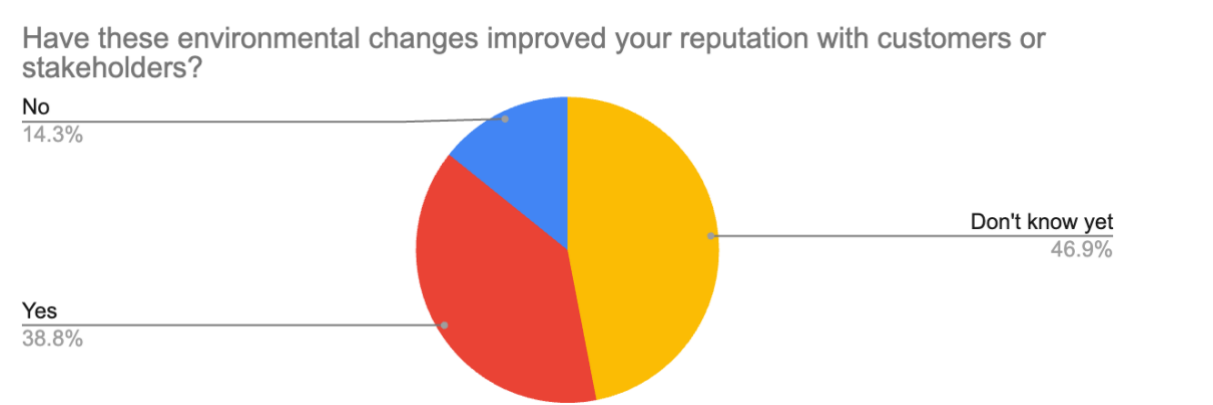
*"Since joining the Better Futures programme we have become zero waste and zero single use plastic."*

About 12% of surveys responded reported a reduction in CO2 emissions compared to the previous year. They have also outlined plans to save 382,642 tonnes of CO2 over the next five years.

If similar levels of emissions reductions were assumed to both the Sustainable Ventures and WLB cohorts an estimated **3,025,815 tonnes of CO<sub>2</sub>** could be saved by 2030.

Additionally, about 11% of supported beneficiaries reported achieving electricity savings compared to the previous year, while about 5% reported reducing waste over the same period.

Figure 24: Impact on customers and stakeholders

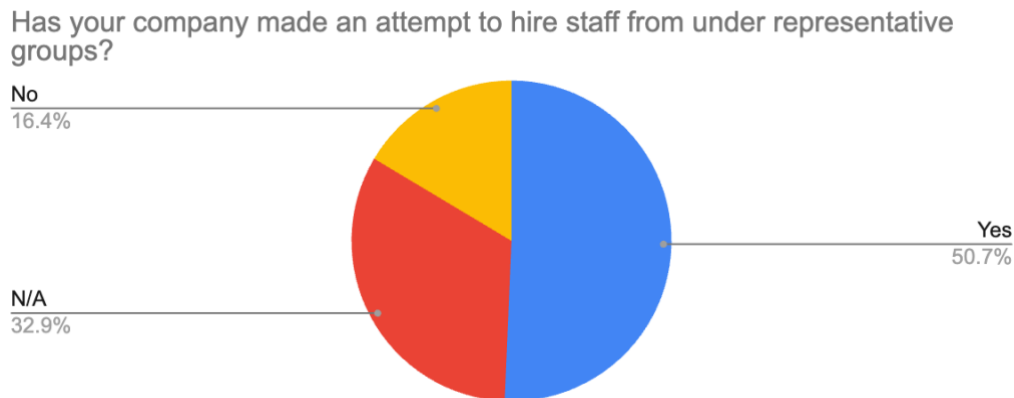


About 39% of supported beneficiaries reported an improvement in their reputation with customers and stakeholders following their participation in Better Futures, while 47% are unsure yet.

### 5.3.7 Jobs created and safeguarded

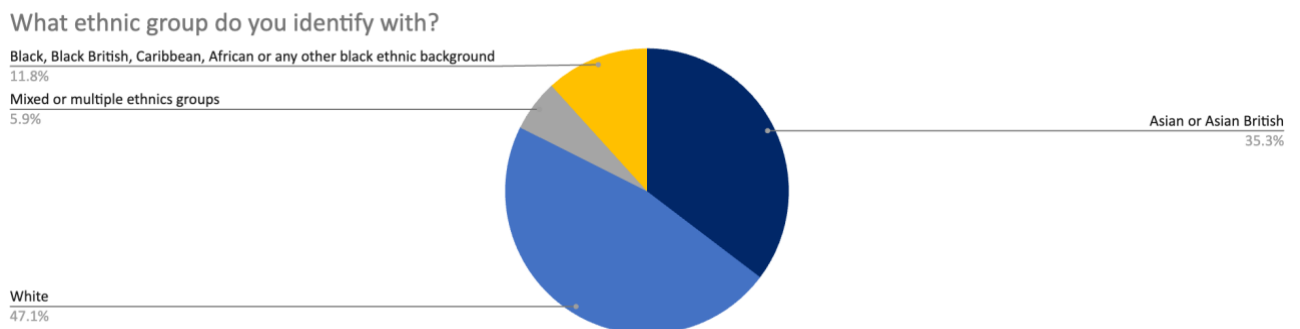
Across all beneficiary respondents, **43 full-time equivalent (FTE) jobs have been created** across 19 companies. Additionally, **22 FTE jobs have been safeguarded** across 14 companies. These figures are based on self-reported data from the companies through the survey.

**Figure 25: EDI and recruitment**



The majority of companies reported making efforts to recruit new staff from underrepresented groups.

**Figure 26: EID and Internship**



47.1% of interns identify themselves as white, 35.3% as Asian, 11/8% Black ethnic and 5.9% as multiple ethnic groups.

70.6% were women and 29.4% were men.

Based on their internship experience, 88.2% of interns are likely to look for a job in the built environment or retrofit industry.

Here is some feedback from the interns:

*"This internship opened my eyes to new innovations within the industry and made me consider working for start-ups and SME's"*

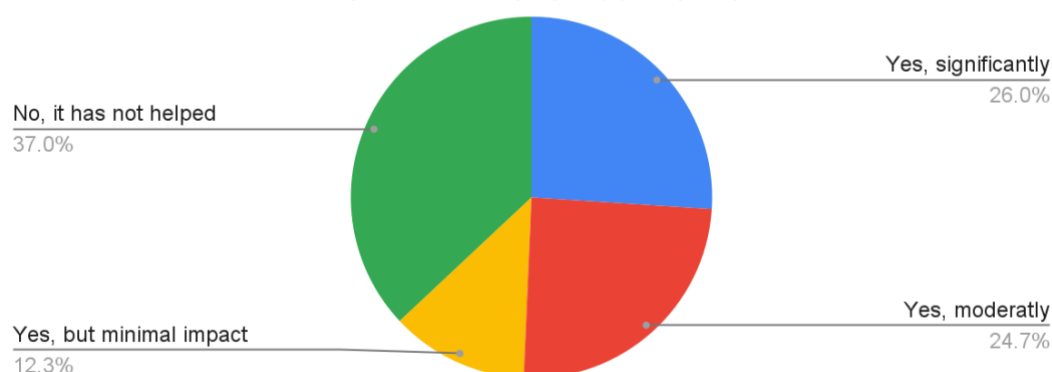


*"It would be nice if the university offered more students this kind of possibility".*

*"I enjoyed the experience but would have preferred if the internship had a slightly longer duration e.g. a few extra weeks. "*

**Figure 27: Recruitment and innovation**

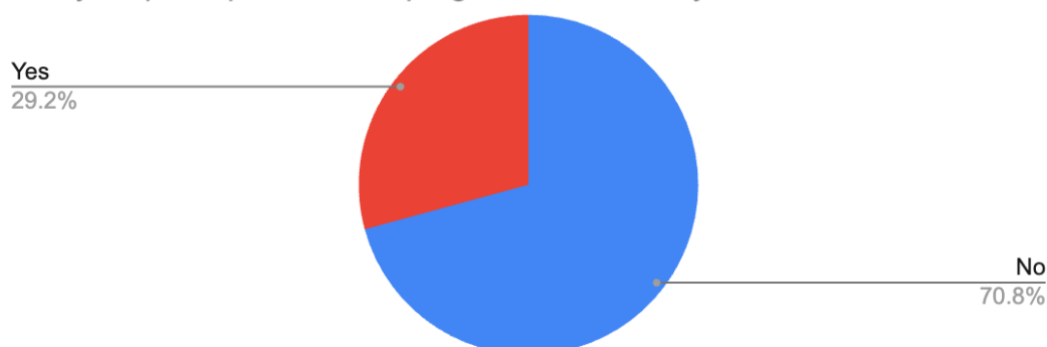
Has the collaboration with your new employee(s) helped your business address



About 63% of companies reported that their new employee(s) have been moderately or significantly helpful in addressing skills gaps or driving innovation within the business.

**Figure 28: Social benefits of the Project**

Has your participation in the programme led to any social benefits?



One-third of survey respondents stated that Better Futures delivered social benefits to their business.

When broken down by the three pathways, 24% of Sustainable Ventures beneficiaries, 66% of Imperial beneficiaries, and 31% of WLB beneficiaries reported these special benefits.

Here is some feedback from beneficiaries:

*"Employees appear more motivated and proactive, leading to a better communication with customers and a better work environment"*

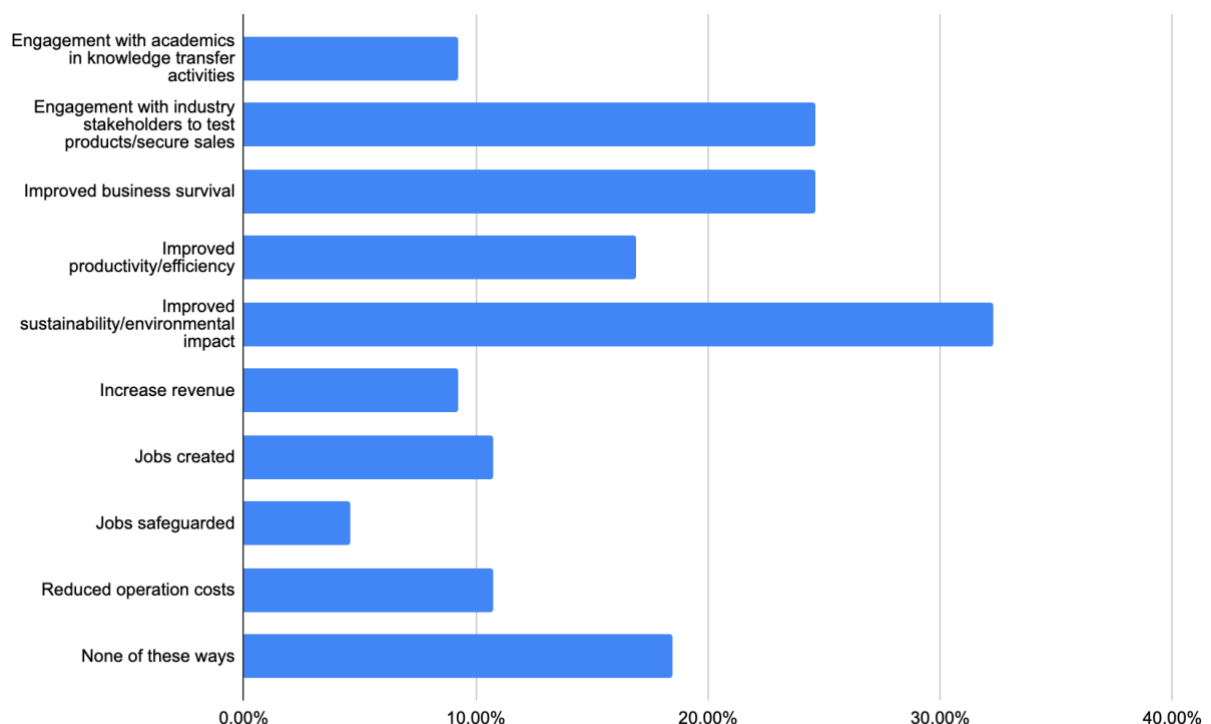
*"It has helped us identify and implement inclusive hiring practices. This has enabled us to focus on building a diverse team, including actively considering candidates from minorities. It has also helped us prioritise gender diversity, leading to a team that is predominantly women"*

*"We do regular sessions on employee well-being"*

*"The Better Futures mentors included social well-being in one of the webinars, which is positive"*

### 5.3.9 Impact on companies' growth

**Figure 29: Impact on companies' growth**



About 32% of survey respondents reported an improvement in their environmental impact thanks to Better Futures.

25% noted better engagement with industry stakeholders.

25% highlighted improved business survival.

17% reported enhanced productivity and efficiency.

11% indicated reduced operational costs.

11% mentioned job creation.

9% reported increased revenue.

9% highlighted engagement with academics in knowledge transfer activities.

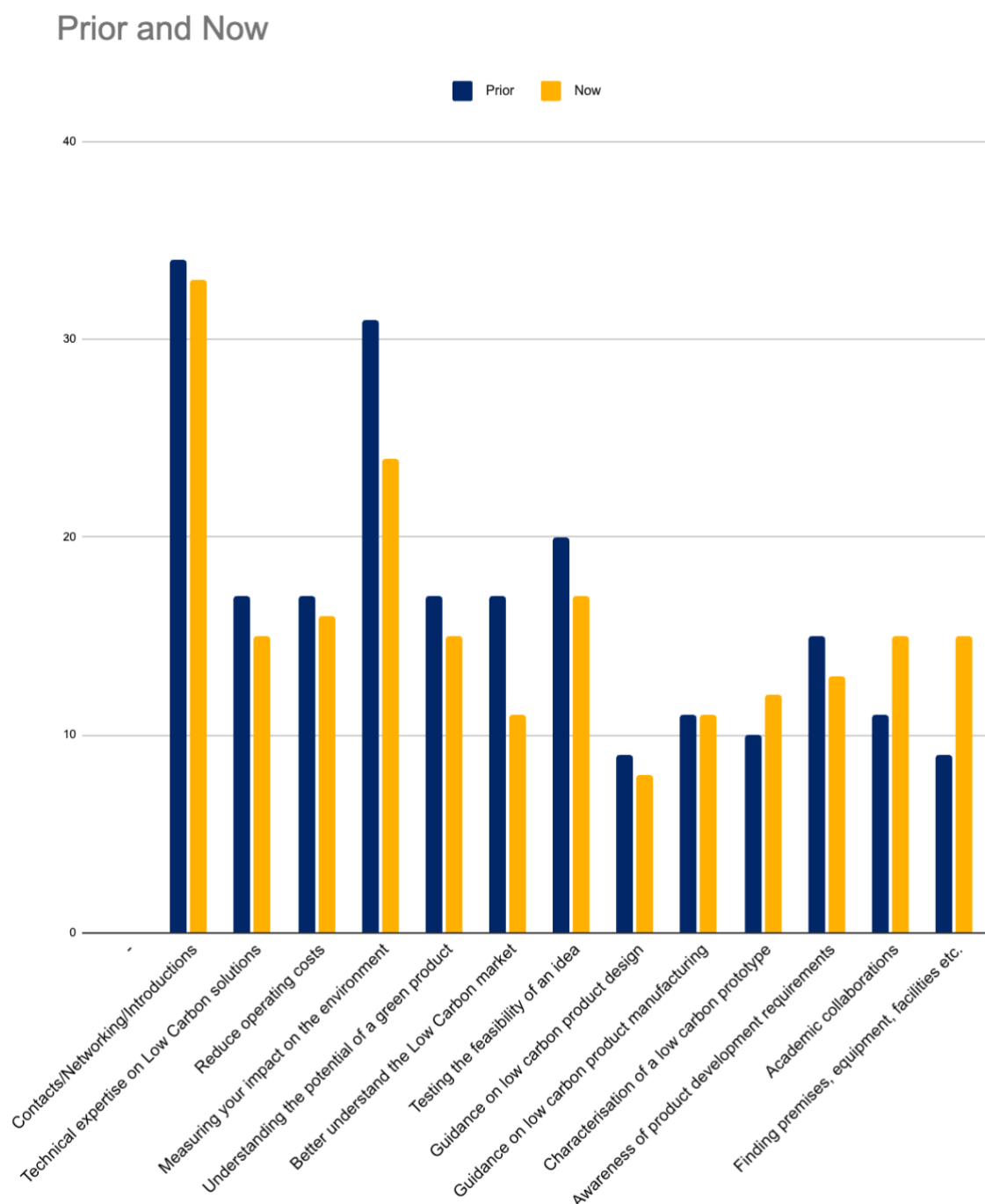
5% reported safeguarding jobs.

This highlights that although companies are committed to advancing the sustainability agenda, it takes time for them to translate their new knowledge into tangible actions.

Much of the final outcome will be achieved after the completion of the Better Futures project support.

### 5.3.9 Barriers to innovation

**Figure 30: Comparison of beneficiary barriers to innovation prior to engaging with the project and now**



The three most common needs identified by companies before joining the programme were: 1) establishing contacts, networking, and introductions; 2) understanding the environmental impact of their business; and 3) testing the technical feasibility of an idea. These three barriers are clearly aligned to each of the three pathways within the project,

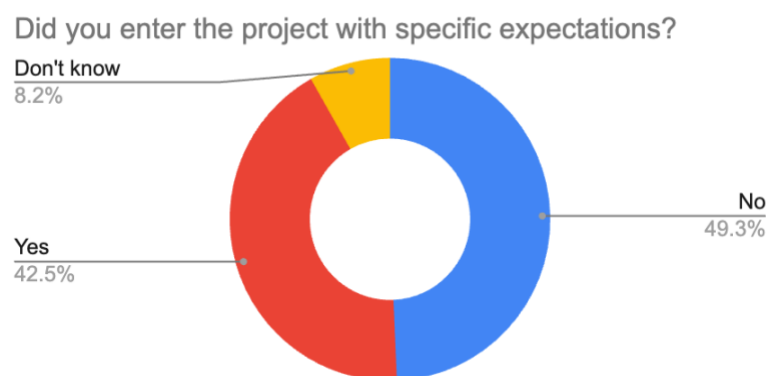
suggesting that the project was engaging with businesses with the right type of needs to be supported by Better Futures.

The first and third top barriers are reflective of the climate tech focus of parts of the project, while the second reflects the greening of all businesses activity from the West London Business pathway. While most barriers have diminished as companies progressed through the programme, their evolving needs now include a stronger demand for support with manufacturing processes, increased awareness of product development requirements, enhanced academic collaborations, and assistance in finding new premises.

These newly emerging barriers demonstrate the growth and development of the supported businesses, which now need more sophisticated support more closely associated with growing and scaling businesses rather than early stage innovation, i.e. manufacturing related support and needing new premises.

### 5.3.10 Satisfaction and expectations

**Figure 31: Specific expectations**



A minority of beneficiaries (42.5%) entered the project with expectations and equally 49% of beneficiaries entered the programme with no expectations.

When analysed by individual pathways, 56% of Sustainable Ventures beneficiaries entered with specific expectations, 33% for Imperial, and 34% for WLB.

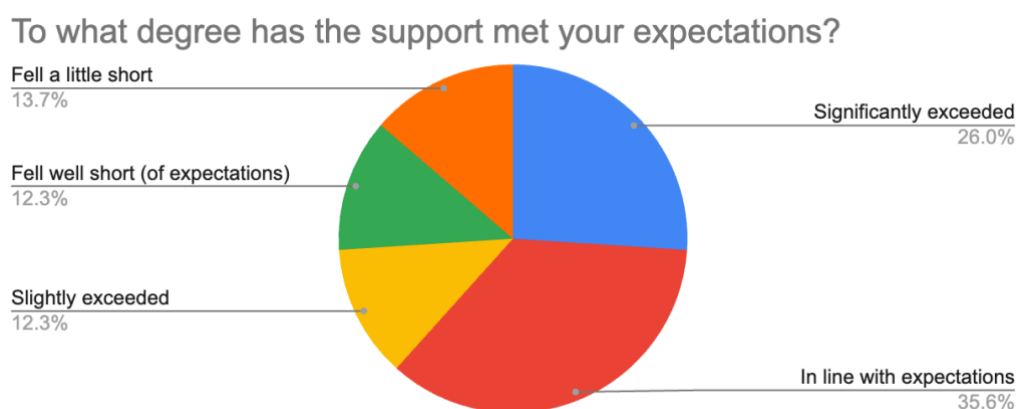
When prompted to explain their expectations while enrolling in the Better Futures UKSPF project, notable answers included:

*"To help us in working towards net zero"*

*"To get support on product development"*

<i>"To get support regarding branding and logo"</i>
<i>"To gain industry connections and relationships"</i>
<i>"To get advice and guidance"</i>
<i>"To get scope 1;2 and 3 filled out!"</i>
<i>"To receive a comprehensive energy audit"</i>
<i>"To hire an intern, accessing a prototyping space and benefitting from the innovation voucher"</i>
<i>"To deliver a high-quality financial model for presentation to potential investors and for business planning purposes"</i>
<i>"We wanted to work with large corporate companies to reduce their carbon footprint and secure a partnership"</i>
<i>"Learning and development, Go Green!"</i>

**Figure 32: Achievement of beneficiary expectations of the project**



Over 74% of survey respondents reported that their expectations were met or exceeded with the service they received from the Better Futures UKSPF project.

When analysed by pathway, the satisfaction rates are 80% for Sustainable Ventures, 100% for Imperial, and 72% for West London Business beneficiaries, respectively.

When prompted to explain their level of satisfaction in the project, notable answers included:

<i>"I have learned business terminology and processes about which I was previously unaware".</i>
--



*"The carbon analysis and offsetting tools are super"*

*"The mentors provided great sounding space and opportunity for brainstorming"*

*"Friendly and information broken down to bit size pieces for better understanding"*

*"The Team at Sustainable Ventures has been incredible. Welcoming, helpful, and excellent facilitators for our discussions"*

*"Gemma who is our contact is very knowledgeable and is available to help whether big or small questions we have"*

*"Joining the programme helped the company to pivot and create sustainability as primary focus and goal"*

*"My knowledge in sustainability has increased and I'm now spreading this knowledge to my peers in small business. I have seen an increase in revenue and made a great change in my business."*

*"The audit was extremely comprehensive"*

*"It was top class"*

*"Everyone was professional, well informed and encouraging"*

*"Stuart Duncan has been brilliant"*

*"Stuart was a standout element with his energy and Sustainable Ventures did a really good job of setting it up."*

*"The programme completely exceeded our expectations! I got an Energy Audit completed, we looked into different ways of how I could become more sustainable and I am now invited as a public speaker to share my experience."*

*"We have been able to work with newly graduated students from Imperial, with one of them being an international student."*

*"A real transformative experience for my business."*

*"We found going into the Sustainable Ventures office to be a particularly valuable experience and would recommend other companies do the same as the networking opportunities were fantastic when we did this!"*

*"I have learnt so much about product testing from a business in the construction industry which is a very different industry to my own. The project linked me with some great ideas."*

*"We had high expectations and the pilot was so useful for our company. We have accessed interns and professors within Imperial College London."*

*"We have a 4.8 rating now and it has improved our customer satisfaction."*

*"London is a good place for people to think about sustainability. It is good to encourage behaviour change by education and as opposed to taxation!"*

*"The peer to peer communications on the workshop calls were useful learning from others experiences "*

*"Imperial was really helpful. We now have a product that we can take to commercialisation! "*

*"Very good, very simple process, very well managed project"*

*"They understood our needs straight away. We tried to use freelance designers but the SV Team got it immediately. The branding they prepared for us was very good"*

*"We had about 6 hours funded and we ended up paying for more because the help was so valuable to us. We could not have applied for B-Corp status without the Better Futures sessions."  
"I absolutely loved it!"*

*"We loved the programme and it has helped us to make a positive impact on our entire industry for which we receive government recognition, winning a prize at COP26"*

### **Some suggestions for improvements:**

*"We did not know about all the other activities e.g. internship programme."*

*"It would have been great to get more industry focused help on energy."*

*"There was little information available without signing up."*

*"The monthly online cohort meeting should be revised so that others can participate fully. Maybe by making it face-to-face meeting"*

*"Once you input your data, you should be able to print exactly what you input as well as the summary of the calculations."*

*"Starting with being made fully aware of the amount and kinds of support available for follow-ups."*

*"Incease the 1:1 focus."*

*"More in-person events to increase the networking opportunities with other businesses to exchange ideas."*

*"If Sustainable Ventures could raise their profile in Manchester and expand within the City. I hope the Spark Programme can run in Manchester."*

*"Focus on making the support more specific rather than broad. We also would like more time to test our prototype."*

*"Once you have received the support, then it stops and sustainability progress may slow down, so ongoing support would be really valuable."*

*"Need a bit more hand holding."*

*"Make the support more like a package instead of individual services opportunities to use all the services."*

*"The staff are all very friendly but it can be hard to know who works for who sometimes so it might be useful to have a welcome intro pack with everyone's details on."*

*"More communication to reach out to more people."*

*"The workshop was quite structured and regimented with printouts to complete with KPIs and targets. It would be good to have more flexibility with a choice of pathways, either structured or more open with dialogue with the corporate."*

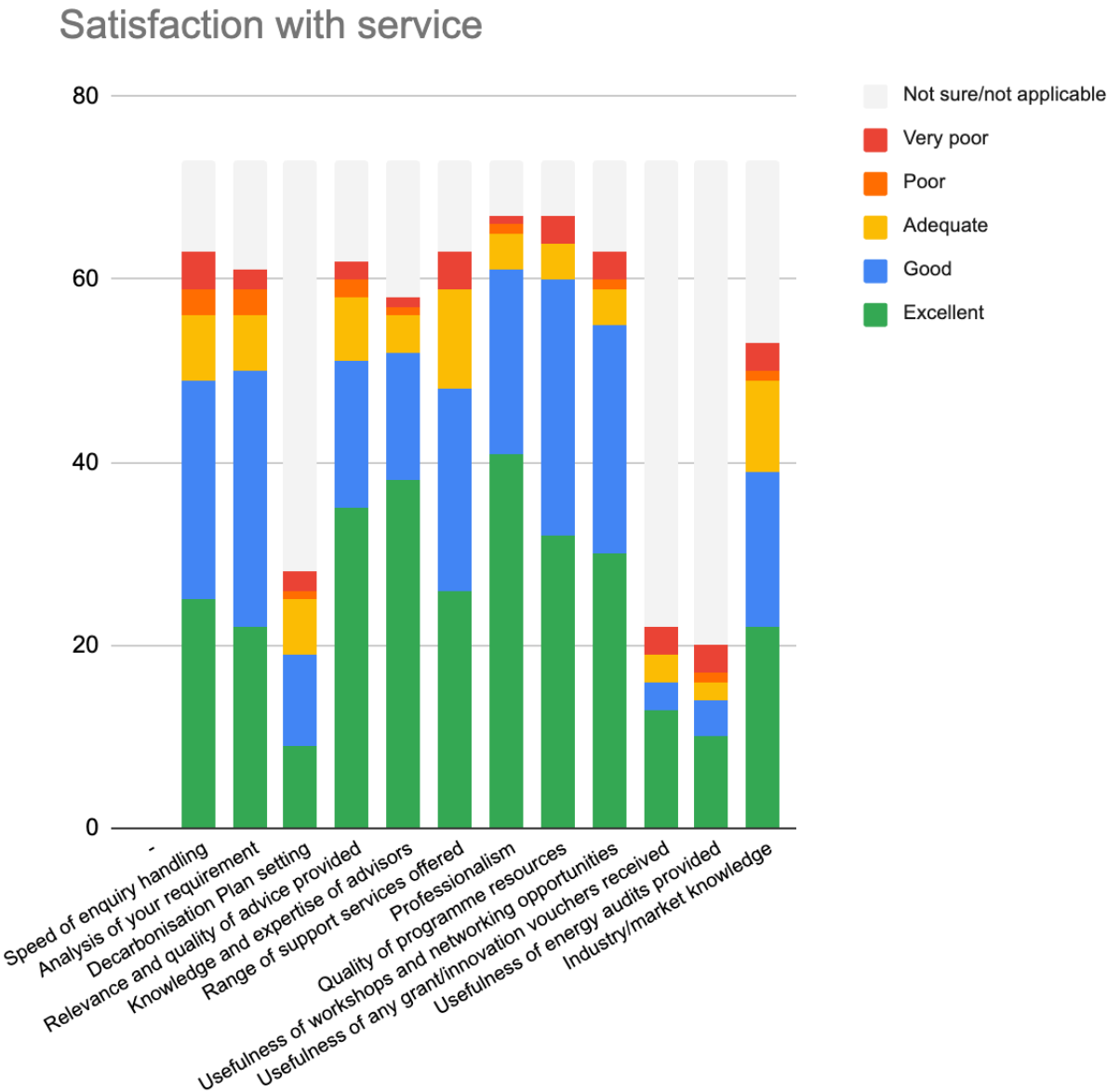
*"More support on an ongoing basis with more funding to help SMEs continue on the sustainability journey beyond this initial phase. The goals are long term so the support also needs to be longer term."*

*"Consider providing more upfront information to clarify the project details, such as funding sources and ensuring it's not perceived as a long-term sales pitch. Clearly communicate that there are no hidden costs or subscriptions, emphasizing transparency about the service and its funder. This will help address concerns that the project might involve a sales agenda or reinforce that it is a free, no-obligation offering."*

*"Sector specific knowledge would make the programme more effective e.g. we work with Facilities Management companies and airports and they are great targets for SME's to break into. "*

*"I would have loved a certificate, even just a certification of completion so that I have proof of all this amazing knowledge I have and all the effort I put into going through the programme. "*

Figure 33: Beneficiary ratings of different aspects of the service



The aspects of the Better Futures project that survey respondents most frequently rated highly were the expertise of the Team, the quality of the programme resources, the usefulness of the workshops, webinars and networking opportunities and the relevance and quality of the advice provided.

Assessors note that the satisfaction rate is very good overall.

5.3.11 Wider economic impacts

Businesses have reported and emphasised the following broader economic impacts associated with the energy crisis, rising interest rates, post-Brexit trade agreements, and armed conflicts:

- **Visa challenges:** Businesses face difficulties in retaining international graduates employed through the Internship Scheme.
- **Client loss post-Brexit:** Some valuable clients have left the UK following Brexit.
- **Supply chain disruptions:** Increased complexity and costs arise for businesses with supply chains in Europe.
- **Regulatory adjustments:** Post-Brexit, manufacturers must label products and packaging to meet UK-specific requirements, prompting some organisations to provide educational support on product compliance, such as voltage standards.
- **Construction sector strain:** Economic pressures have significantly impacted the construction industry.
- **Business closures:** Some businesses were lost due to the Ukraine-Russia conflict.
- **Shipping delays:** The war in Ukraine caused supply issues with the Suez Canal, delaying the import of Chinese-manufactured panels.
- **Energy crisis benefits:** Higher electricity costs have made solar panels more appealing.
- **Consumer spending shifts:** The rising cost of living has reduced spending on events like weddings and altered customer behavior, such as visiting laundrettes less frequently.
- **Investment hurdles:** Rising interest rates have slowed investor decision-making and reduced the availability of venture capital, increasing competition for funding. Geopolitical tensions further restrict access to venture capital.

### 5.3.12 Future Directions and Themes

Beneficiary survey respondents requested support along the 8 following themes, which are aligned with their future business ambitions.

These themes are listed below from most frequently mentioned to least frequently mentioned:

1. **Funding, innovation vouchers, grants**
2. **Networking and collaborative events**
3. **Introduction to global companies/corporates**
4. **Internships**
5. **Mentoring**
6. **Opportunities for pilots**
7. **Technology development with AI**
8. **Building and navigating the London cleantech ecosystem**



# 6: STAKEHOLDER FEEDBACK





## 6- STAKEHOLDER FEEDBACK

### 6.1. Feedback from Focus Groups

Three focus groups, consisting of selected beneficiaries, were convened to share their insights and experiences regarding their participation in the Better Futures UKSPF project. Participants were encouraged to reflect on what aspects of the programme were successful, the challenges they encountered, and how their involvement in Better Futures has shaped their journey toward a more sustainable future.

★ **Imperial College London Focus Group, Pathway 1:** the Better Futures Retrofit Accelerator at Imperial College London has supported 24 climate tech SMEs focused on reducing greenhouse gas emissions in the built environment. Participants valued access to R&D, internships, technical workspace, and stakeholder networks. Key benefits included industry expertise, in-person workshops, and innovation vouchers for researcher engagement.

#### **Learning and suggestions for Improvement:**

- More remote and hybrid event options
- More networking events with diverse stakeholders
- Shorter, more practical in-person sessions
- Longer internships and improved mentorship matching
- Support for pilot projects in public sector buildings

★ **Sustainable Ventures Focus Group, Pathway 2:** delivered by Sustainable Ventures, provided early-stage startups with personalised mentoring, product development, and corporate partnerships. The Innovation Challenge was particularly well received, providing SMEs with access to corporate networks and commercial opportunities.

#### **Learning and suggestions for Improvement:**

- More practical applications in the Go to Market Strategy
- More industry-specific and regulatory support
- Small grant funding for product development
- Improved networking opportunities and cohort engagement
- More structured ways to connect similar businesses

★ **West London Business Focus Group, Pathway 3:** run by West London Business, offered bespoke sustainability support, including online learning, networking, and 1-to-1 expert guidance. Beneficiaries praised its practical approach, support for carbon reduction planning, and connections to energy consultants.

#### **Learning and suggestions for Improvement:**

- Wider marketing to increase awareness
- Industry-specific data collection guidance
- A vetted list of suppliers for sustainability improvements
- Additional funding support for energy efficiency upgrades

## 6.2 Feedback from Governance, Management, and Delivery Teams

A Knowledge Transfer Workshop and a Governance and Team Delivery Workshop were held to gather feedback from the Governance Team. Participants were encouraged to reflect on their experiences in delivering a large greentech business support programme and to share key lessons learned.

Following is a summary of the insights gained during both workshops.

### 1. To what extent does Better Futures UKSPF project' rationale remain valid?

*“Accelerate the path to innovation and commercialisation of climate tech SMEs, so that highly impactful and easily scalable low carbon solutions can quickly be established in London and the UK.*

- *Support the growth and development of new and existing low carbon circular economy SMEs to support the overall growth of the low carbon economy sector.*
- *Create and scale innovations to enable inclusive design and development of novel solutions and approaches.*
- *Support innovative climate tech SMEs and non-climate tech SMEs to develop and grow in a way that embraces EDI objectives and helps to address social inequalities*
- *Support non-climate tech SMEs to decarbonise their products, services and business activities.”*

The governance, management and delivery teams felt that the UKSPF project remains highly relevant. It continues to play a crucial role in supporting the net zero agenda in London and delivering targeted interventions that drive SME growth. Notably, the demand for support has increased, particularly over the past three years, with more businesses requiring assistance now than ever before.

The environmental challenges faced by SMEs remain significant, as evidenced by this rising demand. However, the increased need extends beyond business greening to areas such as innovative Life Cycle Assessment (LCA) support and the delivery of industry-specific innovations—for example, retrofit for the built environment in London and to support the growth of the economy, working with construction businesses on how to deliver in a green way. The aim remains to continue to find solutions for London to adapt to climate change and to contribute to net zero, measuring their impact and accounting for what they have contributed with a view to scaling up this support. The delivery remains very close to the original proposal and to the initial targets proposed.

### 2. What was the economic and policy context at the time Better Futures was designed?

At the time the Better Futures UKSPF project was designed, a different government was in power, which had less focus on meeting net zero targets and hence in fostering innovation in low-carbon initiatives. However, the governance, management and delivery teams commented that the new government has placed an increased emphasis on promoting net zero and low-carbon solutions, which has enhanced the relevance of the Better Futures project.

Simultaneously, the global landscape of climate innovation was shifting. Worldwide support for net zero targets had declined, further underscoring the importance of initiatives like Better Futures within London, a city well-positioned to act as a hub for innovation across these sectors. Currently, the new government is talking about creating an industrial strategy and a London Growth Plan with climate tech and green tech highlighted, championing the sector to grow further.

At the same time, SMEs faced significant challenges with import and export operations, primarily due to increased trade difficulties and a decline in entrepreneurship following the UK's exit from the European Union. Policies introduced during this period placed greater emphasis on business reporting, particularly requiring companies to disclose carbon data with an emphasis on life cycle assessments in products exported. This led to increased demand for support from SMEs through the Better Futures project.

Finally, corporations began taking greater responsibility for scrutinising their supply chains and driving innovation, placing a stronger focus on achieving net zero targets and advancing low-carbon solutions.

### **3. What are the needs/market failures being met by Better Futures? (e.g. getting new green products to market, meeting new legislations etc.)**

Firstly, the Better Futures UKSPF project significantly assists SMEs in navigating the complex structure of reporting requirements and the various regulations and new legislation for exporting goods and services into European markets. Additionally, Better Futures supports SMEs in meeting existing legislative standards and ensuring the successful introduction of goods to the market while minimising challenges along the way.

SMEs facing market failures, such as difficulties in accessing finance and grants, skills and talent, expertise and affordable workspaces, are supported through the Better Futures UKSPF project. They provide specialised business support and a range of tailored services such as access to expertise, brand and product design with Sustainable Ventures offering access to affordable co-working space in an ecosystem to help them grow with both generic and specialised support for clean tech SMEs. Furthermore, Better Futures facilitates improved access to corporate connections for example via the Sustainable Ventures Innovation Challenge. The Better Futures UKSPF project has offered SMEs valuable opportunities, resources, and guidance that might otherwise have been out of reach.

### **4. How effective have marketing, communicating and networking activities been for raising awareness of project activities and achievements?**

Efforts in this area have been successful. Activities such as tailored events and highly attended webinars have significantly raised awareness of the project's importance. Events included one for International Women's Day which was very successful and well attended and a green finance event with over 100 attendees. A positive outcome is that Equality, Diversity, and Inclusion (EDI) targets have been achieved across all relevant areas - an outstanding accomplishment.

On the recruitment front, word-of-mouth promotion has proven highly effective in attracting the interest of SMEs, with many companies actively inquiring about upcoming recruitment rounds on to the programme and the creation of a waiting list for SMEs to join the programme. The governance, management and delivery teams added that their marketing and communication activities included using paid ads, newsletters, LinkedIn, other partners, and podcasts, which contributed to helping them to reach a wider audience. The strong participation of stakeholders at events highlights their active engagement with the programme and underscores the success of the project's marketing and networking efforts. Combined, these strategic marketing approaches have contributed to achieving 450 businesses joining the programme to date and a healthy pipeline of SMEs on a waiting list.

The governance, management and delivery teams commented that they experienced some challenges around marketing, for example, finding earlier stage businesses to join the SPARK programme. They tapped into their partners' networks to overcome this. Another challenge was sharing the success and impact of the programme due to some bureaucratic challenges and complex processes for updating the Grow London website. They felt that moving forward, they would like more project success stories to be showcased to further highlight the programme's impact, plus to allocate a higher budget for marketing and communicating in the future to help increase the project's visibility and attract even greater traction.

To further enhance the project's outreach, marketing efforts should emphasise key achievements, job creation, and long-term growth potential in London. With the beneficiary audience now engaged, the focus should shift toward attracting funders and partners, highlighting the project's outcomes rather than just outputs to demonstrate its lasting impact and future potential.

## **5. How has been the take-up for the three different stands? Have there been any improvements, learning or adjustments made?**

The project has been characterised by continuous learning and adaptation, driven by significant interest from 600 businesses and achieving 450 beneficiaries. The governance, management and delivery teams felt it has been essential to remain flexible to meet the evolving needs of these businesses. Project activities have consistently improved through expanded communication efforts, such as discussions on tailoring webinars to attract a wider audience. Targeted improvements, including focusing on specific boroughs and utilising LinkedIn's precise message-targeting features, have proven highly effective. These approaches have provided a personalised touch, enhancing business interest. Overall, the take-up has been exceptional, with demand exceeding expectations across all aspects of delivery. Notably, SMEs have shown readiness to receive additional support should the project be extended.

Sustainable Ventures commented that they had a fantastic take-up with a really positive response from SMEs. They have a list of interested SMEs if the programme is extended. They had some mismatches where they had a gap in their tailored support, for example, one business was a new start-up but with a very experienced founder so their normal approach for a start-up was not suitable, but this only happened a few times.

West London Business noted that they were constantly learning, making adjustments and improving. They opened their communications to a wider audience such as via London Climate Action Week and chose certain topics and webinars that were timely to broaden participation. For example, they were fleet of foot to agree to create an event to target women and collaborated with all the partners to achieve this. They developed a recruitment pipeline that started by using LinkedIn Sales Navigator to identify distinct groups of business leaders targeted to the size of the company they wanted to recruit and certain boroughs, depending on the campaign wave. LinkedIn Sales Navigator Lists were created. The LinkedIn outreach from senior project leaders was then automated using the Dripify tool which was integrated into WLB'CRM. Business leaders that responded were automatically invited to book a 1:1 Teams call with a member of the project team, which would then very often lead to onboarding.

Imperial College London noted that, for their Hack Space, not all Imperial College London strand SMEs were the right profile so getting engagement right and finding academic support to match the needs of the SMEs at the right time, was a challenge. They learnt that a smaller number of SMEs required a different type of support, so they found a requirement for very niche support. They found there was a mismatch between the stage of the SME and the needs of industry and some of their SMEs had a different profile than expected so they made adjustments accordingly.

In the future, they would welcome the opportunity to provide support for SMEs that may not fully meet the project's eligibility criteria, ensuring greater inclusivity and wider participation.

As the programme progressed towards its final targets, there was a strategic shift in focus from group activities to more tailored 1-2-1 support. This individualised approach proved more effective in meeting key performance indicators, ensuring deeper engagement and tangible outcomes for participants. While group sessions played a crucial role in the earlier stages, direct, personalised support is now the priority to maximise impact and successfully meet programme goals.

## **6. How have project management, internal communication, data collection and recording, governance, administration and financial management been?**

When UKSPF was launched, it was suggested that its administration would be easier and lighter touch for both project managers and beneficiaries compared to the predecessor ERDF programme. The reality was that UKSPF imposed strict administrative requirements, including extensive documentation and data reporting, which led to fatigue among some SMEs with heavy administrative application and due diligence procedures, including signatures and interviews. A delay of six months in starting the project was due to awaiting the Grant Funding Agreement; they could not start any team recruitment, and this, combined with UKSPF's stringent requirements and tight timeframes, made it challenging. Furthermore, a lack of clarity, guidance and a slow response from the UKSPF Managing Authority at times caused some delays in decision-making and progress.

To streamline operations, Pipedrive proved to be an effective and valuable tool for all delivery partners, making the management of 450 companies and 900 leads relatively



straightforward. The WLB team had a change in their project management team as they realised they needed to recruit an operations role to focus on deliverables and that helped them. The GLA mitigated the impact of tight deadlines by working a month ahead to alleviate pressure on delivery partners. The GLA then only had five days to consolidate the three delivery partners' claims which put their own team under pressure but relieved the pressure from the delivery partners. The GLA team had to collate the three pathways data into one claim each time, which made the overall program feel like three projects rather than one. The GLA also hosted a monthly 1.2.1 with each project manager and hosted a monthly Better Futures delivery partners meeting to meet, celebrate success and mitigate pressure. They recorded minutes from meetings and shared the minutes. The Claims Officer was praised and all claims have been paid with only some minor requests for clarifications and none have been rejected. Although the project started late which affected the budget, the delivery partners are confident that they will use the full budget.

While Pipedrive was excellent for collecting data, some project management challenges were observed. Data consolidation proved difficult as the three delivery partners had separate pipelines and dashboards, each formatted differently, which impacted overall coordination. Moving forward, a more collaborative and holistic approach to project management is recommended to improve efficiency.

All delivery partners reported that overall financial management had been successful.

Additionally, from the perspective of individual delivery partners, the project sometimes lacked a unified appearance. To address this, it is recommended to implement a 'one-view' Pipedrive dashboard alongside a standardised monthly report. These measures will better align delivery partners, enhance coordination, and increase overall project efficiency.

There has been an underspend in certain target areas; however, the flexibility of partnerships has played a key role in mitigating these challenges, allowing resources to be reallocated effectively to maximise impact and ensure continued progress toward programme goals.

## **7. Have you noticed any difference in services delivered to early SMEs versus more established SMEs?**

The types of services required by SMEs vary significantly depending on their stage of development.

Sustainable Ventures noted that early stage SMEs went on their SPARK programme and once they had grown to having a team, they were offered 1.2.1 tailored support to work intensively with an Innovation Advisor. Those SMEs with a product development focus required the option to trial a product and the Innovation Challenge was different again for those SMEs looking to find a niche for their innovative solutions and access to large Corporates. So the needs of the different stages of the businesses varied and the Sustainable Ventures pathway provided suitable support that guides SMEs from one stage to the next.

Imperial College London noted that as SMEs grow, their need for support increases. Early-

stage companies often focused on initial business development, such as product creation and market entry, whereas later-stage companies prioritise deeper relationship-building. All their SMEs benefited from their interns and access to R&D.

WLB noted that newer SMEs had more of an entrepreneurial spirit whilst more established businesses were often more focused on regulatory legislation.

They all agreed that while earlier-stage businesses may concentrate on establishing their products, more mature companies typically focus on expanding product lines and pursuing market or industry growth and the way they engage with industry is different.

## **8. How did you address the EDI and sustainability in your implementation?**

Partners emphasised that the recruitment process was intentionally designed to attract applications from individuals with diverse backgrounds. The project website featured stories from people representing various communities, while podcasts were created to amplify the voices of different groups. Events were organised to highlight diversity, with guests, speakers, and panelists drawn from a wide range of communities and ethnicities. They used inclusive language and accessibility best practices. The GLA developed an EDI strategy to raise awareness and ensure a strong focus on EDI principles. This strategy helped ensure that events were representative and that webpages adhered to inclusive practices, meeting established EDI standards.

## **9. What did you procure and how did you do it?**

Throughout the project, there were numerous procurement processes. For example, the procurement of Innovation Vouchers proved to be challenging. Imperial Consultants is a separate legal entity and procurement had to be completed as per the UKSPF guidance. However, the guidance lacked clarity and the slow responses regarding specific requirements created delays in the process.”

In addition, the procurement of carbon reduction plan audits and energy reduction plan audits involved interviewing various consultants. After this evaluation process, service level agreements were established before contracts were finalised.

The CRM system was another key procurement, involving interviews with software providers followed by several test runs. Once the appropriate solution was identified, service agreements were negotiated prior to the formalisation of the contract.

They had to engage the TFL procurement team for the procurement of the project evaluation providers with a tendering process to open up the opportunity for potential applicants to bid. Tenders were reviewed by the TFL procurement team and a panel interviewed bidders where required.

Other smaller procurement activities included paid advertising, photography services, and various logistical items such as catering, refreshments, and stationery. All procurement was appropriately noted in their reports and claims.

**10. What are your observations related to the project targets and spend? Please comment on beneficiary profile, industry sectors, geography etc.**

The initial bid was for a budget twice the size of the one approved and higher targets. The 50% reduction in budget meant the Better Futures partnership had to reduce outcomes but not by 50% as they were confident in their ability and keen to deliver a similar programme as they had under previous ERDF funding. The project experienced a delayed start, which resulted in a revised timeline for the realisation of outcomes and they completed a PCR. As a result, the outcomes aligned more with the outputs achieved. Due to the delayed start, the budget trajectory was adjusted, and one quarter saw underspending as a result of the change in timeline whilst recruiting staff. However, target reductions were implemented, which feedback indicated was a positive adjustment, as it better aligned with the actual demand.

The project's flexibility helped minimise underspending and created opportunities. There are fewer London based climate tech SMEs in the built environment at the targeted stage than expected, for example those looking to produce tangible products such as materials will find more affordable spaces outside London. The Imperial Team was initially planning two cohorts with two activities and found it worked better for SMEs to have two cohorts together on one activity, this impacted on reduced spend but provided SMEs more networking opportunities between both cohorts. Some testing costs and hub space costs were lower than anticipated but with the PCR they were able to increase capacity for activities such as Innovation Vouchers and internships and reduce their under spend which all contributed to the efficient use of the budget.

In terms of geography and industry focus, local authorities were specifically targeted and they covered all the GLA geography, along with a wide range of sectors, including the creative, green tech, professional services, technical services, agritech sectors, fintech, retrofit, mobility and transport, future energy, the circular economy and many others. Nevertheless, some SMEs did not fit into these categories.

## **11. How effective has beneficiary recruitment been? What and who have been the major referral channels?**

Beneficiary recruitment has been highly successful, utilising a variety of referral channels, including newsletters, LinkedIn, paid advertisements, word of mouth, direct emails to targeted companies which they sourced using Beauhurst, sustainability networks, events, and cross-referrals (also difficult to quantify). Local authorities with complimentary support such as low energy grants and climate pledges worked well together with them for recruitment onto the programme. Business Improvement Districts provided good referrals along with other sustainability networks. They found that hosting events and having a stand at suitable events also provided excellent opportunities to promote recruitment onto the programme.

However, feedback from the team indicated that the London and Partners Grow Local London website was ineffective, with a poor search facility and a significant delay while huge amounts of information were provided, leading the group to believe a low referral rate from the site.

## **12. How has Better Futures benefited from and in turn benefited other London's projects?**

The Better Futures project actively promotes partner programmes to diverse communities. In collaboration with The Heart of the City and Hackney Borough the project has facilitated energy audits, providing a valuable benefit to the local area. They have a range of other internally funded projects so they do cross refer between programmes.

Additionally, the London Energy Working Group was established, bringing together numerous energy programmes across London to share insights and offer mutual support through quarterly meetings. They also work with the wider business growth support teams in the area and those delivery partners bring in the Better Futures team to provide the sustainability side of their programmes and sign-posting of SMEs is reciprocal between programmes. Overall, they felt that the programme benefited from their range of connections.

## **13. How is the project perceived by wider stakeholders and the London green ecosystem?**

The Better Futures UKSPF project is highly regarded and well-organised, achieving targets and outputs efficiently, earning strong appreciation from SMEs. It has been noted that the project is also positively perceived by wider stakeholders, with high demand for support from SMEs and requests from SMEs for even more bespoke support. There is clear evidence of the project's long-term impact, as SMEs that joined the project several years ago are now scaling up and achieving significant success. This has enhanced the project's reputation among SMEs considering participation. Additionally, the bespoke support element was particularly appreciated, often serving as a pleasant surprise for many businesses, further enhancing the perception of the Better Futures project.

#### **14. How have the rising of the interest rate, post-Brexit Trade arrangements and armed conflicts affected the delivery of Better Futures?**

The cost of living crisis has made funding more challenging, particularly for start-ups and very small SMEs. The additional costs associated with accessing support can be difficult for some companies to commit to spending time at events and completing the paperwork to apply to participate in this programme. It was noted that the overall economic environment has been tough on SMEs, with start-ups especially struggling to enter the market due to prevailing economic conditions. This has, in turn, increased the demand for the project from SMEs. This is a driving factor as to why they would like to gain further funding to continue with the project.

#### **15. What are your recommendations for the extension of the project?**

Given the limited time available, it was suggested that each delivery partner should focus on their core strengths, with clear agreements on which outputs and outcomes each will deliver. Also it would be efficient to focus on their current waiting list. This would help form a holistic reporting format and facilitate consolidation with the aim of making the project feel more like one programme rather than three projects.

They would also like to have one reporting structure for the whole project to share with every delivery partner and the UKSPF team. If the budget remains similar, it was noted that targets could potentially be increased, as there is significant demand. Looking ahead, other innovation challenges and additional policy areas could be explored such as more adaptation to support London's climate resilience policy areas.

### **6.3 Feedback from wider stakeholders**

Seven key stakeholders from London's green and innovation ecosystem were consulted. These organisations, often serving as referral organisations to the Better Futures project, were invited to share their perspectives on the project and offer recommendations for its future development.

#### **★ Insights from wider stakeholders**

##### **What has worked well?**

The Better Futures UKSPF project is perceived by stakeholders as a very well-run initiative with a strong brand, an excellent reputation among businesses, and top-level political support.

Businesses value the access to free energy audits and the Better Futures platform, which are key components of the programme's offerings. Additionally, the programme aligns with emerging priorities, such as the NHS's increasing focus on the green agenda, particularly in procurement processes requiring Carbon Reduction Plans.

The administration of Better Futures is highly efficient, featuring accessible forms and a streamlined referral process that instills confidence in both participants and referral organisations.

Each delivery partner brings niche expertise, allowing the programme to remain reflective and responsive to evolving needs. Sustainable Ventures' central location near Waterloo enhances accessibility, fosters a vibrant community, and is seen as a hub within London's green ecosystem.

With its strong brand recognition, political support, and alignment with London's Net Zero 2030 goals, the project is regarded as essential and a priority for continued funding.

### What could be improved?

The wider stakeholders consulted suggested the following set of recommendations with:

- **Enhanced Signposting and Referrals:** a clearer communication about all the Better Futures UKSPF project detailed pathways and an improved referral mechanism. Referral organisations would like to be made aware of the outcome of their referrals into the project.
- **Hands-On Support:** Businesses would benefit from more practical assistance with implementing the recommendations coming out from the Energy Audits.
- **Sector-Specific Focus:** Expanding into sectors like healthcare, particularly the NHS and Health Innovation Networks, could amplify impact with joined initiatives.
- **Geographical Expansion:** Extending the programme to areas like East London and leveraging spaces like Royal Dock for testing facilities could broaden accessibility.
- **University Partnerships:** Expanding and opening the partnership to other academic institutions in London could enhance expertise and the innovation support currently available.
- **Energy Assessors:** A more diverse expertise among assessors especially for covering frameworks like Path 2021, which is an initiative, roadmap, or strategic framework established in 2021 to address specific goals, challenges, or advancements within the energy construction sector.
- **Localised Insights:** Providing access to local statistics, case studies, and tailored reports to inform referral organisations of the impact of Better Futures on their local areas.
- **Incentives and Recognition:** Introducing awards, recognition schemes, or a local "shop local for green businesses" database could encourage further participation.
- **Green Skills Development:** the set up of a dedicated green skills project/sub strand could help businesses access the talent needed for implementing changes.
- **Broader Building Scope:** Broaden the scope of Better Futures to make it accessible to different types of buildings. At the moment, there is a main focus on retail and hospitality but it would be good if the programme could also focus on community centers or private homes.
- **Public Sector Integration:** From the perspective of a prospective user of the tech and services which have come through the Better Futures pipeline, there was an early recommendation that the Mayor's functional bodies would consider Better Futures tech/ services on their own road to decarbonisation/ improved resilience.



However, this has not occurred for several reasons, including lack of a clear climate action strategy for each body, public sector procurement rules which make drawing on Better Futures success stories challenging (other than for clearly demarcated trials innovators would have to be procured in open competition, and are likely to struggle on commercials and due diligence).

Although functional bodies have made much progress and there is an emerging opportunity to show the true value of fast and early public investment on decarbonisation which should help to get investment flowing, the barriers posed by public procurement remain.

## 6.4 Summary of wider stakeholders views

The Better Futures UKSPF project is widely regarded as a well-structured and impactful initiative. There is strong demand for its continuation, with suggested improvements in marketing, funding accessibility and sector expansion to maximise its effectiveness in supporting SMEs on their net-zero journey in the London Ecosystem.

# 7: CONCLUSION AND RECOMMENDATIONS



## 7. CONCLUSIONS AND RECOMMENDATIONS

### 7.1 Conclusions

The Better Futures UKSPF project has played a crucial role in supporting both climate tech and non-climate tech SMEs on their journey to Net Zero. By fostering innovation and promoting energy efficiency, the project helps businesses adopt greener practices and contributes to the creation of sustainable, green jobs in London.

Well-integrated with, and right at the heart of developing the London's green ecosystem, the Better Futures UKSPF project benefits from an effective referral system, relying heavily on word of mouth and direct referrals from delivery partners. Due to its popularity, the project now has a waiting list, contingent on additional funding becoming available from other sources.

SMEs highly value the project's services across its three pathways, with bespoke mentoring and a variety of workshops and webinars receiving the most praise. Beneficiary satisfaction is notably high, with over 74% reporting that their expectations were met or exceeded. Participants frequently commend the expertise of the team, the quality of programme resources, and the usefulness of workshops, webinars, networking opportunities, and advice. The Climate Essentials platform, which provides tools for carbon analysis and offsetting, is particularly well-received, also West London Business note that there are opportunities for the platform to better integrate with energy data providers such as Perse and make it easy for users to download in CSV or Excel formats.

SMEs have expressed interest in more in-person networking opportunities and access to corporate clients. Many would also appreciate extended and more intensive expert support, including expanded one-on-one mentoring and sector-specific assistance. Additionally, smaller companies would welcome access to grant funding to help implement recommendations from energy audits, complementing the existing range of business support services.

Businesses in the built environment sector have highlighted the need for greater support in developing pilot projects, including collaborations with delivery partners who manage large estates or external public hosts.

The project's ambitious targets have faced challenges, including an initial delayed start and a time lag between outputs and outcomes. For instance, only 35% of survey respondents reported improvements in environmental impact at this stage, as companies require time to act on newly acquired knowledge. Much of the programme's ultimate outcomes are expected to materialise after the formal Better Futures support ends.

The broader economic climate, including the energy crisis, rising interest rates, post-Brexit trade arrangements, and armed conflicts, has also affected businesses. These challenges have resulted in client losses, regulatory shifts, supply chain delays, changes in consumer spending, and difficulties in raising investment, which in turn influence the project's overall impact.

Despite these challenges, the evaluators note that the Better Futures UKSPF project is delivering not only economic and environmental benefits but also some great social impacts, with 29% of companies reporting social benefits from their participation.

The combination of internships and Innovation Vouchers offered by Imperial College London is particularly well-regarded, with 51% of SMEs reporting progress towards new-to-firm products or services and an average increase in technology readiness levels (TRL) of +1.87.

The value for money was particularly good with every £1 invested in delivering this UKSPF Better Future project, £18.25 was created.

For a potential 12-month extension if funding is secured from other sources, beneficiaries have identified several key areas of interest, including funding, innovation vouchers, grants, networking events, collaborations, introductions to global corporations, internships, mentoring, pilot opportunities, AI-driven technology development, building and navigating the London cleantech ecosystem.

## 7.2 Lessons learnt



**Lesson Learnt 1:** Build in some flexibility in the overall project targets to enable delivery partners to cross-refer beneficiaries as appropriate without being penalised in terms of programme funding targets.



**Lesson Learnt 2:** Offer a combination of in-person and online events to optimise the accessibility of the programme and the business networking. Additionally, consider offering events outside regular working hours to maximise opportunities for participation..



**Lesson Learnt 3:** Do not underestimate the budget required for marketing and communications activities to achieve a wide programme reach in a targeted geographical area.



**Lesson Learnt 4:** When a programme comprises several pathways or individual strands, make the full range of services available more transparent to beneficiaries by promoting the programme as a comprehensive package and providing a holistic guide / description of the support available.



**Lesson Learnt 5:** Once the appropriate type of support is identified and a company is assigned to a specific pathway, provide a clear roadmap outlining the services available. This could be as a “menu” of services for that part of a specific pathway or as a bespoke company plan.



**Lesson Learnt 6:** When several partners are involved in the delivery, use a central CRM system that allows data extractions at the local authority level to be able to provide granular insights for referral organisations.



**Lessons Learnt 7:** Activities to drive up the recognition of the brand are important. Consider introducing an award recognition scheme for companies that successfully complete the Green support programme to achieve this.



**Lessons Learnt 8:** A well-structured pipeline, strategic recruitment efforts, and efficient management processes ensured smooth operations and successful delivery, contributing to the programme's overall impact and sustainability.



**Lessons Learnt 9:** While some businesses readily embraced new low-carbon technologies, others required more guidance and demonstration projects to build confidence and reassure them as to the effectiveness of the technology.



**Lessons Learnt 10:** More regular meetings of a project governing board, including senior GLA management involvement, could have built a deeper understanding and awareness across the GLA of the impact on and value for London that was being derived from the Better Futures programme.



## 7.3 Recommendations

EPM provides the following recommendations for the legacy of Better Futures:

- Consider adding industry sector specialisation to enhance the Better Futures suite of services. This could involve bringing in additional sector expertise for the partners or adding a partner with an additional sector focus.
- Consider broadening the partnership by involving additional academic institutions to foster greater innovation opportunities with a network of universities.
- Consider launching a Green Supply Chain Initiative in association with a Better Futures legacy project to:
  - c) Help SMEs recruit part-time sustainability consultants to support implementation of their Carbon Reduction Plans in partnership with professional bodies such as the ICRS and IEMA
  - d) Help SMEs recruit retrofit suppliers to help implement recommendations from Energy Audits, potentially using existing certification schemes such as MCS where available.
- Consider helping companies to set up follow-on pilots and facilitate access to public buildings and explore mechanisms to mitigate the risks associated with introducing innovative products and services. This could be achieved by creating a network of asset owners who are open to introducing innovative products and services and supporting them to accelerate the approval process.
- Consider increasing the grant funding pot available to beneficiaries in a legacy project.
- Give greater consideration to the time lag between project's outputs and project's outcomes when planning a possible extension to Better Futures, to ensure that targets are realistic within the relevant reporting periods. This could include building a model for outcomes that draws on the experience of Better Futures to date to show when these can reasonably be expected to occur in relation to the outputs that lead to them.
- Explore ways to provide longer-term support and hand-holding to companies by exploring alternative funding models and business plans post UKSPF. Seek a new Lead Partner organisation and build on the strong brand recognition established through Better Futures.
- Advocate for continued financial support, such as grants, subsidies, and green investments funds, to help organisations transition to sustainable practices. There is an opportunity to explore deeper integration between the design of Energy Audits for SMEs and high street banks and other small intermediaries commercial loan products.



# 8: CASE STUDIES



## 8 CASE STUDIES

The following 17 case studies illustrate some of the services delivered to companies through the three different pathways of Better Futures.





## ROLE THAT BETTER FUTURES PLAYED

Natural Inrod have benefited from attending Better Futures workshops and receiving specialist one to one support through the project's consultants. The one to one support is assisting the company to take steps into launching their pesticide product on a global scale which will ultimately produce a natural and non-toxic option for safer and more sustainable farming.

"It was a great opportunity to receive advice and recommendations on launching my proven natural pesticides. It provided valuable insights. I would appreciate any additional support or resources that could help further. "



**ZEINO ABDELYAMINE**  
Founder and Director

## INTRODUCTION

Natural Inrod International UK is a climate tech organisation that has created and manufactured a natural pesticide based on the mineral rock gypsum. The products Bit Bait is award winning in Algeria, Africa and in the United Kingdom.

## CHALLENGE ADDRESSED

Currently the natural pesticide is unable to be exported from Alergia and Natural Inrod were looking for support to be able to export globally.



### PRODUITS INSECTICIDES ET RODENTICIDES

Les produits **Bit Bait Infinity** sont des insecticides et des rodenticides naturels qui protègent l'environnement et ne présentent aucun risque pour la santé des êtres vivants.

De plus, **Bit Bait Infinity** se décompose naturellement et agit comme un engrais pour le sol.

L'insecticide et le rodenticide ciblent les insectes et les rongeurs en attaquant leur système digestif.







## ROLE THAT BETTER FUTURES PLAYED

Through taking part in the Better Futures project Cosysense received Sustainable Ventures consultant expertise analysis and support on industrial design elements of their innovation, which has helped to advance considerably their product launch readiness. In addition through Imperial College Cosysense has offered 2 students internships with their companies which has helped them to accelerate their workload and furthermore led to the students remaining with the company through Masters projects after their internship was completed.

“Better Futures provided invaluable support in the early stages of Cosysense, enabling us to refine and iterate our solution with both expert and student assistance. The talented individuals we connected with continue to work with us, and I am confident that long-term collaboration will lead to further development.”

**MATIAS ACOSTA**  
Director and Founder

## INTRODUCTION

Cosysense, a London-based climate tech SME, helps SMEs and listed buildings optimize their legacy heating and cooling systems to reduce electricity costs and cut emissions. The company provides a combination of advanced sensors and artificial intelligence services that address common issues such as overly cold or hot spaces. Their patent-pending climate control solution for heating, ventilation, and air conditioning (HVAC) ensures a more comfortable environment for building occupants while improving energy efficiency. By dynamically adjusting climate conditions based on real-time data, Cosysense's system helps building managers achieve energy savings of between 15% and 30%, significantly reducing both energy consumption and greenhouse gas emissions. Ultimately, this innovative approach not only boosts comfort but also supports sustainable building management for the long term.

## CHALLENGE ADDRESSED

Cosysense were seeking support with the technical elements of their product to iterate and refine their solution following clients' feedback and they are still looking to expand their technology into many more buildings.

Cosysense benefitted from taking part in the Better Futures project by having design support for their innovation and access to a hspace and student placements attached to their company.







# Attendist

## ROLE THAT BETTER FUTURES PLAYED

Through taking part in Better Futures, Attendist have launched a new to market service, increased their revenue generation, safeguarded jobs and widened their client base. They have expanded their contacts through the Better Futures online forum for contacts, they accessed marketing and operations support through workshops and also had specialist one to one support from an innovation expert for their product development.

"The Better Futures programme was invaluable in helping us understand our target market and our go-to-market strategy. The peer support we received from other founders complimented the expert advice we received from the facilitators of the programme and was critical to getting us to where we are now. I can't commend it highly enough!"



**CHI-CHI ARMSTRONG**  
Founder

## INTRODUCTION

Attendist is a software platform designed to help events become more environmentally friendly by reducing waste. At the core of their service is an AI-powered online platform that provides delegates with digital badges, seamlessly incorporating LinkedIn information. This digital approach significantly reduces the need for single-use plastic name badges and lanyards, helping to minimize waste and promote sustainability at events.

Attendist's platform is designed to help businesses grow by automating data capture from events, streamlining networking, and improving attendee engagement. Using AI, the platform connects attendees with similar professional interests and facilitates meaningful introductions, helping businesses foster valuable relationships and increase sales opportunities.

By combining sustainability with cutting-edge technology, Attendist is helping to shape the future of event management while contributing to a greener, more connected world.

## CHALLENGE ADDRESSED

Attendist were looking to gain some support with investor readiness and launching their product onto the market.

Attendist benefitted in multiple ways from taking part in the Better Futures project, which has ultimately led to the launch of their innovative sustainable service to the market.



**Attendist** | OUR USP



Run sustainable events



Use Eventbrite, Ticket Tailor



AI Attendee Matchmaking



Strike while the lead is hot





# THE NEW CRAFT HOUSE

## ROLE THAT BETTER FUTURES PLAYED

Better Futures conducted an energy audit for The New Craft House providing them with a detailed and actionable summary of their energy usage and ways to reduce this which the company has already begun actioning. Furthermore, through taking part in the Better Futures project The New Craft House has been able to prepare with one to one specialist support to apply for B-Corp certification. The company also attended workshops and online webinars which further contributed to their application for B-Corp status for example through receiving support to set up their B-Corp account and support for carbon auditing. The one to one support has also led to the building of an online tool that allows their customers to enter how much fabric they purchase from deadstock vs if they were buying it brand new and gain a value from this that tells them their estimated carbon footprint savings.

"We would never have been able to apply for B-Corp certification without the support of the Better Futures project. It has been a very positive experience for us taking part in the project and we feel that our customers have increased value from the fabrics they purchase as the online tool has made it even clearer to our customers how much carbon emissions they are reducing from buying deadstock fabric vs buying it new, we wouldn't have been able to build this calculator without the projects support."

**HANNAH SILVANI**  
Director and Founder

## INTRODUCTION

The New Craft House is a designer deadstock fabric studio and sewing workshop space based in 32 Bocking Street, Hackney, East London. They sell fabric from end of season fashion shops, fabric that is all leftover after they've finished creating their collections and would otherwise go to waste. On the weekends they run a range of sewing workshops alongside beginner classes.

## CHALLENGE ADDRESSED

The organisation were keen to make their company more sustainable and ensure that their work processes were as green as possible. The company began their support through a Better Futures energy audit advertised to them by Hackney Council.







## ROLE THAT BETTER FUTURES PLAYED

Through participating in the Better Futures project run by Sustainable Ventures, RRD Digital has benefited immensely from tailored, one-to-one support that has been instrumental in advancing their sustainability goals. The hands-on and responsive consultants provided by the project have worked closely with them, offering expert guidance on the specific changes and steps required to align their operations with their ambition of becoming a more sustainable organisation. Regular meetings have ensured continuous alignment and progress, allowing them to stay on track and adapt to challenges as they arise. A key highlight of the support has been the use of the Carbon Calculator, which has enabled RRD Digital to identify areas for improvement and implement changes that not only reduce their carbon footprint but also enhance the efficiency of their working processes. This collaborative approach has been invaluable in helping them build a more sustainable future while maintaining their commitment to delivering excellence as an international recruitment company.

“Leading the Better Futures project within RRD Digital has been an incredibly rewarding experience. The opportunity to work closely with the attentive and knowledgeable stakeholders from Sustainable Ventures has made a significant difference in the progress we’ve achieved so far. Their dedication, responsiveness, and tailored support have made navigating this journey toward sustainability both manageable and inspiring. The collaboration has allowed us to implement meaningful changes, and it’s exciting to see the positive impact these are already having on our company. I’m thrilled about the direction we’re heading in and am eagerly looking forward to achieving B Corp certification, which will mark a huge milestone in our commitment to building a better, more sustainable future.”

**JENNIFER CHUJOR**  
Account Manager



## INTRODUCTION

RRD Digital is an international recruitment company with bases in London and Luxembourg. RRD Digital give you precisely the qualified resources and expertise you need, when you need them and where, right across Europe.

## CHALLENGE ADDRESSED

RRD Digital has faced challenges in their journey toward becoming more sustainable and achieving B Corp certification. Transitioning to a more sustainable business model has required them to carefully assess and adapt our practices in an industry that traditionally relies on travel, energy consumption, and paper usage. Becoming a B Corp entails meeting social and environmental standards, which necessitated specialised expertise to help them identify impactful changes and implement sustainable solutions that align with these criteria. Additionally, operating across multiple countries has presented the complexity of navigating diverse regulations, cultural expectations, and sustainability benchmarks, all while maintaining the high-quality service our clients expect. Despite these challenges, RRD Digital are committed to embedding sustainability into every aspect of our operations as they work toward creating a more responsible future.



“Working with the Better Futures project through Sustainable Ventures has been a game-changer for RRD Digital. The hands-on, expert guidance we’ve received has been nothing short of exceptional. The consultants have been incredibly responsive, and their one-to-one support, combined with regular meetings, has ensured that every step we’ve taken aligns perfectly with our sustainability goals. The use of tools like the Carbon Calculator has given us the clarity and direction needed to make impactful changes to our processes, resulting in greater efficiency and reduced environmental impact. This programme has not only helped us advance towards becoming a B Corp but has also enhanced our reputation as a forward-thinking organisation committed to sustainability. I couldn’t be more pleased with the level of service and the benefits we’ve gained from this partnership.”

**ROSS THOMPSON**  
Managing Director







## ROLE THAT BETTER FUTURES PLAYED

The Better Futures project provided the energy audit for 4YaParty along with further support for sustainability in the form of workshops and webinars, one to one mentoring and in person networking events. The support from Better Futures has increased the company's turnover as it empowered them to secure new contracts with clients because of the boost in their company's profile and evidenced sustainability from the energy audit.

"The Better Futures programme has been pivotal to my business' success over the past 2 years. Securing new clients, building profitable relationships and increasing turnover has all been attributed to my sustainable ethos and that's because of the unparalleled support and knowledge I have gained from the Better Futures programme. Can't thank the team enough."



**MERCEDES GALE PARR**  
Director

## INTRODUCTION

4YaParty is a sustainable wedding and event stylist company. The company specialises in eco-friendly, upcycled decorations, prop hire and catering for weddings and other events.

## CHALLENGE ADDRESSED

The company was seeking support to run an energy audit and ensure their business was as sustainable as possible.



*Reclaimed chipboard sign*



*Mercedes sanding reclaimed wood for a prop*





# ISOMETRIC OUTCOMES

## ROLE THAT BETTER FUTURES PLAYED

The Better Futures project provided direct support to the company for their product development. Isometric Outcomes were given a workspace to optimise their prototype, this ultimately saved them 12 months of office rent fees, they also received access to 2 interns who supported product development and marketing. In addition, taking part in Better Futures has empowered the company to form new contracts as they were introduced to new stakeholders at networking events.

“The support from the wider Better Futures team has been invaluable in our growth journey, and undoubtedly helped us move closer towards market launch and commercialisation. The contacts made through networking events have been incredibly beneficial, helping us to source pilot test sites.”

**ALAIN ALBAN**  
Design Engineer

## INTRODUCTION

Isometric Outcomes create and develop outstanding sustainable products that will help tackle climate change and benefit consumers with its simplicity and problem solving abilities.

Using science and technology to facilitate daily tasks, they aim to reduce our collective carbon emissions and improve quality of life globally.

## CHALLENGE ADDRESSED

Isometric Outcomes flagship product is an energy-efficient dehumidifying ventilation device tailored for bathrooms. It innovatively captures and recycles heat from humid air and preheats shower water. The key benefits include enhanced energy efficiency, reduced carbon emissions, and effective mould prevention. Versatile and suitable for all property types, the device operates seamlessly without the need for extensive ducting. Their innovative system will be non-intrusive to architectures and will mean that no heating will be lost from houses. Their new design will be easily installed which will further save on the costing of typical dehumidification systems. In response to the prevailing environmental and economic challenges, with escalating fuel poverty and a conspicuous climate impact, their device emerges as a timely solution.



*Prototype*



*Scenario of use*





# SOLIVUS

## ROLE THAT BETTER FUTURES PLAYED

The team at Better Futures supported Solivus through consultancy, workshops and networking opportunities. Better Futures consultants provided information and coaching around pitching for Solivus to promote their lightweight solar solutions to large corporations. The support prepared the company to be pitch ready for the events and led to Solivus preparing for international expansion opportunities in Australia and across Europe.



"Better Futures is a great project. It is really good to further connect scale-ups with national and international corporations. Scale-ups don't always have the time or the contacts to get through the door so connecting the dots is a brilliant thing to do. Stuart was a standout element with his energy and Sustainable Ventures did a really good job of setting it up."

**CHARLIE ARMITAGE**  
Business Development  
Manager

## INTRODUCTION

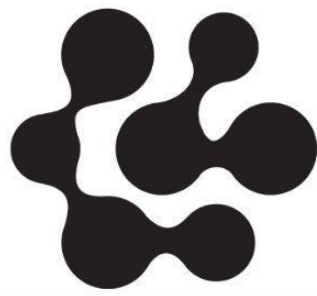
Solivus is a Solar Energy Start-up London is creating a revolutionary lightweight, fully recyclable energy solution for homeowners & the commercial sector. Solivus are on a mission to decarbonise the built environment with lightweight solar, meaning their customers can reduce their climate impact, increase energy security and reduce energy bills.

## CHALLENGE ADDRESSED

Solivus have revolutionised the application of solar panels by utilising lightweight and flexible panels that can be installed on commercial and industrial buildings that are not suitable for conventional solar panels. Solivus were seeking support to form partnerships with larger corporate companies to facilitate reducing their carbon footprints.







# carbon cell

## ROLE THAT BETTER FUTURES PLAYED

The one to one consultancy support that Carbon Cell received through Better Futures has supported Carbon Cell to raise investments into their business, safeguard two jobs, hire a new recruit, access new markets and form new networking contacts that will further support their company to expand. The one to one sessions delivered through the project were particularly focused on building Carbon Cell's business and finance models.



"The experience we have had through Better Futures has overall been great. The team is very time efficient and has helped us directly with multiple aspects of our business. We have really been able to move forward with our business since taking part."

**ELIZABETH LEE**  
CEO and Founder

## INTRODUCTION

Carbon Cell is a climate tech SME transforming agricultural waste into a plastic-free foam material that can replace traditional polymer foams in numerous products. Carbon Cell is dedicated to providing a sustainable alternative to traditional polymer-based foams. Their high-performance expandable foam is fully compostable and locks in carbon for centuries.

## CHALLENGE ADDRESSED

The agricultural waste material Carbon Cell use is a stable form of carbon called biochar, which is a carbon negative product (removing more carbon from the atmosphere than it takes to create it). Their end products include rigid foam blocks and moulded items that can be used for insulation and packaging as demonstrated in the photos. Carbon Cell were seeking some support to better establish their company business models.





# *Resting Reef*

## ROLE THAT BETTER FUTURES PLAYED

The Better Futures project provided several streams of support services to Resting Reef. The project provided the company access to prototyping facilities which enabled them to engineer a marine tile. Resting Reef were also designated interns on their industry placements from Imperial College University, the interns have supported the company with their business development and operations. The workspace, expertise and materials contributed to the company creating their first physical prototype product.

## INTRODUCTION

Resting Reef transforms the ashes of those who have died into beautiful oyster reef memorial structures that regenerate marine biodiversity, capture carbon, filter water, and prevent coastal erosion.

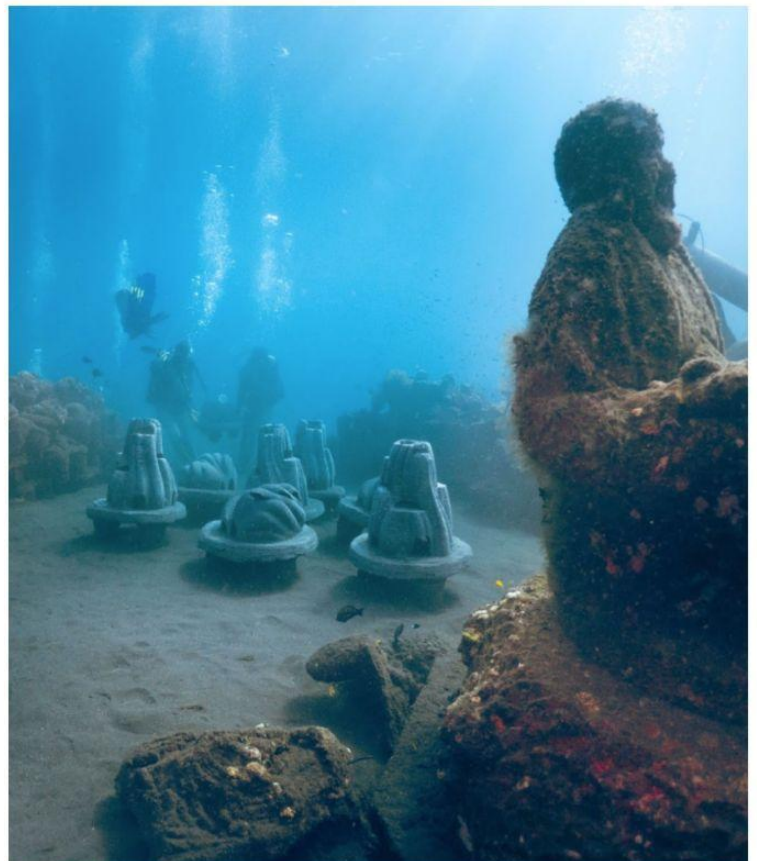
## CHALLENGE ADDRESSED

Resting Reef's reefs are unique as they combine ashes with crusted shells to 3D print a bespoke reef structure which is then placed underwater and monitored to contribute to restoring marine life. The organisation was seeking support and space to create their innovative prototype design, as well as support to expand its team and access consultancy services.



"We are very grateful for the support provided by the Better Futures programme. It has been very important in helping us advance in so many areas of our business, providing the guidance and resources needed to progress. This type of support is invaluable for startups like ours as we navigate our journey toward achieving our mission."

**AURA MURILLO**  
Co Founder







## ROLE THAT BETTER FUTURES PLAYED

**Building on their previous net zero work, in collaboration with Planet A, Film London developed a carbon reduction plan that enabled them to take meaningful steps within their organisation. Through the Better Futures project, they gained access to expert consultation, which has been instrumental in reaching their green objectives.**

“We know that addressing the climate and environmental crisis is one of society’s greatest ever challenges, and sustainability has been a key priority for Film London for over a decade. We’ve been supporting the industry to increase the pace of decarbonisation and minimise our impact on nature through programmes such as Green Screen and we also understand the need to address our own impact. Last year we announced bold ambitions to be net zero by 2035. Working with Planet A through the Better Futures program has been invaluable, as it has allowed us to stress test and update those plans through input from experts in the field, exploring where we were already on track, and where we needed further development. This work culminated in the creation of our Carbon Reduction Plan, a key tool in communicating and implementing those plans, giving clarity to staff, as well as to the wider sector and public, as we begin the key work of reducing our carbon emissions in line with the latest science. We are extremely grateful to Better Futures and Planet A for their vital support in delivering this work.”

**LAURENCE JOHNSON**  
Sustainability Manager



## INTRODUCTION

Film London is the capital's screen industries agency, connecting ideas, talent and finance to develop a pioneering creative culture in the city that delivers success in film, television, animation, games and beyond. A cultural charity, Film London works to sustain, promote and develop London as a global content production hub, support the development of the city's new and emerging filmmaking talent and invest in a diverse and rich film culture. Funded by the Mayor of London and the National Lottery through the BFI, Film London also receives support from Arts Council England, and the Heritage Lottery Fund.

## CHALLENGE ADDRESSED

Committed to helping the screen industries in London adopt greener practices and reduce their carbon footprint, the organisation sought guidance from a low-carbon expert to help achieve their environmental goals and create a green framework for the London Filming Partnership (LFP). From local authorities to private companies, transport facilities to key organisations, the LFP brings together diverse players in the city to collaborate on making London as film-friendly as possible. Since 2005, over 680 organisations and agencies have joined the LFP.

By participating in the Better Futures project, Film London has been able to sustainably advance their net zero goals, in turn setting an example for broader work in reducing the screen industry's carbon footprint across London. This builds upon other key Film London sustainability initiatives such as Green Screen, The Grid Project and The Fuel Project.





# ecoswap

## ROLE THAT BETTER FUTURES PLAYED

The Better Futures project supported EcoSwap by offering a tailored marketing pathway designed to address their specific business needs. EcoSwap received support through workshops, webinars, networking opportunities and one to one consultancy. The Better Futures marketing pathway has led to the company establishing their B2B2C model, offering their gift card to large corporations who then gift this to their employees.



“We had a very positive experience of Better Futures, especially attending the in person events at the Sustainable Ventures building. The networking opportunities were fantastic when we did this which has led to our company expanding our services even further with sustainable companies.”

**ANTONY GUSTA**  
Co-Director

## INTRODUCTION

EcoSwap works with certified sustainable and ethical companies to offer a unique gift card that can be used across numerous eco friendly brands. The company is driving change in the gifting industry by encouraging their customers to give sustainably.

## CHALLENGE ADDRESSED

EcoSwap has a well-established B2C model and was seeking business support to enhance its marketing efforts toward larger corporations. By participating in Better Futures, EcoSwap has successfully expanded their sustainable gifting services into new markets, scaled up their operations and enhanced their impact in promoting sustainable gifting.







## ROLE THAT BETTER FUTURES PLAYED

Mont58 attended Better Futures webinars and received one-to-one tailored support with a Net Zero advisor to help them to evaluate and demonstrate their carbon footprint. The company has therefore been supported to achieve their target to become a Net Zero business and have made significant steps toward this such as reducing their transport emissions by using bicycles, e-bikes and electric vans for deliveries. They have also reduced their waste on several fronts and have committed to using Fairtrade certified coffee beans in all their products. The support from Better Futures has also contributed to the company being awarded B-Corp certification.



"We always wanted to measure our carbon footprint, but we didn't know where to start. Better Futures taught us all what we need to know and made the process enjoyable."

**MAYA HAIMAN-EILON**  
Director

## INTRODUCTION

Mont58 Coffee is an independent craft coffee roastery located in South-East London. They roast and deliver small batches of premium, ethically sourced Arabica beans sourced from around the world. Mont58 offers a subscription service, providing local customers with the chance to discover new blends through zero-emission deliveries made by push bikes and electric vehicles, straight to their doorstep.

## CHALLENGE ADDRESSED

The business were seeking support to enhance their status as a sustainable and green organisation with the goal of working toward achieving Net Zero.





# SOME GRUB

## ROLE THAT BETTER FUTURES PLAYED

Through taking part in Better Futures Some Grub have received a combination of tailored support services including mentoring, webinars, access to sustainability experts, specialised support to develop their business and mission plans and also peer to peer networking events with other sustainable organisations. The support they received has contributed to the business securing a place on the Co-Op incubator scheme, preparing them to become retail ready and now in over 120 stores.



“The external accountability from the Better Futures support has helped us to accelerate our business. Our financial model has been rebuilt which has been cornerstone to building funds and taking our work to the next level.”

**OLIVER**

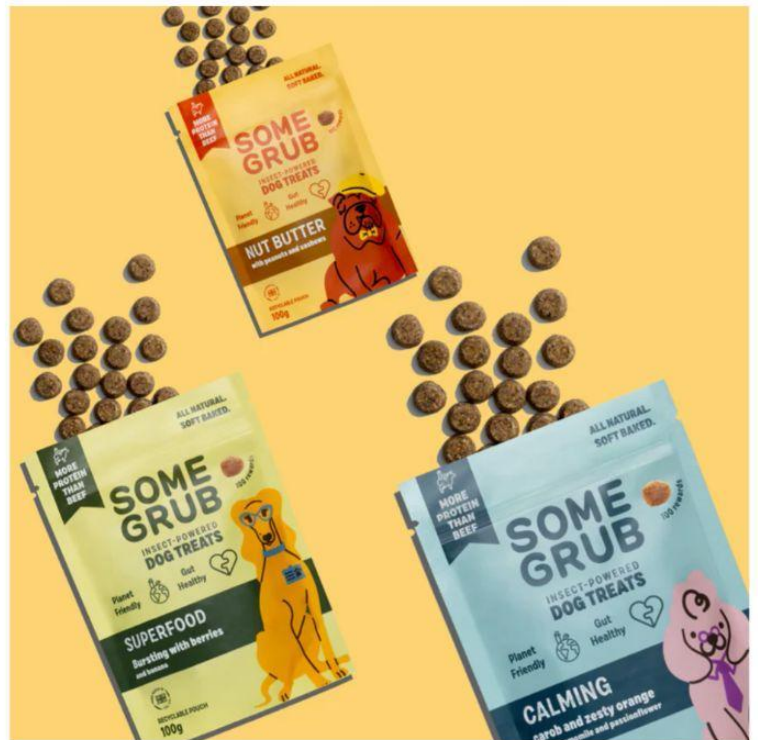
Director & Founder

## INTRODUCTION

Some Grub is a sustainable business that makes gut loving, planet saving dog food using insects and all natural ingredients. The insects in their pet treats contain more protein than meat, more iron than spinach and are made in a more sustainable way than soya alternatives. The business was launched in 2022 and has since developed their products and manufacturing processes to be both environmentally friendly and not only healthier but also tastier for pets.

## CHALLENGE ADDRESSED

Some Grub were part of the original Better Futures project, where they were introduced to the project through Sustainable Ventures and received tailored one to one business support to establish their business plan, through which the support empowered the business to secure an Innovate UK grant. Some Grub has since grown further as a sustainable company and returned to Better Futures to seek support with regards to marketing, building pitch decks and route to market help.







## AI-DRIVEN CLIMATE SOLUTIONS

## ROLE THAT BETTER FUTURES PLAYED

Through taking part in the project Verv were able to partner with Imperial College expert lecturers to tackle the challenges they were facing with their fault detection monitor. Taking this next step with their technology has allowed them to detect faults in entirely new makes and models of air conditioning divides without requiring extensive preliminary data collection, which has significantly reduced their running costs and accelerated the development of their products.



“With the support of Better Futures, we are developing an unsupervised machine learning model that eliminates the need for manually labeled datasets—previously a major bottleneck in scaling our technology. What was once a resource-heavy process is now becoming a scalable, efficient system. The insights and expertise gained through Better Futures have strengthened our R&D capabilities, allowing us to innovate faster and maintain a competitive edge in the market. This project has been instrumental in helping us transform our approach to fault detection, reinforcing our ability to adapt and grow in an ever-evolving industry.”

**JAMES DEARLSEY**  
CEO

## INTRODUCTION

Verv is an innovative and sustainable company that works to support their clients to achieve Net Zero. Their team consists of engineers, sustainability experts and AI specialists who design creative technologies to support businesses to reduce their carbon emissions. Their work primarily focuses on reducing their clients carbon emissions through challenging inefficient usage and poor appliance management of electrical devices and air conditioning.

## CHALLENGE ADDRESSED

The organisation was seeking support from sustainability experts in order to develop their technology's fault detection capabilities for energy devices.





# DNCO

## ROLE THAT BETTER FUTURES PLAYED

The company received support in various forms including attending webinars, taking part in a leadership workshop, accessing an online learning portal and receiving tailored one-to-one sessions with Better Futures inhouse consultants. The support has contributed to DNCO reducing the carbon footprint of their pension by est 40 tonnes. They did this by seeking an alternative provider with a sustainable investment strategy, putting them on the path to achieving net zero.



“The Better Futures programme has given DNCO the tools and guidance to tackle and understand our sustainability issues, with more confidence and clarity.”

**SANDEEP JALAF**  
FD

## INTRODUCTION

DNCO is a female-founded creative studio company based in London and New York who design purposeful brands and build community based areas. The studio partners with developers, architects, and cultural institutions to create distinctive brands that give meaning and character to spaces—whether neighborhoods, buildings, or entire districts.

## CHALLENGE ADDRESSED

DNCO were seeking support to help their business to achieve net zero. They were hoping to gain help from experts to evaluate and identify the areas where they could make changes for the biggest impact.





# Greentechfashion

## ROLE THAT BETTER FUTURES PLAYED

Greentechfashion joined the Better Futures project through Sustainable Ventures. Through taking part in the project they received tailored one-to-one business coaching advice to support the business's growth and development strategy. They also engaged with the peer to peer sessions and learned information about developing their business plan further. They also attended workshops such as focusing on business strategy development and financial forecasting.

In addition, they attended a Business Growth Strategy session with Boston Consulting Group experts resulting in the development of a future roadmap for the business.

"The support received from the Better Futures programme will enable our business to develop a medium to long term business strategy for growth which will improve its profitability and ensure long term financial sustainability and longevity."

**OLUSOLA MCKENZIE**  
Director

## INTRODUCTION

Greentechfashion is a fashiontech company that designs sustainable fashion products. It produces luxury products using British Heritage materials and its current garment collection is a multi-functional and customisable garment which will be launched in the summer of 2025.

The business aims to deliver on-demand sustainable luxury fashion garments through the application of AI and immersive digital technology to conscious consumers.

## CHALLENGE ADDRESSED

The company was seeking advice to help them achieve their business goals.





# 9: GLOSSARY



## 9 GLOSSARY

GLA	Greater London Authority
Managing Authority	GLA is the Managing Authority for UKSPF Funding in London
PCR	Project Change Request
SMEs	Small and medium sized enterprises
SV	Sustainable Ventures
UKSPF	UK Shared Prosperity Fund
WLB	West London Business

# 10: APPENDICES





# 10 APPENDIX

## 10.1 Team of consultees

Name	Role	Organisation
Abdel Yamine Zeino	Founder	Natural Inrod International UK
Abdul Rahim	Chief Innovation Officer in SHIFT	London legacy
Alain Alban	Founder	Isometric Outcomes
Alyssa Gilbert	Director of Delivery	Imperial College London
Amelia Grant	Project Director for Better Futures	West London Business
Andy Gutsa	Founder	Ecoswap
Ankita Dwivedi	Founder	Firstplanit
Avrilia Diamanti	General Oversight on the Better Futures Project	Sustainable Ventures
Baz Iyer	Founder	Home Energy Foundry
Charlie Armitage	Founder	Solivus
Clare Lowe	Innovation Lead for Better Futures	Imperial College London
Christine Chung	Fuel Poverty and Energy Efficiency Lead	Hammersmith and Fulham
Eden Harrison	Co-Founder	Carbon Cell
Eduardo Francesco Sabatino	Founder	Climate Kick
Farida Danmeri	Founder	Learning Connected
Gemma George	Head of Business Decarbonisation	West London Business

Jane Mossman,	Design and Development	West London Business
Julia Craig	Senior Strategic Officer	Southwark partnership
Lamia Sbiti	Business Transformation Manager	Relondon
Logan Ryan	Senior Innovation Manager	Imperial College London Health Partners
Matias Acosta	Founder	Cosysense
Matt Davies	Head of Economic Development	Royal Docks
Melissa Mahdi	Project Manager for Better Futures	Imperial College London
Natalie Baltazar	Co-Founder	Smart Shift Energy
Nusrat Yousuf	Director for Better Futures	GLA
Olyinka Somoye	Better Futures Project Manager	GLA
Pru Ashby	Head of Sustainability	London & Partner
Rebecca Thompson	Founder	Ecosy Travel
Rob Marsh	Founder	Jump
Rod Davies	Founder	Energy Carbon
Stuart Duncan	Senior Venture Associate	Sustainable Ventures
Vicky Kilcoyne	Associate Director	Imperial College London

## 10.2 Appendix to report

### Beneficiary Survey Responses.

### Aide Memoire notes from beneficiaries, wider stakeholders and focus groups.