

# HOW A PLACE ON FANBEST'S FULLY FUNDED COACHING PROGRAMME HELPED HYDROWING SOAR

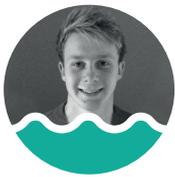


## A JOURNEY THAT RESULTED IN £2M INVESTMENT

On learning about FANBEST's fully funded Coaching Programme from one of its partners - the University of Exeter - the team at HydroWing Ltd, could have never imagined that their whole business focus would pivot, resulting in raising approximately £2m in investment.

HydroWing Ltd is an exciting young Falmouth-based business dedicated to developing a revolutionary new technology to harness the power of the tide. Tidal energy is a cost-effective and ecological solution to generating power for remote/isolated communities - such as islands relying on costly diesel generators - and commercial deployments.

At first glance, FANBEST's Coaching Programme offered commercial and business knowledge, something HydroWing Ltd were missing as a team of expert engineers.



## HYDR WING

**“It felt a bit like going into the unknown”**  
said Project Engineer Bevan Wray.

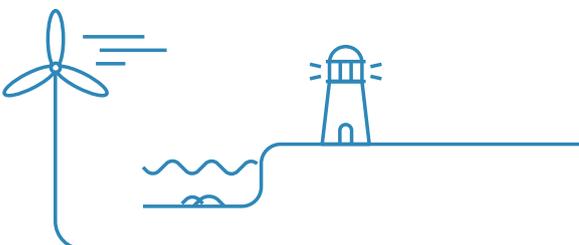


## SKILLS AND KNOWLEDGE FOR BUSINESS GROWTH

What the team initially thought would be just a learning process, has proven to be much more than that, providing HydroWing with fundamental skills and knowledge to grow the business and plan in a well-defined manner.

As part of FANBEST's Coaching Programme, HydroWing Ltd received fully funded consultancy adapted to digestible modules to suit their busy schedules.

During these sessions, they learned about business modelling and strategic planning, applying their new knowledge to identify strong and weaker areas. This allowed them to address and rectify the identified gaps, while reducing efforts in areas less critical to long-term business success.



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## A PIVOT IN FOCUS AND CONTROL OVER COST

The exercise resulted in a crucial business shift. From primarily being a service provider in the maritime sector, HydroWing Ltd pivoted its focus to developing new technologies, securing UK, EU and global projects and improving their technology - all of which helped them gain control over the cost of installation and maintenance.

“The programme helped HydroWing Ltd simplify our business model and create materials and methods that allow us to communicate more compellingly to investors. It’s definitely increased our success in this endeavour and we were delighted to raise approximately £2 million of investment.”  
Bevan Wray, Project Engineer at HydroWing.

## GLOBAL GROWTH PLANS

HydroWing Ltd is now looking to expand globally. They have already opened a French office and have more in the pipeline, with plans to work on global projects and maximise local content.

## KEEN TO ACCESS FANBEST SUPPORT?

If you would like to also benefit from FANBEST’s help, you can now register to attend the FANBEST Transnational Seminar, a unique platform for businesses in the blue sector to showcase their innovations to investors.

# REGISTER NOW, DON'T MISS OUT!

**REGISTER NOW**

### PARTNERS



FAN-BEST Project (EAPA\_1022/2018) is funded by the Interreg Atlantic Area Programme through the European Regional Development Fund