

Cavendish

SHAPING BUSINESS

The Women Defining What's Next

A view from Cavendish's Women of Influence programme, spotlighting the entrepreneurs, decisions and developments shaping the future of business.

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CAVENDISH WOMEN OF INFLUENCE PROGRAMME

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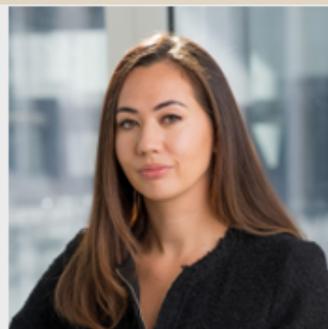
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About Cavendish

Cavendish is a UK-based investment bank that works closely with ambitious businesses and their leaders to help shape what's next - whether that's raising capital, expanding internationally, or preparing for a sale.

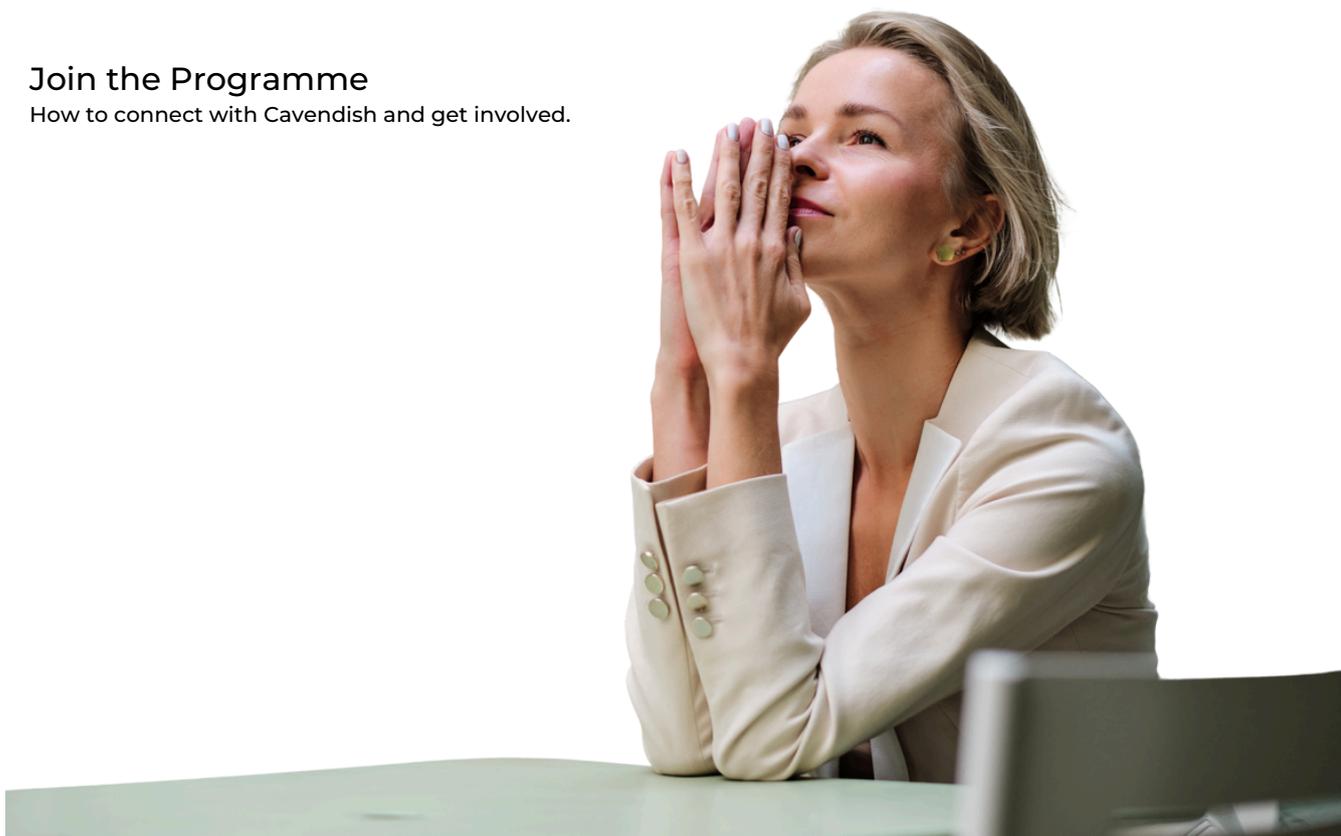
We combine deep sector expertise with decades of dealmaking experience, supporting both private and public companies through every stage of growth. With teams in London, Edinburgh, Manchester and Birmingham - and a global reach through Oaklins, one of the world's leading mid-market advisory groups - we offer trusted advice across M&A, equity capital markets, debt, and private growth capital.

Women of Influence is our initiative for female founders, C-suite leaders and decision-makers across the UK. Through events, insight and connection, we support women navigating critical business decisions - sharing ideas, experience and expert guidance along the way.

Women of Influence exists to support business leaders who are preparing, not rushing. For those shaping what's next with intent.

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“

A lot of people have great ideas
but it stays on their sofa or it
stays in their head... But
entrepreneurs actually do
something about it.”

DEBORAH MEADEN
ENTREPRENEUR
AND DRAGONS' DEN INVESTOR



“

Time is limited. So we focus on what matters - what helps women lead well, grow faster, or make the next move with confidence.”

Welcome to the first issue of Shaping Business

This latest edition of Shaping Business forms part of Cavendish's Women of Influence programme, which brings together women who are building, leading and shaping businesses at every stage. Founders, executives, investors and board members, making decisions that matter, often under pressure and with limited time to step back and reflect.

Shaping Business is designed to be useful. It is deliberately focused on the realities of growth, leadership and judgement, rather than theory or inspiration alone. The aim is to share perspectives that resonate with women navigating complexity, ambition and responsibility, and to offer insight that feels relevant to where you are now.

Within these pages, we feature people, ideas and challenges that reflect the breadth of modern business leadership. Some stories may be familiar. Others may introduce new ways of thinking. All are included because they contribute to a more informed, confident conversation about shaping what comes next.

Thanks for reading

I STARTED AS A
CITY TEMP, NOW
MY BUSINESS IS
WORTH £1BN



Photograph - Glas

Founder Focus

Mia Drennan founded GLAS, a middleman for big business loans, in 2011 with £6,000. A buyout by Oakley Capital puts her in a self-made elite.



Mia Drennan built Global Loan Agency Services (GLAS) from a £6,000 start in 2011 into a global debt-services business now managing \$750bn+ in assets and generating well over £100m in revenue. A majority-stake investment by Oakley Capital and La Caisse positions the firm for accelerated growth and international expansion.

This Times article discusses coverage of GLAS's majority stake acquisition and Drennan's journey from temp work to founding and scaling a major financial-services enterprise.

“WE WANTED A LIKE-MINDED PARTNER WITH AN ENTREPRENEURIAL APPROACH... TO ACCELERATE OUR GLOBAL MARKET LEADERSHIP.”

MIA DRENNAN

[Read the full article](#)

“

VCT investors aren't searching for perfection. They're looking for founders who understand their market, their numbers, and the risks that come with growth.”

ALICIA TAYLOR
INVESTMENT DIRECTOR,
PEMBROKE VCT

ASK THE
EXPERTS
WITH ALICIA
TAYLOR,
INVESTMENT
DIRECTOR,
PEMBROKE
VCT

IN THIS LATEST WOMEN OF INFLUENCE ASK THE EXPERTS FEATURE, WE SPOKE WITH ALICIA TAYLOR, INVESTMENT DIRECTOR AT PEMBROKE VCT, ABOUT WHAT VENTURE CAPITAL TRUST INVESTORS REALLY LOOK FOR, AND WHERE FOUNDERS MOST OFTEN MISJUDGE THE PROCESS.

The conversation touched on:

- What VCTs are designed to do, and why they play a distinct role in funding early-stage UK businesses.
- The characteristics investors look for first, from the strength of the founding team to the scalability of the business model.
- Why traction, metrics, and evidence of product–market fit matter more than polished storytelling.
- The sectors VCTs typically back, and the regulatory constraints that can rule businesses out early.
- Common reasons opportunities are turned down, including lack of differentiation, weak unit economics, or simple lack of strategic fit.
- How valuations and deal structures are approached, and what founders should realistically expect in terms of equity, governance, and investor involvement.
- What founders can do to stand out, from early relationship-building to being transparent about risk and challenges.

No two raises follow the same path. But understanding how VCT investors think, and preparing with that lens in mind, can make the difference between a fast rejection and a constructive, long-term conversation.

[Read the full article](#)



WHILE I WAS PREGNANT, I SPOTTED A GAP IN THE MARKET

SALES OF BETHAN HIGSON'S NON-ALCOHOLIC APERITIF TOOK OFF AFTER TV COVERAGE

Bethan Higson turned a market insight during maternity leave into Mother Root, a non-alcoholic apéritif brand with listed retail distribution in Waitrose, Sainsbury's and Ocado and £7m turnover in 2025. The brand's growth was boosted by a successful Dragons' Den appearance and strategic retail expansion.

Higson's approach has been deliberately commercial from the outset. Rather than positioning Mother Root as a niche alternative, she focused early on pricing, shelf presence and repeat purchase behaviour. Securing listings with major UK grocers was treated not as an end point, but as proof the brand could operate at scale and compete in a crowded category.

The Financial Times notes that with domestic traction established, Higson is now focused on international online sales and export markets, while retaining control over brand positioning and product development. The shift from founder-led momentum to a structured growth business has required sharper decisions around investment and leadership.

[Read the full article](#)



Photograph - Mother Root

SOUND THINKING

Smart listening for women shaping what's next

We've chosen these episodes for the founders, board members and business leaders in our network - women making complex decisions, often without much time to spare.

Each one reflects the kinds of conversations we're having across the Women of Influence programme at Cavendish.

Focused, relevant, and worth a listen.



Secret Leaders: Eshita Kabra-Davies, By Rotation

By Rotation founder Eshita Kabra-Davies shares how she built a peer-to-peer fashion platform and navigated funding as a UK founder.



Founder to Founder - How Abi Selby Took Spabreaks.com From Idea to Industry Leader

UK founders share practical lessons on mentorship, grit, and the lessons they wish they knew before starting businesses.



3

Midlife Entrepreneur - Katherine Elphick, Founder of Elphick & Co

Katherine Elphick discusses building a boutique Shopify agency, career pivots, midlife entrepreneurship challenges, bespoke service, technology choices, and coaching insights.



4

How I Built This: Babylist: Natalie Gordon. How a new mum used nap time to build a \$500M business.

Natalie Gordon built Babylist from pregnancy frustration into a platform, navigating growth, fundraising, hiring, and transition from founder to CEO.



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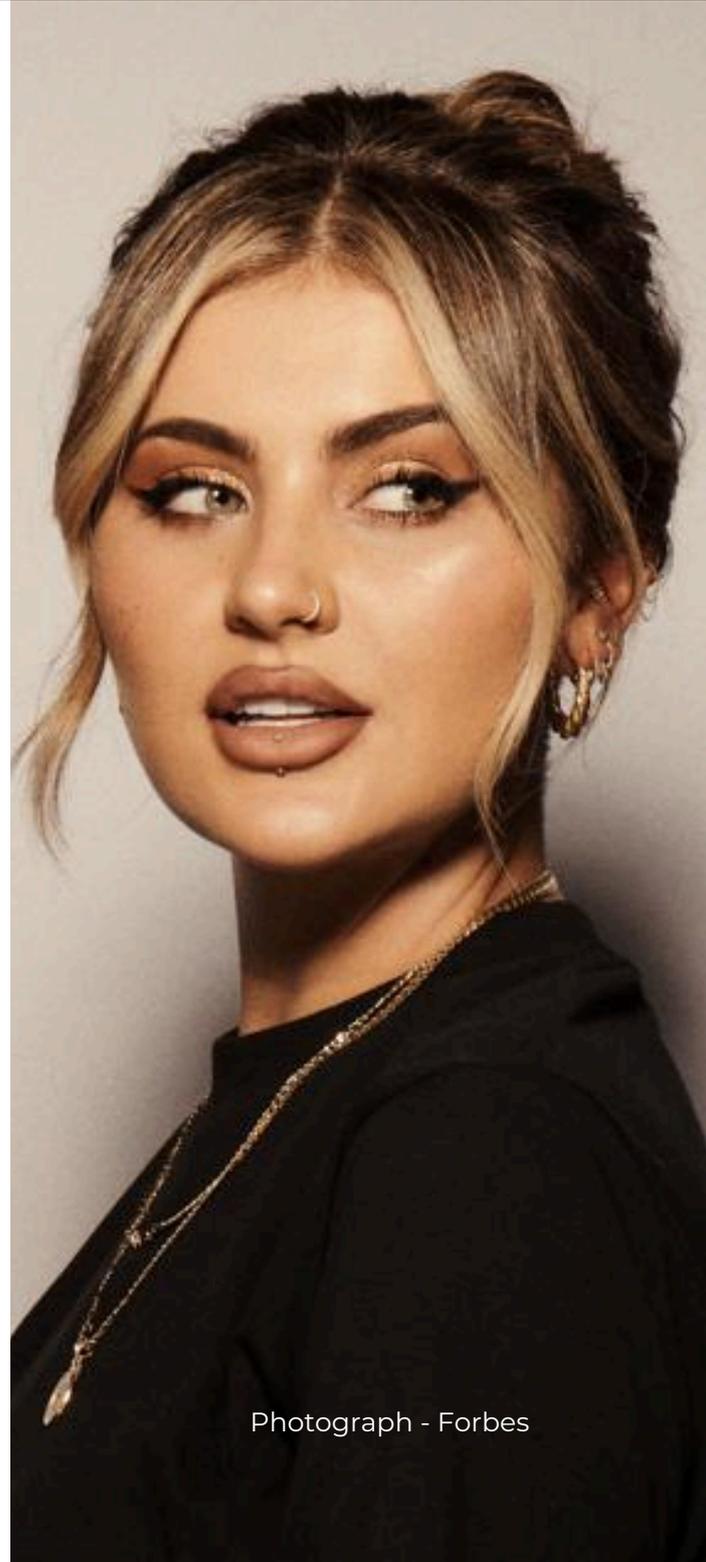
Fighting for Funding: Why UK Female Entrepreneurs Deserve Your Backing

Debbie Woskow discusses funding gaps for female founders, building networks, negotiating pay, backing women investors, and her entrepreneurial journey insights.

I STARTED IN A COUNCIL FLAT. NOW MY COSMETICS BRAND HAS RAISED £9M

THE PRIVATE EQUITY FIRM PIPER BACKS JAMIE GENEVIEVE AND HER VIEVE BRAND AS A 'SCRAPPY AND AMBITIOUS' MAKE-UP ARTIST GOES FOR GROWTH

Glasgow-born entrepreneur Jamie Genevieve secured a £9 million investment for her independent beauty brand Vieve, backed by private equity firm Piper. Founded from her background as a professional make-up artist and built through a strong digital community, Vieve has grown into a commercially scaled consumer brand, with projected sales moving into double-digit millions. The funding supports UK retail expansion, new product development and the opening of the brand's first standalone store, alongside continued international growth.



Photograph - Forbes



Photograph - Vieve

The investment marks a shift from founder-led momentum to a more structured growth phase. With Piper’s backing, Genevieve is focused on scaling product development, broadening retail distribution and building the operational depth required to support a multi-channel business. The move reflects a deliberate transition from digital-native success to a brand designed for sustained growth, rather than short-term hype.

Genevieve has been clear that growth comes with trade-offs. Moving from a founder-driven brand to a business backed by institutional capital has required sharper decisions around control, pace and priorities. The challenge now is execution, translating brand strength and customer loyalty into operational resilience, while preserving the authenticity that underpinned Vieve’s early success.

[Read the full article](#)

“

I suppose I am quite scrappy and ambitious as well... there’s a lot of my story that customers can relate to.”

WHY FUNDRAISING DOESN'T HAVE TO BE A FOUNDER'S JOB.

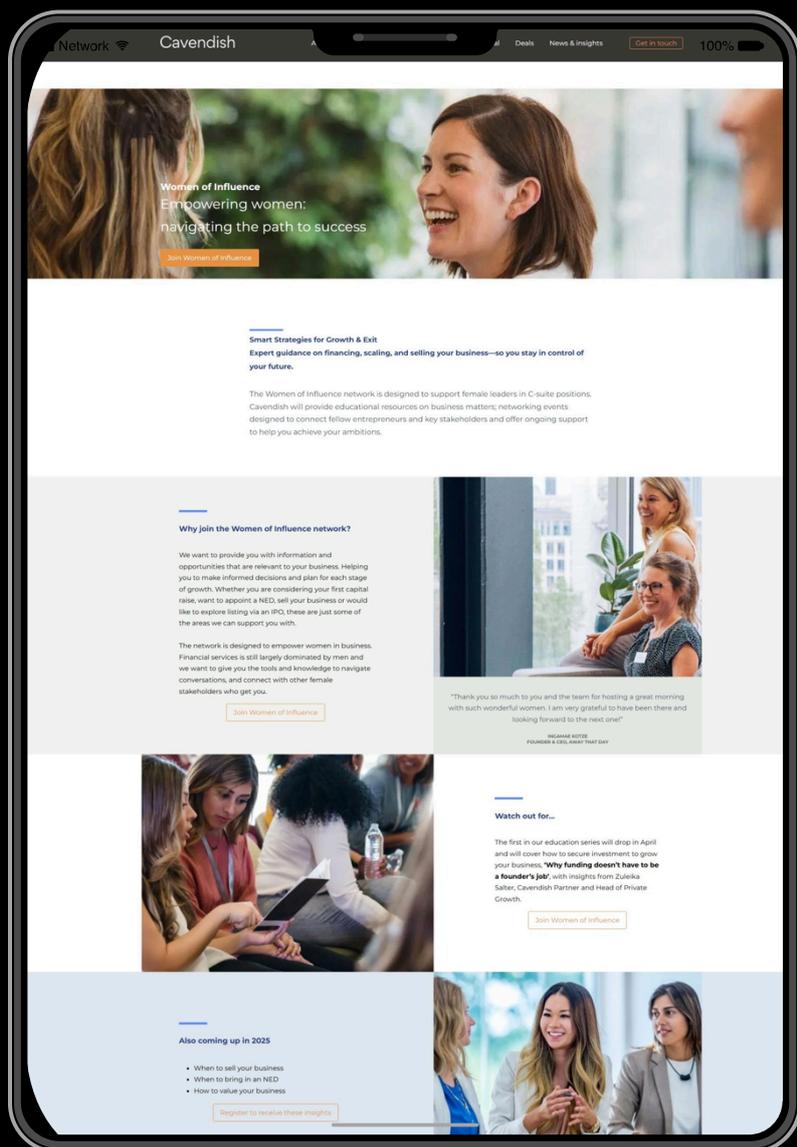
That's the focus of one of the insights shared through the Cavendish Women of Influence programme – a practical guide for founders navigating capital raising while still running a business.



It's about how the right support helps you shape the story, protect your time, and stay focused on what really matters: growing your business.

Founders who join Women of Influence receive a programme of content just like this - alongside private events, practical support, and a growing peer community.

Join our Women of Influence Programme



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