

## **IXION CHALLENGE 2009/10 RESULT ANNOUNCED**

Ixion Holdings Ltd is pleased to announce the results of the 2009 Ixion Challenge.

Ixion Holdings Ltd, based in Great Baddow, Chelmsford, is a not-for-profit organisation, passionate about giving back to the community. The Ixion Challenge was launched in 2008 to help businesses in the East of England that are helping themselves cope during the recession. The cash grant awarded by Ixion Holdings can be used to develop business so companies *survive and revive* as Britain recovers from economic recession.

The winner and two runners-up have finally been chosen from more than 150 entries from across the East of England. The panel of judges studied business plans from each finalist, followed by on-site visits to see the firms in action. After some deliberation, the following result can now be announced.

In first place, and winner of The Ixion Challenge 2009, is AJ Woods Engineering Limited of Harwich, who receives £20,000 in cash towards business development; a £5,000 Academic voucher, awarded by Anglia Ruskin University and a Graduate Student placement, worth £2,000, to work in their business during the summer to implement one of their business development projects.

The two runners up, who will each receive £5,000 in cash to help them deliver their business development plans are:

Colchester Physiotherapy & Sports Injury Clinic Ltd, Colchester, Essex

Hanningfield Process Systems Ltd, Rochford, Essex

Margaret Hyde, non-executive chair of Ixion Holdings and chairman of the Ixion Challenge judging panel, said, "The quality of entries for this year's Ixion Challenge was very high indeed. Many businesses in the East of England are looking to the future, and have sound business plans, which

will undoubtedly see them *survive and revive* after the prolonged period of recession we have seen here in the UK.

“It was particularly encouraging to see entries from many business sectors, including engineering, motorsports, pharmaceuticals, farming, remanufacturing and medical to name just a few.

“We have become used to hearing bad news of businesses going under during this difficult economic time, but there are many success stories in our region, and Ixion Holdings is proud to be part of the ongoing success of the top three firms in this year’s Challenge.

“Our congratulations go to all three companies, but in particular to our winner, AJ Woods Engineering, whose innovative approach, adaptability and commitment to the long term success of their company gave them the edge over what was excellent field of finalists. We look forward with interest to watching the business develop, especially with their involvement in the rapidly growing wind farm industry.”