

The Lunchtime News

Brighton welcomes its newest tourist attraction

The monthly newsletter of



The long-awaited and much-anticipated British Airways i360 opened for business mid-August, just in time for the crucial summer month period.

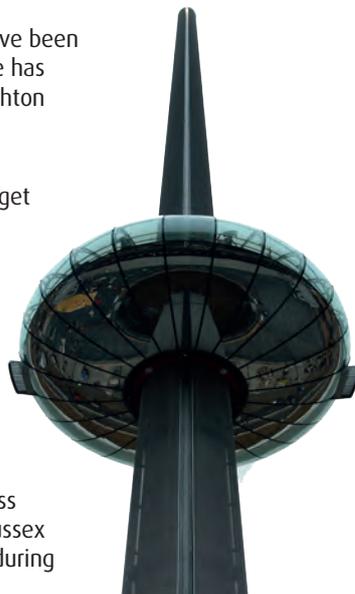


Pictured (l-r): James Dempster of Cobb Digital, Jeremy Burbidge of Ticketmedia, Julia Barfield of Marks Barfield Architects, Andrew Mosley of The Grand Brighton, Eleanor Harris of British Airways i360, Andy Cheesman of City Cabs and David Marks of Marks Barfield Architects

And although some of the reviews have been harsh, the majority of media coverage has been hugely positive for the new Brighton landmark.

A group of lunch club members were invited to attend the VIP open day to get an early glimpse of the pod in action. They joined 200 senior business figures, politicians and celebrities, including Norman Cook, for a glass of champagne, chamber music and an audience with architects David Marks and Julia Barfield.

The futuristic glass viewing pod takes you up to a height of 450ft and on a clear day offers fantastic views across Brighton, the South Downs and the Sussex coastline. The flights last 20 minutes during the day and 30 minutes after 6pm.



Sussex Downs College smashes previous results record

Sussex Downs College has achieved a 98.3% A Level pass rate, the college's best performance in five years.

The results announced this morning beat the national average of 98.1%.

The number of students receiving grades A* and A was up 10% from last year and students securing high grades of A* - B was up 3% from last year at 44%.

High achievers include Ryan Turner, 18, from Eastbourne. Ryan studied Maths, Biology and Physical Education at the Eastbourne campus. He achieved A* grades in all three subjects and will study Physiotherapy at the University of Birmingham this September.

Reuben Scott, 18, from Eastbourne, achieved AAB in his Science A Levels and has a place at University College, London. He said: "It's a very happy day. Biology, Chemistry and Physics aren't light subjects so I am so pleased with these results."

English Language and Literature also saw success. Emily Crudge, 18, from Hailsham, said: "I got an A* and A. I am now going to study English Literature at the University of Warwick and I can't wait."

Mike Hopkins, Principal and Chief Executive of Sussex Downs College, said: "The staff and governors of Sussex Downs College offer their whole-hearted congratulations to these brilliant students. They can now leave the college looking forward to their futures.

"The College has committed itself to being amongst the best in the region and country; these results reflect its capacity to achieve this ambition. I wish to thank all the staff in their efforts.

"We now have nearly 1,000 A Level and BTEC students progressing to university with great careers ahead of them. I am utterly delighted for them."

**BRIGHTON
& HOVE**
BUSINESS LUNCH CLUB



Post-Brexit: Mergers & Acquisitions, Sales & Disposals

In a post-Brexit UK we wanted to know what the outlook is for the mergers and acquisitions market. Who better to ask than Abigail Owen. Abigail was voted Corporate Finance Lawyer of the Year (two years running) and is a Partner at DMH Stallard, 2016 Corporate Law Firm of the Year.

Abigail said:

"Businesses and markets like certainty. What they have now is uncertainty, so this is far from ideal. However, after a slow start to early 2016 compared to the high volumes of transactions in 2015, we are busy because M&A work is still active and deals are going ahead."

How are deals being funded?

AO: Cash reserves, high-net worth individuals, alternative funding and banks that are trying to come back into the market. Despite the uncertainty if there is a sensible deal to be done, we expect it to proceed.

What's the approach of buyers in the market?

AO: Cautionary, but recognising that comprehensive due diligence is, and always has been, fundamental to the process. On the flipside due diligence can be very disruptive for a seller, so making sure your company is all in order will save time later and ensure everything goes smoothly.

I'm considering selling up, what is the first thing I should do?

AO: Start planning now. It's never too early. And get your advisers in place. Brexit adds another page to the checklist, so understand the questions and be clear about your answers – remember, buyers want certainty in their acquisition.

Buyer's or seller's market?

AO: There has been some softening in prices. Buyers feel there are post-Brexit discounts to be had. That said, sellers that trade in other currencies around the world will feel confident about achieving high values for their business.



Abigail Owen

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Pasante Healthcare acquired by leading Malaysian manufacturer

Sussex-based Pasante Healthcare, founded by local entrepreneurs Lawrence, Dominic and Paul Boon in 2000, has been sold to Malaysian company Karex Bhd, the world's fastest-expanding condom and sexual health manufacturer, in a £6m deal.

Pasante, a long-standing client of Lunch Club founder members EMC Corporate Finance who acted for the company in the sale, has been one of the UK's leading sexual health companies for many years and has grown steadily year on year, bucking the trend and pressures through the downturn in the UK.

It has grown with the help of a dedicated team at its Lancing base. Building on its success in the UK, the Pasante brand is now exported to over 60 countries across Europe and the Middle East, with plans in place to extend this further in the near future. Recognising this potential, Karex Bhd identified Pasante to spearhead its expansion into Europe.

EMC's Terry Rainback acted as corporate adviser to Pasante throughout the deal process. He said: "It is a real pleasure to see the strength of Sussex businesses recognised on an international scale and the hard work by the Boons and their strong team has made this possible. The Pasante and Karex professional teams were able to meet both companies' objectives in achieving a smooth passage throughout this cross-border deal and it was concluded in record time."

Dominic Boon, Pasante's FD who was instrumental in managing the very detailed due diligence procedures, said: "Having been through business sales before, we knew a lot of what to expect and we were ready. Making sure you have the right people around to help you is important, and between Terry from EMC, David Gordon from solicitors Mayo Wynne Baxter and Barry Carden from accountants Cardens, we were in good hands and it went well."



Pictured (l-r): Mayo Wynne Baxter's David Gordon, Paul Boon, Dominic Boon, Lawrence Boon and EMC's Terry Rainback

Dominic added: "Karex is in the perfect position to work with the team at Pasante to build on its strong base and reputation in the European sexual health market and take it from strength to strength."

Karex is a key worldwide player in sexual health and has a production capability of 5 billion condoms a year. One in five condoms produced in the world is manufactured in a Karex factory.

Feeling the love... sharing the love

Three Brighton companies have highlighted one of the key strengths of the business lunch clubs... partnership and trust.

Jeremy Burbidge, managing director of Ticketmedia, Jim Cunliffe, head of customer love at Face Media, and James Dempster, m.d. of Cobb Digital, first met through the lunch club. They got to know each other's services and skills-set and over a period of time began to work together.

Jim Cunliffe said: "We recently did the rebrand for TicketMedia, working closely with Jeremy, James and Face Media Group's Spoken brand.

"But it was the friendship that we struck up at the lunch club that allowed us to progress the relationship and eventually work together as trusted suppliers," Jim said.

Jim said there were numerous other networking clubs in the area, but none that encouraged such a close bond to form and flourish.

He said: "Most of the networking groups provide a decent service, but it is the Brighton & Hove Business Lunch Club

where real bonds are formed. It is aimed at owners, partners and directors and so you know that you are always dealing with decision-makers of good sized SMEs."

BLOB Face Media has just launched a range of premium business cards, with hand painted edges. Ask Jim for a sneak-peak or ask his first customer, James Dempster, for a quick look in his wallet.



Diary dates

Forthcoming Lunch Club meetings:

Eastbourne & District

September – Friday 16
The Grand Hotel
“Best of British”

October – Friday 14
The Grand Hotel

Brighton & Hove

September – Thursday 8
British Airways i360
(Fully booked)

October – Friday 21
Hotel du Vin



Master the science of pricing and see your profits increase



Most businesses manage costs, sales and productivity, but too few manage pricing with enough care, says accountant and business advisor Andy Hill, pictured.

Andy, a director with OBC The Accountants, says research has shown that people like to have price options because it gives them more control over what they are paying, so pricing is too important to ignore.

When university professors carried out tests by giving people price choices for a glass of beer, they found that revenue increased by 8% when they were offered three prices rather than two.

He said: “Offering price options makes sense because different people pay different prices. You improve your odds of success by offering options. Research carried out shows that offering

three-tier pricing works and increases sales and profits.

“When you start off, it may take a while to get your pricing absolutely right, but it’s only when you start testing customer response to different pricing options that you will discover which options deliver the best profits for you and your business.”

Key steps to master the science of pricing are:

- Stop offering one price and taking a sense of control away from your buyers, by giving a three-tier pricing option, they feel in control and are more likely to buy from you



- Collect three-tier pricing examples and build a tiered pricing offer for your business
- Test and measure it with real-life buyers
- Keep testing and make price testing something your business does regularly.

If you would like more information on how to manage the science of pricing, visit – www.businessbitesize.com/obc_accountants or telephone 01323 720555.



Hastings Pier Supreme Court victory for law firm

The Supreme Court has ruled that Hastings Borough Council must pay compensation for losses incurred by the former pier-based business Stylus Sports Ltd, after the council used emergency powers to close Hastings Pier in 2006.

East Sussex law firm Gaby Hardwicke Solicitors secured the decision in favour of Manolete Partners, which succeeded Stylus Sports after Stylus went into liquidation in 2012. Manolete Partners has succeeded in the High Court, the Court of Appeal, and now, the highest court in the land.

Stylus Sports, which operated a bingo hall and amusement arcade on the pier, suffered substantial losses when the council closed the pier during its peak trading season. The decision to close was made after the pier’s then owner, the Panama-based company Ravenclaw, failed to comply with a notice served by the council requiring it to undertake a survey of the pier’s

structure. The council used emergency powers under section 78 of the Buildings Act 1984 to close the pier in the early summer of 2006.

Gaby Hardwicke partner Paul Maynard, pictured, who acted for a number of tenants on the pier, including Stylus Sports in 2006, was at the Supreme Court when judgment was handed down.

He said: “We have succeeded on a point that was first argued at the very outset of this case. At the time we pointed out to the borough council that the exercise of their emergency powers was premature and went too far.”