

## Celebrating 25 years of helping South East businesses

By Nik Askaroff  
EMC founder and CEO

**Doesn't time fly when you're having fun...and we've certainly had plenty of that over the last 25 years!**

I'm still finding it very hard to get my head around the fact that EMC is a quarter of a century old this year.

So much has happened in that time – huge technological advances; the banking crisis; the emergence of China as a global economic power; Russian oligarchs; EU expansion...in so many ways the world is a different place to when we started in 1989.

Yet, perversely, for most of us who run small and medium sized enterprises, so little has changed. The basic tenets of how to run a successful business are the same as they have always been.

Which is, perhaps, why EMC's services are in ever-increasing demand. We understand how business works. Our people have all been there, seen it and done it (in most cases several times over) at boardroom level. Their experience and expertise, across the full range of business disciplines, has proved invaluable to many a growing business.

None more so than Paragon Software Ltd, a company formed by businessman Colin Calder in October 1996 to develop synchronisation software for use with mobile telephones worldwide.

Eight months later, having already given each of his six founding software development engineers option stakes in his company, Colin approached Brian Ballard, now retired but then an EMC director, to take on the finance control and direction role of the company.

Just four years on, Paragon was acquired by phone.com, a Nasdaq-quoted company, for \$500m! It remains by some distance the biggest deal in which we have been involved.

Over the years we've done dozens more deals that, while not scaling Paragon's dizzy heights, have helped lots of business owners to capitalise fully on their years of hard work building and running their companies. Many have become multi-millionaires as a result.

I'm very proud of the fact that we are now firmly established as the largest independent corporate finance company in the South East. Our achievements were recognised last year with several top industry awards and, just a few months ago, with the Deal of the Year title at the 2014 Insider South East Dealmakers Awards. We've also just been told that we are among the winners in Acquisition International magazine's M&A Awards for 2014.

I've lost count of the number of businesses with which we have been involved over the

# 25 years

years, providing them with short or long-term executive advice and support in all the business disciplines – finance, sales, marketing, IT, production and so on. Many have been with us for several years. You'll read the experiences of a few of them over the following pages.

As I said at the beginning, we've also had a great deal of fun over the years. We've run lots of events with well-known celebrities and business leaders; organised many a corporate fun day (our annual Sailing Challenge on the Solent, for example, is considered unmissable by those who have experienced it); supported numerous charity, social, sporting and business functions; helped to form and organise three successful business lunch clubs; and weighed in, where we can, to promote and advance the interests of businesses across our region.

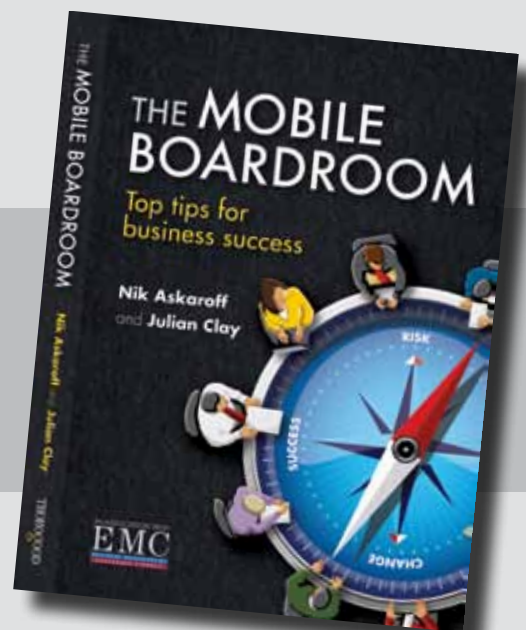
**So that's our first 25 years done and dusted. Now for the next 25....!**

### Our first book goes on sale this summer

Businesses in the South East, or indeed the whole country, can now benefit from EMC's years of top-level management expertise...and all it will cost is £14.99.

Our top tips for business success are all contained in a new book entitled 'The Mobile Boardroom' being published by Thorogood Publishing Ltd this summer.

*continued on page 2*



**WIN**  
a night at  
Hotel Du Vin  
(see back page)

# Meet the team



Nik Askaroff



Natasha Askaroff



Peter Aves



John Blackburn



Gisselle Barrowcliffe



Ross Christie



Julian Clay



Julie Foster



Michael Gibbs



Jon Green



Desmond High



Crispian McCredie



Stephen Milton



Andrew Munro



Rod Muir



John Packer



Michael Pay



Terry Rainback



Ryan Smith



Martin Stanton



Kevin Wheelhouse

*continued from front cover*

The book has been compiled by Nik Askaroff and Julian Clay from authored contributions supplied by several of EMC's expert consultants.

It covers all the main commercial areas – strategy, finance, accounting systems, strategic IT management, sales, marketing, and so on – and answers some of the bigger questions business owners and directors face when starting, running and growing a business through to negotiating its sale. 'The Mobile Boardroom' is a successor to the successful series of EMC management guides first published in 1995.

It is the first book for which EMC has been totally responsible, although we supported Julian Clay's third book, 'Sales Strategy for Business Growth' which he co-authored with his brother Martin, that was published last year.

Julian's first two books – 'The Sales Manager's Desktop Guide' and 'Successful Selling Solutions' – were both highly acclaimed, with the second being reprinted in three different languages including Mandarin.

You can order copies of 'The Mobile Boardroom' once published, direct from Thorogood Publishing at [www.thorogoodpublishing.co.uk](http://www.thorogoodpublishing.co.uk). The book will also be available as an e-book from online retailers such as Amazon and The Book Depository. We have got 5 free copies to give away to the first five applicants to us.

## Our team keeps on growing

**Another experienced finance professional has joined us at our offices in Hove.**

**Ross Christie** is another highly qualified finance professional with extensive commercial experience who has worked at senior management and director level in a variety of companies from listed PLCs to owner-managed enterprises. Earlier in his career he spent 10 years working in a Big Four accounting practice in London, New York and New Zealand.

He subsequently spent eight years working as a Finance Director with companies in the property development, investment and management sector and five years with a £300m group involved in engineering and construction.

## 50 enjoy lunch with Steve Cram

World champion athlete turned global sports commentator Steve Cram was our guest speaker at an intimate lunch organised for 50 business people at Brighton's Pub du Vin in May.

Steve was one of the finest athletes of his generation. A former World, Olympic, European and Commonwealth medallist and three-time world record holder, he was the BBC Sports Personality of the year in 1983, and received an MBE in 1986. Now the BBC's Chief Athletics commentator, he is a much sought-after presenter and motivational speaker who has worked alongside numerous multinational and FTSE 100 companies.



*Tim Cobb, Daley Thompson, Michael Pay and Steve Cram*

Steve was joined at the event by another all-time great British athlete, double Olympic champion Daley Thompson.



# 25 years

## Signing up as EMC's first client was the best business decision we ever made

By David Bosley  
former director, Edwards Harvey Associates Ltd

Signing up to become EMC's first client in 1989 was one of the best business decisions we ever made. Over the next 13 years our PR and publishing company experienced lots of enjoyable highs and a few scary lows. Through them all, Nik Askaroff was a reassuring and stimulating presence at our monthly management meetings.

Eventually Nik and his colleague Desmond High negotiated the sale of our company to a fast-growing ad agency. That was 11 years ago. Since then I have run my own small PR business from my home in Sussex. And my first and most enduring client? EMC of course!

Opening of EMC Maidstone office in 1999



Sooty puts in a guest appearance at a team meeting in the late '90s.



## Been there, seen it, done it!

This front page story could have been written in the last year or so. In fact it's from our issue of late 1992 – a time when Prime Minister John Major was targeting 1% growth for the coming year! In the article, Nik Askaroff predicts the end of the recession, adding: "I am also sure that the recovery is going to bring a lot of new problems and, in the short term, business closures may well increase." Now where have we heard that before?

Sale of Telespec. Simon Mallin & the team



One of the renowned EMC Bowling Challenges in the '90s



The youngsters at work. EMC team in 1996. Six are still with us and three have retired



EMC and families go to France in 1999





Victorious EMC sailing team



Toga tales...Michael Pay's team took the fancy dress prize at our 2006 Sailing Challenge which also marked Simon Partridge's debut as a member of the EMC crew

**It made sense to call on EMC's skilled, high level resources**

By Judy Behl  
Former Managing Director, Scenic Blue Ltd

In 1997 we identified a market for high quality landscaping services to be provided nationally through franchising. The following year we were introduced to Desmond High by a mutual contact at Business Link Kent. That chance meeting led to Desmond working alongside us, initially modelling the financial growth of the franchise network. We raised some business angel finance and Desmond subsequently became a director and shareholder. We used EMC's services regularly until we sold the business in 2006. Apart from Desmond's ongoing involvement, Martin Stanton ran regular sales induction programmes for our franchisees and David Smith helped oversee our central accounting service. Using EMC made loads of sense because we were able to call on their skilled, high-level resources when required without burdening the company with a fixed cost base.

I now run a garden design business in Nottinghamshire called Lime Orchard ([www.limeorchard.co.uk](http://www.limeorchard.co.uk)) but keep in touch with Desmond and Martin. We all look back on those pioneering times and the many successes that came our way with great affection.



EMC Corporate Finance win their first award

Nik helps Genesis collect their Company of the Year Award from Carol Vorderman



Solent celebrations...the crews get together following the 2006 Sailing Challenge



The successful EMC golf team in the annual 'Viking' challenge

**EMC backs another winner**

Hot on the heels of their success working with Paragon Software Limited, who recently scooped top prize in the Sunday Times 31 Catapult competition, EMC is working with another award winner who picked up not one but two top business awards in the space of just seven days.



EMC celebrated its 10th birthday in February and it is with some pride that I look back on 10 years of constant growth to where we stand now with five offices and a team of 14. During the ten years we have completed over 500 projects, raised over £100m, assisted in 28 MBOs, helped sell 26 businesses and buy 42 businesses. We have completed over 100 Interim Management contracts, assisted in 18 CVAs and handled over 50 recovery projects. We have opened and now operate a Moscow office and have opened again in Kiev. We have carried out projects in over 15 countries and are currently working on over 42 projects in 9 countries and at the same time holding a team some 19 Non-Executive Director positions. We even have three clients who have been with us for



**A brilliant first decade**

We celebrated our 10th birthday with the Spring issue of 1999. In our first 10 years we completed more than 500 projects, raised over £100m, assisted in 28 MBOs, helped sell 26 businesses and buy 42. We also completed more than 100 interim management contracts, assisted in 18 CVAs and handled over 50 recovery projects. Not a bad start, eh?



**EMC have always provided us with right level of commercial support**

By Stuart Hall  
CEO, Employer Services Ltd

*We've been a client of EMC for nearly half our business life. We first retained Martin Stanton in 2006 to provide an independent perspective on our sales activity and growth plans. Martin has worked alongside us ever since, providing strategic advice and mentoring new members of the sales and marketing team. In 2007, when we had an unsolicited acquisition approach, he introduced us to Desmond High. Although that deal didn't happen, we have subsequently had a number of other unsolicited approaches and Desmond has represented our interests throughout.*

*Over the years we have formed a strong working relationship with EMC who have always provided us with the right level and quality of commercial support. They have given us every confidence that our exit, when it happens, will represent a highly successful outcome to what has been a rewarding and stimulating journey.*



*Oh no, another sailing day party!*

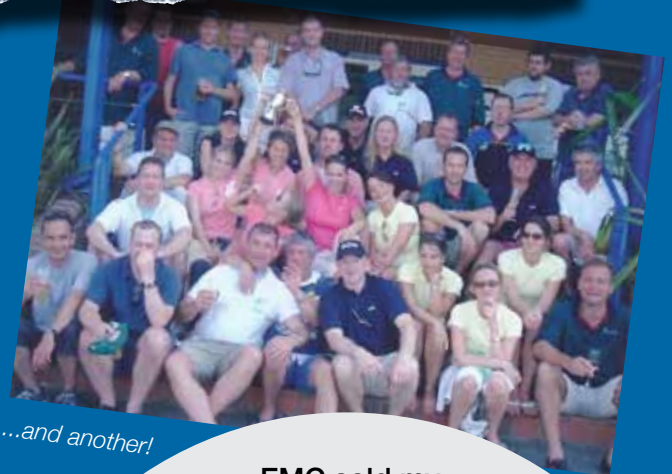
**Corporate Finance gets a life of its own**

We had already been involved in almost 100 business sale or acquisition projects in our first 10 years before we launched EMC Corporate Finance Ltd as a separate entity in 1999. Since then we have become established as the South East's largest independent corporate finance boutique with hundreds of company disposals, mergers, acquisitions, buy-outs and buy-ins under our belt.



*PPS & EMC compete in the Monte Carlo Classic Rally*

*Leapfrog at their best*



*...and another!*

**EMC sold my business...and now I work with them!**

By John Packer  
Former MD, John Packer Associates, and now an EMC consultant

*Starting and running a business from scratch requires a whole series of learning curves to be travelled in order to acquire new skills or processes that may be used only once. How to exit a business, for those who are not serial entrepreneurs, is one of them. Cue much research on staff share schemes, management buy-outs, partial sales, trade sale, etc. At this point I meet Nik Askaroff at a Sussex Enterprise event. After one 30 minute meeting the decision is made – a trade sale is the only real option. I virtually float out of his office so great is the relief that the decision has been made!*

*Twenty-one weeks later the deal is done, Nik having acted expertly as advisor, advocate and counsellor along the way...and a new career working as a consultant with EMC beckons!*





**Being  
looked after by  
professionals took a great  
weight off our minds**

By Lawrence Boon  
Director, Pasante Healthcare and Fizz Creations

*When my two brothers and I set up our first business we planned and hoped for it to be successful, but selling all or part of it, or maybe buying another business, wasn't necessarily in our minds from the outset. So when it first happened we were pleased to have EMC around to help guide us through the minefield of selling a company. It took a great weight off our minds to know that we were being looked after by professionals who knew what they were doing. We have now worked with Nik Askaroff and Terry Rainback on many occasions and they have always been there for us, comprehensively delivering on whatever issues we have thrown at them.*

*Wearing their Corporate Finance hats, EMC has now advised and guided us on three separate transactions. With their breadth and depth of experience in business and finance, we know we can be confident and rely on them at any time to provide us with the support we need, whenever we need it.*



*Sir Tim Rice, British lyricist and author and Henry 'Blowers' Blofeld, cricket commentator were both guest speakers at an EMC sponsored cricket lunch in 2009*



*Hats the way to do it... California lawyer Barrie Resnick, Chris Stevens and Abigail Owen with Nik at Royal Ascot in 2010*



*Desmond High with Graeme Swann at the Heineken Cup Final in Cardiff in 2014*

**EMC  
have given us the  
confidence to grow**  
By Dorian Harris  
Founder & Director, Skoosh

*Skoosh began in 2001 and, like many small businesses, paid very little attention to accounts beyond the necessary minimum. As we started to grow it was clear that we needed to manage our accounts more carefully. So we took on EMC's Mike Pay as our interim financial director. He took the time not only to understand the financial aspects of our business but also our brand and our underlying ideology.*

*Over the last few years Mike and EMC have navigated Skoosh through many tricky waters, from changes in industry tax laws to the process of putting our business on the market. We've evolved significantly throughout this time and the EMC team has assisted us through the journey giving us the confidence to grow.*

*Nik meets Nick 2013*

**EMC BUSINESS FOCUS**  
MANAGEMENT CONSULTANTS  
SUMMER 2000

**From start-up to \$500m  
in less than four years**

*In October 1996, Colin Calder formed Paragon Software Limited in Newbury, the UK Silicon Valley. Colin had a market opportunity in the communications*

**Big deal? This certainly was!**

Our Summer 2000 front page told the story of how Paragon Software Ltd, a company formed in October 1996, was sold less than four years later for \$500m. Paragon had been our client for more than half of that time and its sale remains the largest transaction in which we have been involved.



*Terry Reinback with Lawrence Boon on completion of the sale of Pasante*



*EMC hosted a lunch with Bank of England Governor Sir Mervyn King at the Grand Hotel Brighton in 2012 with more than 500 guests*





Michael Pay, John Packer and Nik Askaroff with Spire Healthcare CEO Rob Roger at the 2012 opening of the Montefiore Hospital, one of EMC's most impressive projects



Another fantastic year at the Goodwood Revival 2012

**A trusted adviser to whom we can turn for guidance or reassurance**

By Ian Fletcher-Price  
CEO, Posturite Ltd

I had already been running Posturite for 12 years when I first met Nik Askaroff. It was obvious from the outset that here was a man whose knowledge and experience, accumulated over many years of building and running his own businesses as well as helping others to run theirs, could help me to take Posturite to the next level. Since then Posturite has gone on to become Britain's runaway market leader in the design, manufacture and supply of ergonomic office furniture and equipment as well as one of the country's main providers of health and safety and First Aid training and e-learning software.

Could we have done it without Nik? Possibly, but unlikely. Not only have we been able to tap into his deep well of business and corporate finance knowledge but we have also been able to call on EMC's experts in fields such as finance, sales, marketing, IT and production when needed. We've found it to be an invaluable resource.



EMC's Champion team at the Sussex Cricket work place bashes, 2013



EMC open their new Hove office in 2012

Christmas celebration after a great 2013



**Always on hand through 20 years of ups and downs**

By Peter Bridgewater  
Group Creative Director, The Ivy Group

EMC was introduced to me nearly 20 years ago. My international publishing business was expanding quickly but my management and information systems lacked lustre and weren't up to the job. A friend mentioned Nik Askaroff and by chance I met him socially a few weeks later. Getting him and EMC involved in the company was a breath of fresh air. Nik understood my business immediately, highlighting problematic issues and working out long term strategies for me. It was a very reassuring experience. Since then, Nik and Michael Pay have been regularly retained advisors. Like any business, we've had our ups and downs. Each time Nik has been on hand to give me brilliant advice, delivered fast, in his usual manner. He says what needs to be said in a way that makes me feel supported and confident. I'd recommend EMC to anybody.



EMC have always been big supporters of Sussex cricket. Here Nik Askaroff and Tim Cobb of Cobb PR mark the launch of Mark Davies's testimonial year, which EMC sponsored, with Mark Robinson, Monty Panesar, Mark Davies, Chris Nash and Dave Brookes





*Big Deal...collecting the Deal of the Year Award are (left to right) Sarah Dean; EMC Director Michael Pay; Kirsty Sandwell, Baker Tilly; Andrew Rutherford of category sponsors Centric Commercial Finance; Nik Askaroff; Gemma Legg.*

## The awards just keep on coming

We enjoyed a triumphant night at the 2014 Insider South East Dealmakers Awards, collecting one of the evening's blue riband prizes and being shortlisted in three other categories.

We picked up the prestigious Deal of the Year trophy for our part as lead advisors to \$100m freight forwarding and logistics company Bellville International Ltd in its sale last autumn to OIA Global of Portland, Oregon.

The trans-Atlantic transaction – the largest and most complex of a dozen major deals we completed last year – has also recently been recognised by the judges in Acquisition International magazine's M&A Awards where we have been named UK Leading Advisor of the Year 2014.

These latest awards continue a run of success which last year saw us named the UK's SME Corporate Finance Firm of the Year in Acquisition International magazine's prestigious Finance Awards and among the winners of the same title's 2013 M&A Awards.

## Caption Competition is back!



### What is Michael thinking?

When EMC first started producing EMC Business Focus, we ran regular caption competitions with some great prizes up for grabs. By popular demand we have brought this back for our 25th Birthday issue and with the best prize yet.

**One night's bed and breakfast in the luxurious Cristal Suite at the Hotel du Vin, Brighton. We will also treat you to dinner.**

To enter, simply email your idea of what Michael is thinking to [natasha.askaroff@emcltd.co.uk](mailto:natasha.askaroff@emcltd.co.uk)

The one which tickles our funny bone the best will win the prize. **Good luck!**

## Entrepreneurs' Evening is a huge success

Our third free Entrepreneurs' Evening, hosted jointly with Close Brothers Asset Management, was a resounding success. More than 70 people were at the County Cricket Ground, Hove, to hear a talk by Nigel Jenkins who founded Unijet in 1981 and sold it 17 years later to First Choice Holidays for £110m. He was a member of First Choice's Group Management Board until his retirement in 2006.

Since retiring at 54, Nigel has spent time investing in and racing classic Ferraris. He recently bought three more cars after achieving a record UK price for his 1967 Ferrari 330GTC at the Goodwood Revival sale. With a return of 18.5% compound over nine years, he remains bullish on the sector.

Nigel was joined at the Hove event by his son, Howard, who has been investing in wine for over 10 years. His best investment, Chateau Latour, has shown a return of 21.5% compound over 10 years. As part of the evening, father and son debated whether classic cars or vintage wines offered the best opportunities for investors.



*Nigel Jenkins answering questions from the 70-strong audience at our third Entrepreneurs' Question Time.*



EMC is the South East's leading independent provider of business management, corporate finance and operations support to SMEs across all business sectors.

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