



MADE

The Entrepreneur Festival: **Sheffield**
19th - 21st September 2012
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TOP LINE-UP: Michael Hayman, centre, with Peter Jones, of Dragons' Den, and Mark Prisk MP.

A touch of Davos style for Yorkshire entrepreneurs



Bernard Ginns
Yorkshire Post, Business Editor

ONCE a year, the political and economic elite descend on Davos in the Swiss Alps to debate and discuss the most pressing issues facing the world.

Sheffield is developing its own version in Yorkshire, but for a very different class of people.

The MADE festival is "Davos for entrepreneurs", according to Rupert Lee-Browne, founder of Caxton FX, who joined the party last year.

Now in its third year, the annual gathering brings together 3,000 delegates from a diverse range of backgrounds, including investors, inventors, designers, new business owners, students and Government ministers. "MADE is about getting people who are doing it together in a great environment and being

able to share our stories and gain from other people's experience," Mr Lee-Browne said.

"Successful entrepreneurs can always learn more.

"From a Londoner's point of view, what's great about this is that it's not London, where the pressure is so great on your time.

"This is a much more relaxed atmosphere, a really fantastic atmosphere."

London PR man Michael Hayman, who was raised in Sheffield, founded the festival in 2010.

"The city needed to promote itself in a clever way and that led to MADE," said Mr Hayman, a former board member at Creative Sheffield, the economic development agency.

Mr Hayman said: "We were looking at how we could sharpen up Sheffield's profile.

"We came up with the idea that if you're a city, only three audiences matter – trade, tourism and talent."

"People are intrigued by the name. Made in Sheffield stands for the city's industrial

heritage and we thought it could stand for its future."

The high point of the inaugural festival was the tour of Steel City with a coach full of entrepreneurial talent.

On board the bus were luminaries such as Peter Jones, the angel investor star of Dragons' Den, Doug Richard, the UK-based American entrepreneur, Wilfred Emmanuel-Jones, who is behind the Black Farmer sausage brand, Lara Morgan, the founder of upmarket toiletries firm Pacific Direct and Rachel Bridge, the author and chronicler of many successful entrepreneurs.

They bounced from event to event at venues across the city, inspiring crowds of young people, some of whom will grow up to become the business leaders of the future.

The most common expression I heard that day was "enterprise-led recovery". If you say something enough, can it happen?

Mr Richard, who was nursing a foot in plaster from a scooter accident, said: "Taking something

from ground zero, from a blank piece of paper to a national event of this size and influence is nothing short of awe-inspiring."

The star draw of the second MADE was undeniably Peter Jones, judging by the excited reaction he got from the youthful audience.

He told them that "entrepreneurialism is the new rock'n'roll" but in more measured comments warned of the cultural barriers towards starting up businesses in this country, describing the UK as "inspirationally reserved".

Mr Richard echoed this view, who said "when you start a business in California, everyone wants you to succeed".

If you're a city only three audiences matter – trade, tourism and talent.

Cultural differences aside, successful companies are launched all the time in Britain.

The problem facing the UK is that it needs more new businesses to safeguard future national prosperity.

The Government is keenly aware of this, which is why Ministers have been happy to associate themselves with the MADE bandwagon.

Business Secretary Vince Cable and his deputy, Mark Prisk, both attended the first two festivals and are expected to appear again this year.

Deputy Prime Minister Nick Clegg spoke at the 2012 launch event, claiming that entrepreneurialism is a vital ingredient in the reinvention and rewiring of the British economy.

He said: "Even in the face of the gloomy news, the anxieties about the future of the economy here and abroad, it is worth dwelling on the fact that the number of new start-ups in the last year was larger than ever."

MADE will have played a role in inspiring some of those.

PROGRAMME HIGHLIGHTS

THURSDAY FROM 10.30am:

- Chairman of MADE Festival, Michael Hayman
- Peter Jones CBE
- Business Secretary Vince Cable MP
- Lord Young of Graffham, Prime Minister's Enterprise Adviser
- Doug Richard, founder, School for Startups
- Joe Cohen, founder, Seatwave
- David Richards, founder, WANdisco
- Kanya King MBE, MOBO awards
- Ross Westgate, CNBC Anchor
- Wayne Hemingway, co-founder, Red or Dead
- Robin Rowland, CEO, YO! Sushi
- Priya Lakhani, founder, Masala Masala
- Paloma Vivanco-Coutts, Apprentice Candidate,
- Claire Young, founder, School Speakers
- James Boardwell, founder, Folksy
- Paul Lindley, founder, Ella's Kitchen
- James Lohan, co-founder, Mr & Mrs Smith
- Will Butler-Adams, MD, Brompton
- Charles Morgan, chairman, Morgan Motors
- Edward Wray, founder, Betfair
- Dale Murray, Angel Investor of the Year 2011
- David Richards, CEO, WANdisco
- Luke Johnson, founder, Risk Capital Partners
- Rupert Lee-Browne, founder, Caxton FX
- Enterprise minister Mark Prisk MP
- Shaa Wasmund, founder, Smarta
- Peter Ibbetson, chairman of small business, NatWest/RBS
- Julie Meyer, founder, Ariadne Capital
- Will King, founder, King of Shaves
- Penny Power, founder, Digital Youth Academy
- Jude Ower, founder, PlayMob
- Simon Devonshire, director of new business ventures at Wayra Europe
- Mike Hopkins, principal, Middlesbrough College
- Ian Munford, commercial director, The Studios, MediaCity UK
- Marcus Stuttard, head of AIM
- Lee Trafford, co-founder of TheNetStart
- Richard Farleigh, former Dragon
- Lord Karan Bilimoria CBE, chairman of Cobra Beer
- The Yorkshire Post is hosting a business breakfast at 8.30am on Thursday with entrepreneurs established and new, Nick Glynne, Chris Hopkins, Martin Penny and Natasha Whiddon

FRIDAY FROM 9.30am:

- Chairman of MADE Festival, Michael Hayman
- UKTI Ambassador (TBC)
- Nick Baird, CEO of UK Trade & Investment
- Lara Morgan, founder of Pacific Direct and Company Shortcuts
- Emma Jones, co-founder, StartUp Britain and author, Go Global
- Ruth Amos, founder, StairSteady
- Aidene Walsh, head of global network banking, RBS
- Paul Lindley, founder, Ella's Kitchen
- Renaud Visage, co-founder and CTO, Eventbrite
- Jude Ower, founder, Playmob
- Doug Richard, founder, School for Startups
- David Richards, founder, WANdisco
- Fintan Donohue, CEO of Gazelle Global
- Howard Leigh, senior partner, Cavendish Corporate Finance
- Michael Blake, managing director, Coutts
- David Higgins, founder and former CEO, Harvey Nash
- Martin Penny, founder and former CEO, GHD
- Professor Gerard George, director at Imperial College
- Dr Rabinder Buttar, president and chief executive, ClinTec

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All prepared for this year's statement of business can-do

Michael Hayman,
Chairman of MADE: The
Entrepreneur Festival

"If you're not at MADE, you'll never be made!" That's what *Dragons' Den* star, Peter Jones told me this summer about MADE: The Entrepreneur Festival.

Ok, I am sure you can have a perfectly successful business without visiting the Festival but I think Peter perfectly captures the sentiment of an event that in just three years has become the UK's biggest celebration of entrepreneurs, a statement of business can do and a phenomenal platform for enterprise.

Go back three years and MADE was a few Power Point slides I had put together following a meeting in Scotland about the Edinburgh Festival. The assertion was; imagine if you could do for business what Edinburgh has done for comedy, theatre and literature.

Imagine using a city as a stage for business. Where offices, public buildings, theatres and hotels would be crammed with entrepreneurs, being inspired by brilliant speakers and accelerating their business through access to outstanding advice and networking opportunities.

Brendan Moffett of Marketing Sheffield and Paul Firth Chairman of Creative Sheffield agreed that if we could do it that Sheffield had the venues and organisational firepower to do something world class. Year one was the start-up, year two we went for growth, and, now, in year three we have a market leader.

Anyone running their own business understands that it can often be a lonely endeavour. Who pays the bills? You do. Who has the sleepless nights? You do. Who do you learn new business ideas from? Not enough people probably.

That's where MADE comes in. A festival that celebrates enterprise by bringing together over three thousand entrepreneurs from all over Britain; a festival that inspires attendees through access to some of the finest minds in business; a festival that accelerates business performance by building a hothouse of new ideas and commercial wisdom.

This year, festival favourites



CHAIRMAN'S VIEW: Michael Hayman, co-founder of the national campaign for entrepreneurs, is chairman of the MADE festival.

like Peter Jones and Doug Richard are joined by a host of new names including Lord Bilimoria the founder of Cobra, Charles Morgan the founder of Morgan Motors, and Kanya King the founder of MOBO.

MADE maintains its position as a national agenda setter through the attendance of Business Secretary Vince Cable, Business Minister Mark Prisk and the Prime Minister's Enterprise Adviser Lord Young of Graffham.

Sheffield will be making its mark with speakers including David Richards, the CEO of WANDisco, which has recently listed on the AIM market. Former Home Secretary David Blunkett will also knock up his hat trick at MADE, speaking for the third year.

MADE is special. It has a vibe and an energy that was described to me as 'magical' last year. A big part of that is because of the mix of people you'll meet. From those

taking the first tentative steps towards setting up their own business, to early stage start-ups, growing business, to

MADE is special. It has a vibe and an energy that was described to me as magical last year.

those that are thinking about floating, or to those that have well and truly made it and exited successfully.

In turn, this year we also introduce a focus on enterprise education with the attendance of 19 Gazelle colleges from the FE sector and the Peter Jones Enterprise Academies. This will introduce a focus on young entrepreneurs and the skills and support that a new generation need to



PREVIOUS ATTENDEES: Vince Cable, Wilfred Emmanuel-Jones and Lara Morgan on board the entrepreneurs express to the MADE Festival 2011.

turn business ideas into action.

MADE will be the biggest it's ever been and that has been made possible in no small part by our sponsors, Coutts, NatWest, Gazelle, Intuit, Irwin Mitchell, East Midlands Trains, the City of Sheffield, Sheffield University, Sheffield Hallam University, MITIE, WANDisco and StartUp Britain.

The cross party consensus is that Britain needs more entrepreneurs. The Government calls it the "enterprise-led recovery" and what it means by that is an entrepreneur-led recovery. That means more people going for it – to not only take jobs but to make them by setting up their own businesses.

In Britain today 50 per cent of the country dream of setting up their own business but only 5.8 per cent actually do it. MADE is about bridging that gap, inspiring more of us to dare to dream and more of us to have the courage to live the dream.

Thinking about coming to MADE? Just do it, you might just get made.

Michael Hayman is Chairman of MADE: The Entrepreneur Festival. He is co-founder of the public relations firm Seven Hills, a co-founder of the national campaign for entrepreneurs StartUp Britain, and Chairman of entrepreneurs at Coutts & Co.

Betfair co-founder follows on with an interest in start-ups

Betting on Britain's start-ups. Betfair co-founder Ed Wray tells **Kate Bassett** why he has reinvented himself as an angel investor.

YOU'VE spent 13 years creating the world's largest betting exchange. You've built it into a £350m-turnover giant employing more than 2,000 people. You've taken the company public. And you've finally handed over the reins to a new CEO.

Question: What on earth do you do next?

For Ed Wray, co-founder of Betfair, the answer was obvious. He wasn't about to jet off to a Caribbean island ("I've got three children, which makes the idea of world travel rather difficult") and he wasn't itching to set up Betfair Mark II. Mr Wray wanted to use his experience – and cash – to help the next generation of British start-ups.

"Getting Betfair off the ground was an all-consuming job: It was 16 hours a day, seven days a week. But it was exciting, it was fun, and it was when I contributed the most to the company," says Mr Wray. "Having been through that once – and having learned from the mistakes – I want to support other early-stage businesses."

Mr Wray has deliberately avoided another big corporate job, admitting that he far prefers small firms to big companies. There's a sense that the last few years at Betfair, and the company's drawn-out flotation, took their toll: "The decision to float was made back in the summer of 2009. But Betfair wasn't brought to market until October 2010. It was the right thing to do but it was such a distraction," he says. "We should have focused more on running the business."

Following the company's £13-a-share float, Betfair struggled to grow revenues and was hit by a range of regulatory problems, executive departures and the poor performance of its start-up LMAX financial exchange. By June last year, shares had hit a 715.79p low.

"Having been a private company for 11 years, we just



CREATING CHANGE: Ed Wray believes Betfair changed the betting market and Funding Circle can do the same for the loans market.

weren't ready to have our every move scrutinised," says Wray. "It took us about a year to get our rhythm back. The company is doing very well again – now."

Mr Wray had always planned to step down from Betfair after the float. "It had never been put in writing but, mentally, I had set myself a 12-18 month timeframe. I was ready to do something different."

He officially left Betfair in March this year. Surprisingly, he didn't feel emotional when it finally came to cutting the cord. "For the most part, it felt terrific. I haven't

regretted leaving for a second and I haven't missed it. I'm confident that the business is in good hands: Betfair will outlast me, Andrew [Black, the firm's co-founder] and everyone else."

Since then, Mr Wray has been focused on his new career, putting an average £100,000 into a cluster of promising firms, including mobile payments business Boku, flow technology firm AM Technology, computer storage business Stormagic, inventory management outfit Stockshifters and RM2, which makes synthetic pallets. "I tend to look for disruptive

technologies," he explains. "Businesses in established industries don't interest me: I don't want to invest in 'just another player'; I want to support Britain's game changers."

Mr Wray's highest-profile

Having learned from mistakes I want to support other early-stage businesses.



get a business off the ground for an extraordinary small amount of cash. Back in the early noughties, for example, companies would shell out \$1.5m for a device that stored 850gb of data. I now have something similar under my stairs that cost \$500 – and stores five times as much data."

Attitudes, too, have changed. The start-up culture – so powerful in Silicon Valley 10 years ago, and in New York five years ago – is now starting to pervade the UK. "We have some great Government schemes, such as EIS and the focus on Tech City. We have tons of entrepreneurial groups. And we're seeing far more British success stories. That all contributes."

But there are still barriers to starting up a business – the biggest being red tape. "The most daunting thing for an entrepreneur is definitely employment legislation," says Mr Wray. "I don't want to get too political here but the Beecroft Report proposes a more flexible labour market – and I think that's absolutely right. This isn't about hiring and firing at will; it's about being able to recognise when the business has outgrown certain members of staff."

Mr Wray plans to add another six start-up investments to his portfolio over the next year – and is brimming with ideas. "I would never be foolish enough to say I have the next Betfair in my head but I do have heaps of ideas. Now I'm 44, I'm far keener to work on lots of smaller projects and collaborate with others. I always say that the best business ideas are simple solutions to every day problems."

■ Ed Wray will be speaking at MADE, the country's biggest and most inspiring festival of entrepreneurship.

investment to date is Funding Circle, an online marketplace connecting small firms to individuals with cash to spare. "Instead of going to the bank and waiting 20 weeks for a loan to be approved, small businesses can get much-needed cash via the site in around 11 days," he says. "Betfair changed the betting market forever for the better; Funding Circle has the potential to do the same for the loans market." Mr Wray believes it's far easier to launch a company today than it was a decade ago, when he was starting Betfair: "These days, you can

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Breaking the rules to create a series of holiday sub-brands

James Lohan turned a disappointing weekend stay into a multi-million pound travel business. He talks to **Kate Bassett**.

SITTING in a café in leafy Chiswick, sipping a cup of English breakfast tea, James Lohan doesn't strike you as the rebellious type. But beneath the polite, floppy-haired exterior lies a rule breaker.

"I went to the kind of boarding school where you had to put your hand up to go to the toilet," explains the 41-year-old co-founder of luxury hotel experts Mr & Mrs Smith. "I left at 17, grew my long hair and went to art college to study fashion and textiles. That wasn't exactly the 'done' thing."

He worked for a small fashion house in the early nineties, supplying the likes of Next and Principles, before joining a PR agency. "That was one of the best 'life lessons' I could have had," he recalls. "It taught me about selling, writing, relationships and running events." It also gave him the confidence – and the contacts – to start his first enterprise: running a mobile disco called Your Mother Wouldn't Like It (there's that rebellious streak).

That led to running themed monthly party venues and gala dinners for corporates, and DJ-ing: "I fancied myself as the next Chris Tarrant," he grins. He then set up his own bar and restaurant, The White House – the first members-only club south of the river in London.

The idea for Mr & Mrs Smith was sparked by a miserable weekend in the Lake District. "I'd arranged what was meant to be a romantic weekend away with my now-wife [Tamara Heber-Percy]," he says. "The guidebook promised wonderful views, impeccable service, comfortable, stylish rooms, great food. The reality was more like an OAP home."

So they set about compiling their own hotel guide to boutique hotels, devoting the whole of January 2003 to the project. They researched more than 1,000 hotels, and picked



ADVERSITY INTO SUCCESS: James Lohan found a break in the Lake District, inset, a letdown. So he set out to create something better.

41 for the very first edition of Mr & Mrs Smith.

Then they hit a wall: No big-name publishers would touch it. "We approached about 10 publishers but they all turned us down," says Mr Lohan. He didn't want to give up so, again, he broke the rules: "We decided to publish it ourselves."

They raised about £180,000 from friends, family and personal savings to get the business off the ground. They also remortgaged their house: "You can't convince others to invest in your startup if you

don't have skin in the game." They used the money to get a run of 5,000 books printed and in the shops. It hit the shelves in October 2003. By

You can't convince others to invest in your startup if you don't have skin in the game.

Christmas, it had sold 20,000 copies.

Two years later, they added an Internet dimension to what had essentially been an offline business, launching a hotel-booking system. The company has also developed a three-tiered membership programme, which includes a full travel and lifestyle concierge service. There are now half a million members across the globe.

Mr & Mrs Smith has a strict vetting process. Every boutique hotel is visited first by a team member and then



the back. They felt that was "quintessentially British" but it looked horrible, like something Daniella Westbrook would wear," he says. "They also refused to use the 'Mr & Mrs Smith' brand. Americans don't understand that the name is a wink to the classic naughty-weekend pseudonym – they associate it with the film starring Angelina Jolie and Brad Pitt. Instead, they used 'The Smiths: Hotels for Two'. It just didn't sell." After two years, Mr Lohan ended the relationship with Rizzoli and came away with his tail between his legs.

He has since launched a US version of the website and employed an American PR agency to generate buzz across the pond. "It's still tough," he admits. "Cracking the States is like repainting the Forth Bridge: it's a never-ending task, especially with a small marketing budget."

Nevertheless, the company is growing fast. The Mr & Mrs Smith portfolio includes 900 stylish properties around the world. Last year, the business turned over £24m. This year, it will pull in £35m. "We never wanted to be known as the company that just does two nights in the Cotswolds," says Lohan. "We've always been far more ambitious than that."

In order to fund future growth, Mr Lohan issued a "Smith Bond" earlier this year, offering its loyal customers a chance to invest in the company – a first for the travel industry. Mr will use the pot of cash to launch a series of sub brands: Smith & Family (family breaks), Smith & Friends (group stays) and Smith & Co (business travel) over the next 12 months.

"We'll keep each brand separate," explains Mr Lohan. "Let's face it: dirty weekends and diapers don't mix!"

■ **James Lohan is speaking at MADE.**

Turning the unfamiliar into an everyday item of nation's diet

Robin Rowland, chief executive of YO! Sushi, has turned a London-only restaurant chain into an international brand. He tells **Kate Bassett** how he did it.

IF someone had told you 15 years ago that a Japanese "kaiten" sushi bar would become one of the most popular restaurants in Britain, you would have stared at them in disbelief.

If they had mentioned that the dishes would be delivered directly to your seat by conveyor belt, you would have questioned their sanity.

And yet Robin Rowland, the 51-year-old boss of YO! Sushi and a speaker at this year's MADE festival, has taken an unfamiliar concept and made it part of the nation's everyday diet.

Mr Rowland joined the company in 1999, following a meeting with founder Simon Woodroffe. "It was a marriage of strengths," says Mr Rowland, whose CV includes Whitbread, Grand Met Retail, Scottish & Newcastle and The Restaurant Group. "He had the ideas; I had the experience." Within a year, Mr Rowland became YO! Sushi's chief executive, charged with growing what was then a four-site restaurant chain.

Although he admits that, "it was a leap of faith to think that this food would become acceptable to a wide audience", he knew the brand had potential: "It was very forward thinking in terms of its design, service and quality of food. But we had to find a way to popularise it."

He focused his efforts – almost obsessively – on building a presence in four different types of location. First, shopping malls: "We've slavishly ticked off the top 20 shopping centres in the UK – and we've got the best location in each one," he says. Second, department stores: you'll spot the YO! Sushi logo in Fenwicks, House of Fraser, Harvey Nichols and Selfridges. Third, railway stations and airports. Finally, high streets: "You'll only find us near high-



GROWTH PATTERN: Robin Rowland has led the expansion of sites occupied by YO! Sushi outlets, inset above right.



"There were three-hour queues around the block from 11am to 11pm." Mr Rowland, the hands-on boss, was there serving the likes of takoyaki, beef tataki, natsu maki and seared tuna (his personal favourite) to customers. He even donned a hair net.

"I don't think of YO! Sushi as a restaurant chain; I think of it as a brand," he says. "I always ask: 'What would Apple, Nike or Orange do in this situation?'"

His focus on growth and international expansion is relentless. Mr Rowland has led the company through an MBO in 2003, a refinancing in 2006 and a second MBO in 2008, backed by Quilvest. The £60m-plus turnover business now has 1,600 employees and 77 restaurants: 65 in the UK and 12 franchises overseas in Ireland, Norway and the Middle East. Next step: the States.

"Our America launch has been 10 years in the planning," says Mr Rowland. "All four members of our board have lived in the States before. We've taken our time because we know it's a tough market to crack. We've now got eight restaurants in the Gulf and we've used that as a bit of a practice run. We understand the importance of top-quality local operators: we're ready."

YO! Sushi's first United States restaurant, based in Washington DC's Union Station, will open its doors at the end of this month.

Two more sites will be launched in the city by Easter 2013.

Mr Rowland says he can hold his head up high when overseas: "The British food industry was horrendous in the eighties. Now we're world leaders. No-one does premium casual dining better than the UK."

quality shops or in very busy thoroughfares, such as Oxford Street; never sleepy towns." He says he looks for affordable rents, sensible service charges and decent rates.

The typical diner? 20-35 years old. Well-educated. Aspirational. "We call them 'confident fun-lovers'," explains Rowland. "They're

You'll only find us near high-quality shops or in busy thoroughfares such as Oxford Street.

not afraid of the YO! Sushi concept or the food: they know what they want." The average spend per customer is £15. Interestingly, they tend to eat alone or in pairs; they rarely come in groups. Twenty per cent of customers eat there once a week.

They're a tech-savvy bunch. YO! Sushi has more

than 100,000 Facebook fans, 20,000 Twitter followers and 350,000 members in its online YO! Love Club. In March, the company ran a "97p-a-plate" day at the YO! Sushi on Poland Street to celebrate the restaurant's 15th anniversary – and it publicised the deal via its social media channels. "It went nuts," says Mr Rowland.

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