


REAL BUSINESS

THE CHAMPION OF UK ENTERPRISE

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35% of **over-50s** want to continue working after the state retirement age – whether full time, part time or by **setting up a business**

Source: NESTA

2 **» TONY CAIN**
Chairman Harrogate Spring Water
Age 62

Tony Cain set up Leeds-based plastic-bottle manufacturer Pet Plas Packaging in 1989, having cut his teeth at McBride, the producer of own-label toiletries and household products. "I invested all my savings – around £250,000 – in starting up the business and buying second-hand machinery," he says. "We produced our first bottles on New Year's Eve." Cain built Pet Plas into a £25m-turnover business, employing 175 people and manufacturing five million bottles a week for the soft drink, toiletries, and household-chemical markets. He sold it to French group Pechiney for "a decent sum" in 2000 and, two years later, joined the founding team of Harrogate Spring Water – now one of the top bottled-water brands in the UK. Cain is chairman (and owns 70 per cent of the company) and his 37-year old son James is managing director.

★ *Pearl of wisdom*
"I'm not going to lie: **business is tough.** It all boils down to perseverance."

3 **» FRED TUROK**
Founder LA Fitness
Age 57

South Africa-born Fred Turok was supposedly the "thick one" in his family, suffering from undiagnosed dyslexia. He switched schools 11 times and was eventually expelled and shipped off to England – where he started to channel his energy into sport. He set up his own gym chain, LA Fitness, in 1990, floated it in 1999 and sold it six years later to private equity firm MidOcean

Partners for £90m – a deal that banked Turok £14m. As chairman, Turok is still at the helm of LA Fitness – now a chain of 80 fitness clubs with nearly 220,000 members – but he devotes the majority of his time to a new project. Two years ago, at the age of 54, he started TAG, a scheme that places young unemployed people into training schemes in the fitness industry. "It was my wife who actually hit on the idea," he says. "We'd been having a conversation about a friend's son who had dropped out of school and developed a drug habit, and my wife said to me: 'You run a company with 80 gyms. Surely you can do something to help him?'" TAG now operates in over 40 towns and cities around the UK and has helped more than 2,000 young people.

★ *Pearl of wisdom*
"If you're just starting out, share equity in the business with key team members. It's a fantastic way to incentivise and get the best out of the people who work hard for you."

4 **» CHRIS OUTRAM**
Chairman CyDen
Age 62

Chris Outram, the founder of OC&C Strategy Consultants, first heard about CyDen seven years ago. The Swansea-based company had developed an innovative, handheld hair-removal device which uses "intense pulse light" (a safer version of laser). Intrigued, Outram decided to invest: "I put in a modest amount of money, shut my eyes and crossed my fingers." By early 2010, he was so "bowled over" by the company that he joined as chairman. CyDen's

"Boots Smooth Skin PLUS" device, which retails at £349, is already outselling rival products by Phillips and Rio, and turnover this year is expected to hit £15m. Outram deals with the company's finances ("we're creating a new category – this is an expensive business"), and has helped to lure in Richard Koch, one of the first investors in online gambling exchange Betfair, and Sir Nigel Rudd, chairman of BAA, as backers. Outram says his next step is to take the company's home-grooming products into medical markets.

★ *Pearl of wisdom*
"No matter what size your business, **cash remains king.**"

5 **» ANNE WALKER**
Founder International Dance Supplies
Age 56

At the age of 17, Anne Walker opened her own dance school in Liverpool. She persuaded a local shop to supply her at a discounted price and started selling leotards and shoes to her students. Four years later, she borrowed £50 from her mother, bought an industrial sewing machine, turned her friend's attic bedroom into a small production unit and started making garments herself. Over the past three decades, Walker has built the UK's largest wholesale dancewear supplier, with sales of £8m, 60 employees and a product catalogue with more than 8,500 dance shoes, tights, leotards, costumes, accessories and stage props. Last year, Walker was awarded an MBE for her contribution to business.

★ *Pearl of wisdom*
"You can't ever grow bigger than your dreams so **aim high.**"