

# Martyn C Williams

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**Date of Birth:** 27 May 1963

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## EDUCATION

### **London Business School**

REGENTS PARK, LONDON

MBA Degree

### **Association of the Chartered Institute of Bankers**

DEGREE LEVEL UK PROFESSIONAL QUALIFICATION

**B.E.C Certificate in Business Studies**

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## EMPLOYMENT

### **London Business School, Foundation for Entrepreneurial Management**

Adjunct Associate Professor 1998- present

#### **Courses taught - LBS**

New Venture Development

Managing of the Growing Business

Financing Entrepreneurial Businesses- When I became involved in 1998, this was a one stream elective. Since my taking responsibility in 1999, it has grown strongly and is co-taught with John Mullins. It is now the most popular elective at LBS. I have also recruited a number of outstanding teachers to the department e.g. Keith Willey; Andy Phillips and Antony Ross.

#### **Courses taught – External**

Young Presidents Organisation

PwC partners

Co-created a new external one week Financing the Entrepreneurial Business Course at the request of the Finance Faculty. This should generate in excess of £100,000 for the school every year.

#### **Case identification and writing – personal transactions**

Procure, VAMP, Waterstone, Burn Stewart, Pizza Express ABC&D, Bailey Newspaper Group ABC&D, SDX Ltd; US Co Ltd, Beck & Pollitzer Ltd, Intrereliant Limited, Queensgate Ltd, Iglu.com. I was involved in all of the above cases either as CEO, PE investor, angel investor or banker. Technical notes and computer models on due diligence, Exit Options, Valuation Methods and Leveraged buyouts.

#### **Iglu.Com Ltd**

Founder Director, Chairman since 2009

Wrote the first cheque when the CEO was a student of mine at LBS. Involved Sussex Place as an investor, negotiated and managed two institutional rounds. After years of stagnation and a failed aggressive takeover attempt by the company Chairman, in late 2009 I negotiated a re-financing that paid out all shareholders, brought in a new institution and left management (including me) with a controlling stake. Since the re-financing have re-focussed the company, streamlined product lines and following SEO investment programme, web sites are building organic traffic rapidly, with turnover and profit growth exceeding 20% p.a.

**Why Tee Zee Llc**

Director and lead investor

Backed a student of mine at LBS for the second time. Company is raising funds to build airline seat options into Airline and GDS platforms and booking engines, protected by numerous patents.

**F Bailey & Sons Limited**

Managing Director

An investment vehicle and consultancy service, through which I channel my remaining commercial activities and investments. During the last ten years I have acted as principal or key advisor in numerous M&A transactions, including setting up a consortium and negotiating on their behalf to purchase the Millenium Dome and the surrounding 200 acres from HM Government. This deal has now completed and is one of the most complex multi-party transactions in the UK in the last 10 years.

**Unltd**

Independent Trustee 2002-2008

Joined founder Chairman in writing the bid and raising a £100m Endowment Fund. Since then, I have played an active role in supporting UnLtd's development through its start-up and its growing pains. My role has historically been to challenge management thinking (primarily outside of board meetings) to ensure that mission creep does not occur and we remain focussed on achieving our primary objectives. Following recent changes in senior management, I have been able to focus on supporting the team, developing a viable ventures proposition and an engaging Social Network platform. Unltd is without doubt the most successful organisation in this space in the UK and is building an international reputation (with copy-cat organisations emerging) for its works. I recently encouraged Elroy Dimson to join UnLtd's Investment Committee to perpetuate LBS's involvement when my term as a trustee expired this year.

**Streetbroadcast Plc**

Chairman, 2003 – 2008

An outdoor advertising company. Apax invited me to become their representative non-executive director at the time of their first investment in 2003, and the CEO subsequently asked me to become Chairman, since when I led three fund raising rounds and investors include Apax, Rotch Properties, New Smith and Avenue Partners a US hedge fund. The business was profitable until the outdoor advertising market collapsed in August 2007. At which point I recommended to Avenue that they took the 80% of their cash still on balance sheet back as even that was not sufficient to continue the necessary investment programme while coping with the cyclical downturn, they declined and encouraged management to meet their investment commitments, indicating that they were very supportive. This did not turn out to be the case and further monies were not forthcoming. By then Apax's had stopped doing early stage or growth cap deals and they decided that they were not prepared to invest further. Investor relations frayed, Apax and Avenue disagreed and the company was in a stalemate position. The CEO left and with the company less than 3 months away from a certain covenant breach and no way forward with the shareholders, I resigned. Six months later Avenue put the company into liquidation and sold its assets.

**Sussex Place Investment Management Ltd**

Founder and Non-Executive Director

An FSA regulated investment Management Company associated with LBS. I am still responsible for Iglu where I backed the original business plan and arranged the first two fundraising rounds, and was responsible for all fundraisings at TM group an on-line licensed property registry search company which exited in 2004. SPIM, angel investors and I made more than 10x on our investment of £1m, I stepped down as a part-time executive around the time of the TM sale.

**BAILEY NEWSPAPER GROUP**  
Managing Director 1993-1998

Turned around the loss making group, tripled turnover and brought in a new team who achieved a PBT of £1.5m in 1996 and £3m in 1997, achieving the highest EBIT margins in the regional newspaper sector.

Some of the specific achievements are set out below:

- I) Successfully managed Lazard Bros through an auction process, preparing and presenting an Information Memorandum and Presentation to potential purchasers.
- II) Negotiated the sale of BNG for c. £40m, an exit P/E of 20 despite one-third of turnover coming from low quality contract printing operation.
- III) Commissioned BNG's first ever research on our titles, turned findings into presentation packs and trained managers and reps in their use. This built confidence and built local and national market share from other media.
- IV) Installed management disciplines, primarily, weekly reviews of advertising volumes, yields and number of adverts. Set up monthly review sessions where GM's present their performance and rotate the chair.
- V) Revised commission schemes so that sales staff only gets rewarded if yields are achieved.
- VI) Set up appraisal system, training teams and championed Investors in People concept through to achievement of the award. Reduced employees from 500 – 397 through redundancy programme and natural wastage.
- VII) Commissioned changes to our advertising booking system to incorporate a front-end database for effective canvassing and conversion rate monitoring.
- VIII) Personally turned around the Gwent operations in early 1995, reversing the £200k losses seen previously.
- IX) Successfully found and negotiated two newspaper acquisitions and four print contracts, and ensured the formers subsequent turnaround.
- X) Raised awareness of BNG by personally pitching to agencies and key accounts.

**3i Plc, London**  
Investment Controller 1990-1993

Managed a portfolio of investments in Southeast companies. Was responsible for a marketing program that led to a number of new investments in growing businesses in the Southeast.

Restructured existing investments to release income arrears and improve returns.

Facilitated the sale of Tony Stone Images to Getty Images for a significant profit (10x investment), and Carryfast to UPS (12x investment). Made investments in Stalwart plc (subsequently sold to GE for c.5x times investment) and Boalloy, a successful turnaround of a transport manufacturing business.

Completed a number of small investments in distribution, manufacturing, financial services, shopfitting and medical publishing.

Left 3i because I had always wished to run a company and two opportunities arose at the same time. I chose BNG rather than a

divisional MD of a Plc because I felt the potential for growth was more compelling.

**Mars Electronics International, Philadelphia and Winnersh, Reading**  
Strategic Planning Manager 1989

A summer internship that continued throughout my second year at business school culminating in a job offer to run a joint venture project I had facilitated.

**Robert Fleming & Co. Limited, London**

Commercial Banking Manager 1986-88

Arranged syndicated loans, mezzanine and equity investments in the first three cable t.v. businesses in the UK, and became part of a team that negotiated on behalf of Eurotunnel against the Banks for a £1m fee.

**Sanwa Bank Limited, London**

Commercial Banking Account Manager 1985-86

Increase UK FT-se 100 based loans portfolio by £150m  
Developed a product to facilitate liquidity in the embryonic Securitised Mortgage Market. Arranged offshore tax driven facilities for clients.

**Management Trainee**

MIDLAND BANK PLC, WALES AND ENGLAND 1979-85

Youngest qualified ACIB in Midland Bank in the UK.  
Discovered a £5m international computer fraud.  
Managed a team of 9 mortgage sales people in the pilot of what was to become First Direct.  
Managed 50 part-time female clerks in a cash centre.

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## ADDITIONAL INFORMATION

Other directorships:; F Bailey & Son Ltd; Iglu.com Ltd;

Other trusteeships: The Story Museum; Unltd

Advisor and or trustee to three charitable concerns, one pension fund, a charity orientated consultancy, two Private Equity firms and a substantial property company.

Wife and 4 children.