

EX ROCK ENTREPRENEUR JEFF THOMAS GETS DOWN TO

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JEFF THOMAS IS THE MAN BEHIND ONE OF THE MOST EXCITING NEW PROPERTY DEVELOPMENTS FOR SCIENCE, TECHNOLOGY AND MEDIA BUSINESSES. HIS COMPANY HARTHAM PARK VENTURES IS DEVELOPING SPECIALIST BUSINESS PARKS THROUGHOUT THE UK, EUROPE AND NORTH AMERICA. HE TALKED TO ICON ABOUT HIS PLANS TO CREATE HIGH VALUE ENVIRONMENTS FOR FAST GROWTH, KNOWLEDGE BASED COMPANIES.

From his early experience in the rock business, presenting large stage shows for super groups including The Eagles, The Police and Cliff Richard, Jeff climbed the corporate ladder to become the senior vice president of marketing for a US based company, Peak Technologies. Retiring from Peak after their Nasdaq float, Thomas returned to the UK in 1996 a wealthy man, before too long, he was looking for an office and a new challenge, the two came together when he bought Hartham Park, an 800-year-old Estate and Georgian Country House set in the glorious Wiltshire countryside just outside Bath.

HOW DID YOU BECOME AN ENTREPRENEUR?

"At 27 I wanted to settle down and make serious amounts of money, rock and roll is a transient lifestyle, very exciting, however, you never know where your next job is coming from, so I joined MSI Data, an American technology company. At the time they were the world leaders and innovators of portable computers. I started off as a salesman with a target and a budget and found it tremendously easy to achieve sales. Two years later, I went on to establish my own technology company called Endata, a system integration company specialising in the application of portable computers."

WHAT ARE THE MOST SIGNIFICANT DIFFICULTIES YOU ENCOUNTERED RUNNING YOUR OWN COMPANY?

"All the normal ones like funding and recruitment, however, one of the major problems was our commercial property. We made an error in purchasing an office from the first year's profits, unfortunately, before too long it became a millstone around our necks. The world of business changes so fast and companies have to constantly adapt, tackling downturns and upswings in the market, acquisitions and mergers. Endata grew from 1-60 people in 6 years and generated UK revenues of £15 million plus. We had a fixed, inflexible property that did not keep pace with our needs; it was either too big or too small. When I bought Hartham Park, I wanted to develop flexible working space for high growth companies like Endata."

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HOW DID YOU ESTABLISH YOUR FIRST BUSINESS PARK?

"After two years in the US, I came back to the UK and was approached by an ex-colleague who wanted to set up an Internet tracking company. I invested a quarter of a million seed capital in the company and gave him office space in my barn at home.

Within six months he had outgrown the space, so I looked around Bath for an alternative. However, landlords were still looking to lock companies into 15-year leases, so I found nothing appropriate. At a moment of weakness, I bought Hartham Park, I had been looking to rent 2,000 sq ft, and bought a Mansion House of 65,000 sq ft. As I came up the drive for the first time, it appealed to my sense of history, it was the ultimate boys toy, the Englishman's castle. Twenty-eight days later it was mine, and before long I had 5 companies as tenants, the business park somehow grew overnight."

WHAT SUPPORT DO YOU OFFER YOUR TENANTS?

"Our proposition is very compelling, we offer a high value environment, by that I mean the physical setting, the technology platforms, fully managed or unmanaged office space on an easy in easy out basis, monthly rental with a minimum period of only one year.

Traditionally business parks are a mix of tin bashers at one end and the big corporates at the other. The interplay between the business communities is very limited, so companies are polarised. My parks provide formal and informal networking opportunities, whether its monthly meetings or serendipitous meeting opportunities in the cappuccino bar, tennis court or gym. As a result, science-based companies, technology companies, old media and new media companies are all able to interact."

WHAT ARE THE DIFFERENCES BETWEEN YOUR SPECIALIST SCIENCE, TECHNOLOGY AND MEDIA PARKS AND GENERAL BUSINESS PARKS?

"Simply an alignment of interests, an opportunity to collaborate and the provision of specialist resources. In sector specific parks (whether science technology or media), the facilities provided are appropriate to that sector, whereas, the agenda of a general business park is driven by who is willing to pay. For example the Science Park we are developing at Rudloe Manor in conjunction with Bath University, will have access to a world class science library and incubation facilities - venture funds to nurture start-ups and spinouts, whilst our Media Park will mix old media and new media companies and provide specialist facilities for that sector."

HOW DID THE CONCEPT OF A MEDIA PARK MATERIALISE?

"I was approached 2 years ago to invest in a film studio on a 42 acre Brownfield site formerly occupied by the MOD. The entrepreneur who approached me to invest, wanted to create the world's largest film studio. The South West is not a natural home for the world's largest film studio, however I realised that a film studio that is part of an integrated media platform could work, particularly, given the major restructuring of the film and TV industries. Six years ago 80% of the industry was directly employed by a few monolithic companies like the BBC and Granada. Nowadays, only 22% are

directly employed, so we have a lot of disparate small production companies and freelancers who need programme making facilities, for example the big stages, the sound mixing facilities, specialist studio space, editing facilities and rehearsal rooms, all of which we provide. The Media Park offers a unique environment in its ability to host the production, management and broadcast of digital content."

WHAT HAS BEEN THE BIGGEST CHALLENGE FOR YOU?

"Raising the money! By and large Venture Capitalists are not interested in property deals, the banks are not set up for our unconventional approach either, so we have received very little support, yet despite this, and with the help of private equity investors, we are building one of the most exciting environments for science, technology and media companies to work in, an environment where ideas can cross pollinate and give birth to new businesses. Ironically now we are demonstrating that the formula works and Venture Capitalists and other funding institutions are waking up to the concept. I always knew I would be able to find cash when I didn't need it - 20 years on and nothing changes!"

HARTHAM PARK VENTURE

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