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Who says sex sells? Actually, Myla does. Now it's going global

It's a curious rule but the sex industry has never done well in the City. Sex sells magazines and movies, but respectable City gents don't seem to like it up 'em. Or maybe they do. Myla sells lingerie and, ahem, sex toys, and it's just pulled off a multi-million pound round of finance with key investors including Octopus Asset Management (which put in £750,000) and specialist retail investor The Duet Group. Nina Hampson and Charlotte Semler, founders of the high-end "sex life accessories" firm, have always seemed to be good at fundraising for their company, which sells its wares through Myla outlets in London, Paris and New York, store concessions in Liberty and Selfridges, and mail order. When they set up in 2000, they needed the tidy sum of £3m. "We were invited in to see one potential investor on a Friday afternoon," Hampson recalls. "We had the feeling we'd been asked in because the guys there thought it might be a bit of a laugh." Yet she and Semler got beyond the giggles and convinced the investors to commit.

Since then, Myla has raised between £150,000 and £200,000 a year, mainly through existing investors and angels, to propel turnover to £3m. This time, they knew they had to aim higher. "Our brand punches above its weight," says Hampson. "We had to expand on an international scale to capitalise on it." So, the pair found strategic partners, partly in the form of the VCs, but also by getting two retail experts, Leo and Daniel Gestetner, on the board. Where many founders might have bristled at the idea of sharing the reins, Hampson and Semler are pragmatic. "The business is not our baby," says Hampson. "There was no point trying to expand on our own only to struggle."

Opening stores and concessions in the US, Europe, Asia and the Middle East, Hampson says "we want to be the top sex life accessory brand in the world. We have to be ambitious because I don't think you can do this on a small scale."

