

RETAIL, UK

Octopus and Duet team up to back sex toy and accessory retailer

Target: Lilestone (Myla)

E Octopus Asset Management – Chris Allner
E Duet Group



Octopus Asset Management and Duet Group have made an undisclosed investment in UK lingerie and sex toy manufacturer and distributor Lilestone, owner of the Myla brand. The investment sees retail entrepreneurs Leo and Daniel Gestetner become heavily involved with the business.

Myla designs, manufactures and distributes lingerie and sensual products for women. It operates at the luxury end has concessions in stores such as Liberty's and Selfridges in London and a diffusion brand in Debenhams. Its flagship store is in Notting Hill. It also has a handful of stores in locations such as New York and Paris.

The business was founded in 2000 by Charlotte Semler, a former board planning director at Lowe Howard Spink, and Nina Hampson, who used to be a strategy analyst for Dunnhumby, which runs the Tesco loyalty card scheme.

The funding is the latest in a series of smaller fundraisings made by the company, primarily from business angels. It will be used to help the business roll out internationally, particularly in the US.

Duet introduced Octopus to the funding round. The VCT manager subsequently decided the company needed more money than was initially proposed, and also introduced the Gestetner brothers. Octopus was attracted to the business by the strong brand it had built up over the years, said the firm's Chris Allner.