

### **Philip Soar**

Chief Executive, Blenheim Group plc 1989 - end 1993: Director of the Blenheim Group plc 1989-1994. In 1988 Blenheim had a turnover of £18.2 million and a pre-tax profit of £4.1 million. In 1993 Blenheim had a turnover of £192 million, pre-tax profit of £50.1 million (pre-interest) and £44.1M (post-interest), much the highest the Group ever achieved (operating margin that year was 26.1% - note also the strong media recession in the period 1990-1993).

By 1993, Blenheim was the largest (Reed was second) owner and organiser of exhibitions and conferences in the world. That year we held 176 exhibitions hosting 3,147,084 attendees. In 1993, according to Hemmington Scott/ Hambro, Blenheim demonstrated the 14th highest pre-tax profit per employee (£64,600) among the 1770 quoted companies in the United Kingdom, the 70th highest pre-tax profit margin of all UK quoted companies and was ranked at 52nd of the 1770 companies for productivity.

Blenheim was sold to United News and Media in 1995 for £593 million, having been capitalised at £1 million on the USM in 1986.

**Chairman, Spearhead Exhibitions Limited 2001 - 2006:** In July 2001 I was asked by management of the Company to organise and chair an attempted MBO. In 2001 Spearhead lost (£2,753,000).

The company was acquired for £10 million from PGI Group (a Washington based company) in December 2001 (reduced to an effective £9M by retiring 10% of the equity and immediately disposing of one event). In September 2003 I negotiated the sale of the company to Reed Exhibitions for £24M (there is an additional earnout which crystallises at the end of 2006, taking the total consideration to some £25 million). The MBO was backed by Lloyds Venture Capital.

Spearhead's profitability swung by circa £10 million from a loss of over £2 million in 2001 to a 40% positive margin in 2005 – two cycles later.

**Chairman, Waypoint Exhibitions Group (1995 - present):** Since 1995 Waypoint has launched eight new exhibitions. The Waypoint model is that each exhibition is established as a separate company with show managers owning equity. Of the eight, three have been sold for a total of £8 million and one continues to run very successfully. In 1998 one of these exhibitions, "100% Design", won the "Exhibition of the Year Award".

**Chairman, Ithaca Penton Exhibitions Limited (2006 – present):** watch this space.

### **Other Information**

**1973-1989: Chief Executive** of Marshall Cavendish Publications and Orbis De Agostini Publications, responsible for worldwide operations and, in particular, personally taking the companies into the German, French, Italian, Chinese and Japanese languages and the US, Australian (etc) markets. De Agostini is now the second largest media group in Italy. By 1980, Marshall Cavendish was the fifth largest publishing group in the United Kingdom and from 1973 to 1976 was featured in the "Guinness Book of Records" as having the highest margin of any publicly quoted British company.

**1991: Winner**, Japanese Magazine of the Year Award.

**1998: Winner**, Exhibition of the Year Award.

**1996/97: Lead the Group which took over Nottingham Forest Football Club** from the "club" of 209 members - Chairman and Chief Executive for 4 years and still the club's third biggest shareholder. In 1998 we won the Football League Championship (for only the second time). Member of Premier League Chairman's Committee for three years. Negotiated the Football League's media deal with television bidders (alongside Richard Scudamore and Karren Brady) in 1998.

**Author of some 20 books**, largely on sports related topics. One title, "Encyclopaedia of British Football" is reputedly the largest selling hardback book on a football subject ever published in the UK (18 reprints).

**The Official Historian** of Arsenal, Tottenham Hotspur and Nottingham Forest.

**Chairman, Keele Conference Park**, the largest University Conference and Event Venue in the country (winner of Best Venue at the M&IT Awards in 2006 and on several previous occasions). Member of the Council (Board) of the University of Keele since 1996, member of the University's Strategic Planning Committee, Finance Committee (etc).

**Director and Trustee, National Ice Centre 1997 - 2006:** Member of the small group which raised £42 million to build and run the largest conference and event venue in the East Midlands, which doubles as the national home of British ice sports.