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TOP LONDON NEW BUSINESSES HONOURED IN HSBC START-UP STARS AWARDS

Please call Claire Abercrombie or Katie Ellerker at Aspect Communications for more information on 020 8673 2020 / 07790 010509/ 07960 222054

Five fledgling firms from across London have fought off stiff competition to be crowned Regional Winners in the 2006 HSBC Start-Up Stars Awards – the UK's premier showcase for the most promising start-up businesses and the inspirational entrepreneurs behind them.

The start-up companies include:

- Two graduates in their 20's who have opened a hummus bar in Soho
- A determined mother of two rejected from 'Dragon's Den' who has gone onto launch the UK's fastest growing a pre-employment screening service to the financial services
- A 40 year old businessman who set up an online match maker service connecting buyers and product providers
- An award winning entrepreneur who founded a company dedicated to reusing and recycling redundant IT and electronic equipment
- Indian born fashion designer currently attracting the attention of A-list celebrities with her exclusive swimwear range which combines the best of East and West fashions

(Full details on each are attached).

The five winning businesses - which are all less than three years old - will gather at a special event in London this Wednesday (July 26th) at The Landmark Hotel to be presented with their Regional Winner commemorative certificate before an audience of 60 guests.

The London Heat is one of five being held during June and July across the UK – all Regional Winners entries then go forward to the National Judging Panel, who select the Top 10 National Finalists – who will then compete for the top prize of £25,000 plus the title HSBC 'Start-Up Star 2006'.

This year's Start-Up Stars Awards - now in their sixth year – launched in February, with a record £70,000 worth of cash and prizes to be won. The Awards are designed to seek out fledgling firms less than three years old which can prove they have the determination, dedication, creativity and business acumen to succeed.

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Simon Wainwright, Head of Business Banking for HSBC Bank, said: "Last year, HSBC helped the entrepreneurs behind nearly 80,000 new businesses get started – that's one every six minutes - so we understand what it takes to set up a new venture and go it alone.

"Starting your own company isn't easy, and we hope that the success of these five London businesses in this year's HSBC Start-Up Stars Awards will help them all go from strength to strength.

"We've been impressed by the vision and determination shown by the entrepreneur behind each winning business, and hope that other budding entrepreneurs in the London will be inspired to take control of their own lives by becoming their own boss."

The 10 National Finalists will win a prize package worth £4,000, including the QuickBooks Pro small business accounting software from Intuit and the Google Mini hardware-software solution from Google.

The 2006 HSBC Start-Up Stars Awards will culminate in a glittering black tie event at London's famous Savoy Hotel on Tuesday October 17th, where the Overall Winner and Runner-Up will be announced before an audience of 300 guests drawn from the worlds of business, politics and the media.

"What makes Start-Up Stars special is the people who enter", added Simon Wainwright. "They come in all shapes and sizes but have one thing in common – each shared a dream of running their own business. But, crucially, all of them have had the guts and determination to turn that dream into an idea, put the idea into practice and then work tirelessly to see it become a reality."

To find out more about how to get a business off the ground, would-be entrepreneurs can order a copy of HSBC's free *Starting a Business* pack by visiting www.ukbusiness.hsbc.com or calling 0800 328 6942.

REGIONAL WINNERS – LONDON HEAT

HUMMUS BROTHERS LTD. LONDON W1

It was hunger that gave Christian Mouysset and his college friend Ronen Givon the idea for their start-up business.

What could they find to eat that was filling, healthy, would taste great and still leave them some change for drinks at the Union Bar?

Stumbling out of a small deli with a tub of hummus, pitta bread and some olive oil, they had their answer – and the concept behind the UK's first hummus bar.

Hummus Bros. opened in Soho in 2005, nearly two years after that life-changing lunch. In that time the duo had perfected their hummus recipe, conducted a comprehensive market analysis and defined their target market.

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They now claim to offer the best tasting healthy food on the market, food that is good value for money, that can be served quickly, eaten in or taken away, and that is suitable for almost all dietary requirements. Their hummus is made daily, using only fresh ingredients, served with a variety of toppings and warm pitta bread. A selection of salads, soups, desserts and coffee are also on offer, with new dishes joining the menu on a regular basis.

The partners' passion for hummus is matched by their commitment to the environment. While making the restaurant as energy efficient as possible, they are also investing in a reforestation project in the Amazon to help compensate for the CO2 emissions they have not been able to eliminate. They aim to become the first restaurant chain to be carbon neutral.

The next move for Hummus Bros. is to look for new premises and, over time, to open a chain of branches, all offering the same high level of quality and service and all urging the nation to forget pizza and 'Give Peas a Chance'.

POWERCHEX LTD. LONDON E1

Following an appearance in 2004 on Dragon's Den, Alexandra was told : 'It can't be done' and 'It's not for me'. The 'Dragons' had made their decision - they wouldn't be investing in *Powerchex*.

Discouraged, but not ready to give up on her dreams, the determined mother of two walked out of the studio and started planning her business without the 'Dragons' help.

One year and a lot of hard work later, *Alexandra's Powerchex Ltd.*, has become the fastest-growing vetting and job referencing service in the UK.

"I always wondered what happened to those entrepreneurs whose great ideas get rejected by the Dragons", says Alexandra, "now I know some of them create fantastic businesses".

The business now boasts a staff of 10, an office in the city and an impressive roster of first rate financial clients - growing on average 30% a month.

With a staff made up of mostly women, her employees are affectionately known in the building as the 'Powerchicks'.

With her financial background and an admitted 'gift of the gab' Alexandra knew this was for her. There are 1.2 million people employed in banking, finance and insurance in London, with an average staff turnover rate of 20% per annum. With the Financial Services Authority (FSA) requiring companies to screen all new employees, the potential market is huge.

"I knew the business idea was sound because I read about the growth of American companies verifying CVs and checking references" adds Alexandra. "If I created a business focussed on fast turnaround times and great customer service, I would succeed".

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Alexandra plans to continue promoting these advantages to win new clients, expansion into Europe being the next logical step. The key to long term growth will be product development and areas being investigated include corporate fraud investigation, HR compliance consultancy and psychometric testing.

In the meantime, as second year revenues look even healthier than expected, Powerchex Ltd. looks to the future and will look to float on the Alternative Investment Market.

BEAT THAT QUOTE.COM LONDON NW5

BeatThatQuote.com is an online match maker, connecting buyers and product providers. BTQ currently focuses on financial services, but the business model is scaleable into other industries.

For product providers this means BTQ is the most effective service because it matches them with buyers who are in the market for the particular products they want to sell. For buyers, being matched with a provider who specializes in a product for their individual circumstances (their first mortgage, for example), means they stand a better chance of finding the right product for them at the best price.

The business was created by John Paleomyllites in February 2005, bringing together a small team of experts with experience in internet services software and direct marketing.

Although there are competitors in the field of internet marketing, BTQ has secured an advantage by building unique technology which allows them to buy online marketing campaign components at the best prices and match product suppliers with buyers accurately.

BTQ built its software to ensure that a consumer in the market for a particular product will get a call from a helpful and informed supplier. There is a patent pending for this proprietary technology, which will be the enabler for the company's expansion into new markets.

In just over a year, BTQ has shown success in terms of revenue, profitability, number of clients, value of client applications and rate of growth. The same high rate is expected to continue for the next five years as the company rolls out more product lines in the financial services and diversifies into other industries.

MAXITECH.BIZ LTD LONDON N22

Most people faced with a mountain of old computers see a problem. Peter Paduh saw an opportunity and created a business that reuses and recycles redundant IT equipment at the same time as providing training for unemployed people.

Launched in November 2003, Maxitech was a timely response to EU resolutions encouraging the recycling of electrical and electronic equipment (WEEE). With very few facilities available in the UK, Peter found he had the pick of a relatively untapped market.

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Initially, Peter collected unwanted equipment from friends and associates took it back to his apartment and stripped it for parts, which he sold on-line. Today he sources stock from companies with 1000 or more computer users and sells to small start-ups, charities and computer shops – with the odd item still moving through eBay.

Maxitech is now an established enterprise, with 14 full-time and two part-time employees, as well as a regular turnover of trainees. Commercial success is obviously a key focus, but this is also a business with a mission – to protect the environment and to help unemployed young people achieve their dream of a job in IT. They are also linking with a Mayor's Initiative and Age Concern London to provide computers for older people.

Their work is already achieving recognition. In 2005 the London Development Agency gave Maxitech a grant to expand its capacity and help even more unemployed people receive valuable job training opportunities.

Last year, Peter Paduh was voted the Young Business Person of the Year at the London Business Awards organised by ITV London and London Chamber of Commerce. Maxitech also won the Cleanest and Most environmentally friendly business of the year award from the local council. But they see their main achievement as proving that a successful business can also be ethical, socially responsible and environmentally friendly. To date, they have processed more than 40,000 pieces of redundant equipment and trained more than 100 people.

STARA LTD. LONDON NW1

Inspired by the legendary bikini bodies of Brazil and influenced by her Indian roots, Tara Matthews designs and produces exclusive swimwear that combines the best of East and West.

Her company, Stara Ltd., was launched in September 2003 and her exotic, hand embroidered designs have already caught the attention of celebrities such as Beyonce and Catherine Zeta Jones. Manufactured in Brazil, with beading and embroidery from India, Tara's bikinis combine the practicality of high quality Lycra with flattering Brazilian styling and the glamour of sequins, beads and crystals.

Not surprisingly, these are swimsuits aimed at the top end of the market and Tara is determined to establish her reputation at this level before developing a more economical range.

Tara Matthews' hands-on approach to building her business and the show-stopping glamour of her swimsuits has generated considerable interest in the fashion industry and her products are stocked in some of the smartest stores around the world, including Browns in London, Bergdorf Goodman in New York and chic boutiques throughout Europe and the Middle East. The fashion web site, net-a-porter, gives her a world-wide presence and a new exclusive line for One and Only Resorts will increase her hold on the luxury market.

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The products are unashamedly luxurious but Tara is also committed to supporting the less privileged countries she works with. By using Bhutanese symbols she hopes to create awareness of a unique culture, while a percentage of her sales goes to a charity for street children in Calcutta.

Stara is now poised for expansion and Tara is currently discussing ideas for developing a lower cost, higher volume product that will make her beautiful bathers more accessible.

Notes to editors:

1. HSBC Start-Up Stars Awards

The HSBC Start-Up Stars Awards, presented in association with the *Daily Express* and Sky News, invites entries from UK businesses that have been trading for less than three years and can demonstrate they have the management skills and ideas for success.

2. HSBC Start-Up Stars 2006 judging panel

This year's judging panel includes:

Simon Wainwright, Head of Business Banking, HSBC Bank; Simon Bartley, Deputy Chair, CBI SME Council; Maisha Frost, Daily Express; David Nelson, Business Producer, Sky News; Susan Lazareff, Managing Director, Intuit; Lorraine Twohill, Director, European Marketing Programmes, Google UK; Dr Glenda Stone, CEO, Aurora; Derek Browne, Chief Executive, Entrepreneurs in Action; Sally Preston, Founder & Managing Director, Babylicious and Start Up Star Winner in 2003; Tom Singh, Managing Director - Commercial, New Look.

3. The HSBC Group

HSBC Bank plc is a wholly owned subsidiary of HSBC Holdings plc, and a member of the HSBC Group. Serving over 110 million customers worldwide, the HSBC Group has approximately 10,000 offices in 76 countries and territories in Europe, the Asia-Pacific region, the Americas, the Middle East and Africa. With assets of US\$1,154 billion at 30 June 2004, HSBC is one of the world's largest banking and financial services organisations. HSBC is marketed worldwide as 'the world's local bank'.

4. Intuit UK

Intuit UK is a leading provider of business and financial management solutions for small businesses and their advisors including accountants and book-keepers. Key products and services include the popular QuickBooks family of business accounting software and QuickBooks Payroll and Exceed support among other services. These are available directly or through major retailers and partners including High Street banks. Intuit works with the industry through its QuickBooks Professional Advisor Programme and Intuit Developer Network to serve the accounting needs of small enterprises nationwide. Intuit UK is headquartered in Maidenhead, Berkshire. Intuit UK a subsidiary of Intuit Inc., and is quoted on the Nasdaq stock market under the symbol INTU. For more information on Intuit and its partners visit www.intuit.co.uk and www.quickbooks.co.uk/advisors.

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Google

Inc.

Google's innovative search technologies connect millions of people around the world with information every day. Founded in 1998 by Stanford Ph.D students Larry Page and Sergey Brin, Google today is a top web property in all major global markets. Google's targeted advertising program provides businesses of all sizes with measurable results, while enhancing the overall web experience for users. Google is headquartered in Silicon Valley with offices throughout the Americas, Europe and Asia. For more information, visit www.google.com