

Case Study:



About pod

**Started in 2005 by Tim Hall
(pictured below)**

**Delicious, healthy fast food
to eat in or take-away**

International menu

**Menu offers fresh,
seasonal ingredients**

**All fruit & veg is from London's
New Covent Garden Market**

Uses compostable packaging

Recycling facilities at each outlet

**16 outlets in London rising to
22 by early 2012**

www.podfood.co.uk



Tim Hall

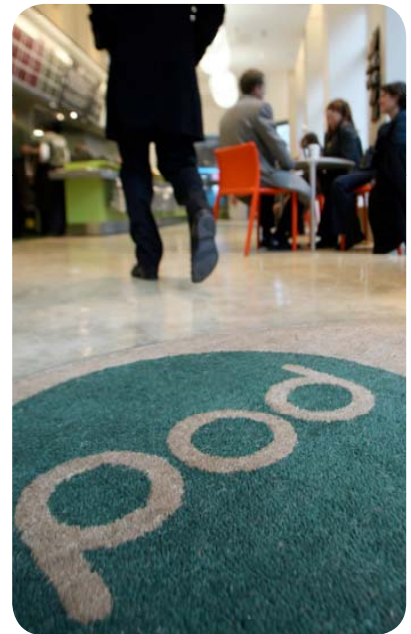
Tim Hall, MD of pod, met Chris Spencer-Phillips, MD of First Flight at a business network group when Tim was in the throes of setting up pod; keen to find a rich pool of contacts with experience, specific skills and expertise to help him start his emerging business on the strongest footing possible.

Tim conceived the idea of a healthy, fast food outlet when he discovered he had a minor heart condition and decided to eat well and take better care of himself. Tim's surprise at not being able to find what he was looking for led him to start pod - a business providing delicious, healthy, fast food. pod currently has 16 eateries across London that have a strong culture and brand message - even the premises are built from sustainable products (right down to the organic paint) and incorporate packaging recycling facilities.

During the early stages of pod's start-up, Tim talked to Chris Spencer-Phillips at First Flight about introducing investing Non-Execs to the Board to provide further expertise and also some seed funding to help get the project off the ground. Tim himself had left a comfortable, if stressful, position as CEO of an automotive consultancy and wanted to explore new horizons. With an appealing opportunity to exit and make some money, Tim was able to get pod off the starting blocks.

Despite his business background and dedication, Tim needed more power to the Board to interest investors at the right level. Through Chris Spencer Phillips he appointed 4 Non-Execs with backgrounds that were perfectly aligned with his requirements; brand building, property roll out, finance and logistics. He needed people with experience, contacts, energy and also to help fund the business.

Nicholas Payne is a former Director of Grand Metropolitan Foods who rolled out Burger King in the Middle East and Asia. Whilst pod is the antithesis of a burger chain, the working model of a fast food store is the same no matter what the ingredients are.





He also took on Alastair Eperon, former Group Director of Corporate Affairs at the Boots Group PLC, Nicholas Rowe, former MD of Diners Club and Vice President of American Express with a passion for healthy food and also Chris Upton, former Group FD of Arcadian International plc, a £60m hotel and leisure club group.

"Chris provided us with a wholly appropriate shortlist of 25 people from which we took on 4. We also attracted investment from some of those we didn't appoint which shows how versatile First Flight's database is and how attractive pod is as a venture." commented Tim.

"If it hadn't been for Chris, I am sure I could have managed to create a strong Board of Directors as our strategy is sound and people believe in my skills and drive" explained Tim. "However, the help we have had from First Flight meant that I got an impressive group of people together very quickly and was able to start trading after just 12 months. The experience I have had with First Flight was easy, professional and directly relevant. Chris grasped the concept of the business and found us the right people to take it forward. They clearly know what they are doing and I have recommended them to other colleagues several times already."

Tim explained that he has a Board of Directors ready for the company to grow into rather than the other way round. "You don't win the tournament by bringing in a fabulous team at the very end, they have to play all the matches."

Pod has grown fast and will have 22 outlets by February 2012; it is a challenging model using fresh, often unusual ingredients but its success is representative of its UK appeal and that gives Tim Hall the confidence he needs to continue to develop and grow the business with more outlets planned which will enable the business to move confidently towards an exit.



"Thanks to First Flight I have had the Board of Directors I needed to progress pod to make a major impact on the UK retail food sector" concluded Tim.

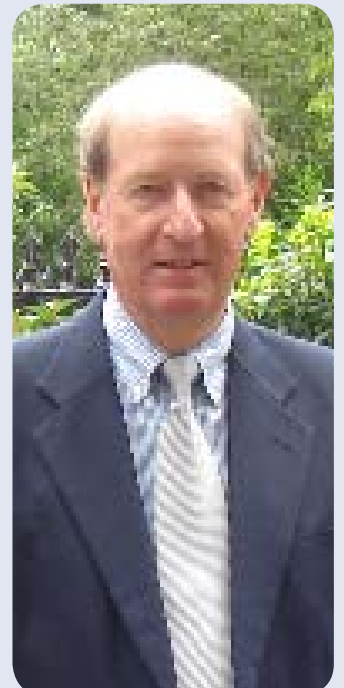
About First Flight

UK company specialising in placing Non-Executive Directors into mature companies and investing Non-Exec Directors who can really add value

Largest active Non-Exec candidate database with entrepreneurs and ex directors of blue chip companies

125 successful Non-Exec projects with our candidates investing £5m to date

First Flight is a sponsor at the Quoted Company Awards 2010 & 2011



Chris Spencer-Phillips