

Young Norwood raises £19,000 in the Dragons' Den

Ryman Stationery owner and Dragons' Den entrepreneur Theo Paphitis was the guest speaker at the inaugural YN Finance Reception where 250 young professionals raised over £19,000 for leading UK charity, Norwood. The sell-out event was organised by the YN Finance Committee and was sponsored and hosted by Coutts & Co at their head office in The Strand in London, on Thursday 12 February. The money raised will help Norwood to support children, families and adults, coping with learning disabilities and social disadvantage, in the Jewish community and beyond.

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The Dragons' Den tycoon set up his own business at 23 and went on to successfully turn around failing companies including Rymans, Contessa and La Senza. He was interviewed by insolvency expert, Neville Kahn, Global Head of Deloitte Reorganisation Services, who has worked on numerous high profile insolvencies including Enron, Kookai and more recently on Woolworths.

Theo spoke about his humble beginnings, telling the audience, "I grew up in North London and lived in a flat. I knew what I had wasn't enough for me and I just wanted to live in a house. I had an overriding ambition to succeed. I had no formal education so it was all about learning from mistakes and surviving on my wits. I left school with hardly any qualifications and I was dyslexic – I don't know how I got the job working as a filing clerk at Lloyds of London."



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He went on to talk about the recession, telling young entrepreneurs, "There are a lot of amazing opportunities at this time. It is the most exciting time I have ever worked in. Cash is king and the stakes are high. Whilst bad businesses will go bust, either because of bad management or over-capacity, others will get stronger and grow."

During the entertaining interview with Neville Kahn, he was asked whether he would consider buying Chelsea Football Club, he said, "I'd rather put my money into Norwood, it would be much more appreciated. Norwood is a great charity that supports people to reach their potential in life. Whether it's about finding a place to call home, finding a job, or just doing everyday things that most of us take for granted, like going shopping, Norwood is there to make it possible."

Sarah Deaves, Chief Executive of Coutts & Co, commented: "Coutts is thrilled to be lending our support to Norwood, by sponsoring and hosting this event for budding entrepreneurs at our head office in the Strand. The charity does a fantastic job, supporting children, families and adults, coping with disabilities and social disadvantage. As a bank that looks after 18,000 of the country's most successful entrepreneurs, we're keen to encourage entrepreneurial activity, particularly through such a difficult climate."

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“We’d like to thank Theo for making this inaugural YN event such a success. We would also like to thank our guests and my colleagues on the YN Committee for helping to raise over £19,000 which is a fantastic achievement in the current economic climate. This support will help so that Norwood to continue providing vital services for children and families in our community,” said James Reichman, Chairman of the YN Finance Committee.

Theo Paphitis has recently published a book, “Enter the Dragon”, a revealing memoir which gives readers the opportunity to learn from his experiences.

YN offers a wide range of events that offer young people a chance to network, socialise and be informed whilst raising funds for a fantastic cause.

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