



Drive time

Be passionate and prepared, advises investor Chris Photi

Leading travel accountant Chris Photi is investing in The Big Idea because he believes UK regulation is stifling the ambitions of a generation of entrepreneurs. **Rupert Murray** reports

Chris Photi is worried. He fears the UK's entrepreneurial talent is going to be forced elsewhere by barriers that make it excessively difficult to get a travel business going.

The senior partner at White Hart Associates, who has 30 years' experience in the sector, believes it is harder than ever to get an idea off the ground.

"This government has let down small travel businesses with enormous hurdles such as bonding requirements and APC," he said.

"Talented people will look elsewhere because it makes far more sense to start up in another industry.

"In travel their only option is to go to mum and dad with cap in hand and ask them to remortgage the house and lend them £100,000."

Photi believes the barriers are now so high they would stop entrepreneurs such as his colleague in insolvency specialist International Rescue, Roger Allard, or even Richard Branson, from succeeding if they were starting out today.

"So Ttg's The Big Idea is pretty much the only way anyone can start a business in travel at the moment, he said"

Although Photi has advised some of the biggest companies in the industry he is passionate about entrepreneurs and small businesses.

He knows the struggle first-hand. In his early 20s his father became ill and Photi found himself working alone running his accountancy firm, struggling to make ends meet.

"Money was a problem at the start, as it always is, which is why this £100,000 and input from four such varied investors is so valuable.

"Travel is an incredibly innovative industry but I can't imagine where a brand new idea is going to come from. It will be interesting to see if something new comes up but I'd imagine we are more likely to see a different slant on an existing idea.

"Just as important as the idea will be the personality of those that stand in front of myself and the other three investors."

Photi wants to see enthusiasm and drive in everyone who enters.

"If people are shy or worried but motivated and passionate they should come in.

"I have no plans to be unpleasant to people unless it is clear that they are not taking it seriously. I don't want to see anyone who isn't fully committed and well prepared. "This is an incredible opportunity and we four have a real responsibility to pick wisely."



Is your idea worth £100k?

The Big Idea is Ttg's competition to win a £100,000 investment from four experienced travel industry investors.

It offers you the chance of a lifetime to transform your idea into a working business.

All finalists will go on to pitch to four investors and be invited to the Ttg Travel Awards in September to find who has won the big prize.

Entries must be submitted by August 2. For details, visit ttgbigidea.com



IAN SCOTT
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