

Autumn Issue

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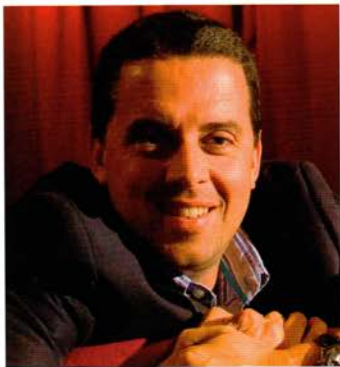
Where are they now?

By late 2013, Everyman Media Ltd was floated on the Alternative Investment Market. This is a far cry from how things started since, in our first year of operation, back in 2000, we turned over £288k – and lost money – whereas, today, the Everyman Hampstead *alone* turns over some £1.8m and with group-turnover at £11m!

First things first, however. In 1999, I bought an old cinema – the Everyman, in Hampstead, London – on a whim. The Everyman's history could be traced back to 1933, but by the time I took it over it had been twice-bankrupted and was heading for terminal decline. The early days I remember as being desperately hand-to-mouth and it was clear that unless I reinvented the business, my tenure would also be short-lived. Luckily, I'd managed to amass a great team of people, headed-up by Daniel Okuiewski and

Richard Boaste. They, and others, joined me because they loved the idea of the Everyman and bought into the vision of how it could be reinvented *viz.* simply to shift the focus from 'the film' over to 'the experience'.

We twinned the cinema, with Screen No. 2 opening in 2004, and preceded by converting the private screening lounge, and thus the new Everyman Cinema concept was born. In 2007, I sold a majority



Daniel Broch in 2008

stake in the business to a group of investors at the same time as acquiring Screen Cinemas in a deal I had personally brokered with Romaine Hart and Tony Bloom. Unfortunately, Screen was an even bigger dogs-dinner than we'd anticipated and our time, post-acquisition, was made all the more difficult by having paid full-price at the insistence of our key investors.

The work to get it right took longer and was more expensive than anyone had foreseen and the financial environment proved very difficult. Our then-chairman was clearly out-of-his-depth and had overseen some pretty poor strategic and operational decisions.

My role as CEO of the new, larger, company soon became impossible due to 'too many chiefs' and so, by the end of 2008, I decided to leave. I'd over-estimated the seasoned investors' collective capabilities whilst they in turn had under-estimated



Daniel Broch

CEO, Everyman Cinema: 1999 - 2008
Proprietor, Bliss Space: 2008 -

quite what it might take to bring the business to the right place. Following my departure, the company struggled with a less-than-clear strategy, straying wildly from the concept I'd invented. However, this all changed with the opening of Maida Vale which eventually replicated what we had originally created with Hampstead.

By now, Andy Myers was in place as CEO and worked hand-in-hand with the incumbent chairman, Paul Wise, and co-director, Adam Kaye – both also strong advocates for the business. The opening of Leeds shortly followed and the show is now finally on the road – great concept, great team and great energy. Today, Everyman has 10 venues open with a strong pipeline of new locations; the future looks very interesting and the vision that I'd originally conceived now sits very much at the core of the business.

While Everyman had at times been a tortuous journey, I'd always believed the business could be expanded and rolled out across the UK; and despite there being many doubters, it now looks as if events bear me out. Furthermore, I know the story will just get bigger and better and I'm backing that hunch by retaining a significant shareholding in the business. **S**



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