



achieving aspirations through growth

Press Release

For Immediate Release

Origin8 Deli-Café, Cambridge, Triumphs in the Ixion Challenge

March 2, 2009: Origin8 Deli-Cafes Ltd, Cambridge, was announced today as the winner of the £32,000* Ixion Challenge, impressing the judges with its plan to *survive and thrive* in current market conditions.

Sourcing all of its produce from the East of England, Origin8 has a unique competitive advantage in Cambridge and beyond. They have built a significant following which has allowed them to turn a healthy profit, grow and prosper.

In order to *survive* for the immediate future, Origin 8 renegotiated large overhead costs with suppliers, rebalanced staff hours, and targeted new markets such as home delivery, corporate lunches and conferences. To *thrive*, it will invest the bulk of the prize package from the Ixion Challenge in opening an offsite kitchen facility. This will allow Origin8 to fill home delivery and catering orders more efficiently, and expand its customer base.

Jane Scriven, Director and co-founder of Origin8 said, "From a stall in Cambridge markets to our shop in St Andrew's street, we're very proud of winning the Ixion challenge, and being able to expand and up-skill our staff, despite the predicted trend for 2009."

From 67 entrants in the Ixion Challenge, Origin8 was judged as the most worthy recipient of the prize, based on the quality of a *survive and thrive* plan submitted in stage two of the competition. The plan needed to demonstrate deliverable actions to streamline costs demonstrate sustainable growth and detail a strategy to use the £32,000 prize package to expand in the current financial climate.

Margaret Hyde, Chair Person of Ixion Holdings said, "The judges were pleased that the Ixion Challenge captured the imagination of so many entrants and the finalists provided tough

competition for the eventual winner. Origin8 tells an excellent story of food produced in East Anglia and served in Cambridge and the company has a clear plan for development."

Origin8 will now receive up to £25,000 in cash to execute their business plan, £5,000 worth of academic vouchers donated by Anglia Ruskin University**, and a Graduate Student summer placement worth £2,000, creating an entire prize package of £32,000.

Origin8's Tips to Survive and Thrive

1. Realise no costs are set in stone. Negotiate, look for cheaper options, and don't be afraid to haggle
2. Invest in staff, but be cautious about expanding too quickly
3. Look for new markets your business can cover with its existing offering
4. Set up quality infrastructure in the beginning, in order to reduce stress and complications when your company changes size
5. Don't ditch marketing altogether. Look at grassroots opportunities, things you can do yourself, and consolidating your customer base with a loyalty scheme or discounts

*£32,000 package may be split on the recommendation of the judging panel

** The £5,000 worth of academic vouchers donated by Anglia Ruskin University can be used for a variety of services including business consultancy, product testing, courses etc. The most appropriate service will be assessed with the successful business.

- ENDS -