

CITY PEOPLE

The feuds, the faces and the farcical
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Business big shot

NAME
SAGAR MAVANI
AGE 31
POSITION
CHIEF FINANCIAL
OFFICER AT
LAURA ASHLEY



Laura Ashley, with its shares languishing below 2p and striving to claw its way back from a series of profit warnings, has replaced its finance chief for the first time in 14 years (Callum Jones writes). It appointed Sagar Mavani, 31, as its new chief financial officer yesterday, clearly hoping that an accountant who describes himself on LinkedIn as “organised and motivated for success”, will help to reverse the retailer’s woes.

Since graduating at Cardiff

University a decade ago, Mr Mavani has climbed the ranks at Beds, the retailer, Beds Beds London, a rival, Brookfield Student Real Estate and Paymentsense, a cards payment business.

He succeeds Seán Anglim, 56, who has worked at Laura Ashley — first as financial controller, later as chief financial officer and chief operating officer — since 1998. Mr Anglim will remain at the company for the rest of the year.

Mr Mavani says it became clear in his late teens that he wanted to work in accounting. He qualified as a fellow of the Association of Chartered Certified Accountants in April 2014. In his spare time, he goes to the gym and plays football, tennis and badminton.

“I like meeting new people and making new friends,” he writes.

THE INVESTMENT BANKER WHO PRACTISES WHAT HE PREACHES

When Cyrus Kapadia was promoted to UK chief executive of Lazard just over a month ago, he

declared that the weak pound was making British listed companies increasingly attractive targets to overseas buyers. Indeed. He’s already advised on two big transactions — the £2 billion sale of Arqiva’s telecoms business to Cellnex Telecom, as well as the £3 billion sale of Sophos, the cybersecurity outfit, to Thoma Bravo, a private equity fund, announced yesterday. Mr Kapadia, who is of Indian and Irish descent, stepped into the shoes of William Rucker, who has moved up to chairman.

Alfonso Avila, who not only runs a small airline in Latin America under the brand Easyfly but was unwise enough to register the Easyjet trademark in Colombia. In a reversal of an earlier decision, Mr Avila has lost his case and been ordered by a judge in Bogotá to pay Easygroup 30 million Colombian pesos in damages. Which sounds a lot, but is actually less than £7,000.

AN EASY VICTORY

Sir Stelios Haji-ioannou, the Easyjet founder, is like a bloodhound when it comes to sniffing out what he calls “brand thieves”. And he is not easily deterred — even if the court is in far-flung Colombia. His latest target is

MAN WHO SET THE BALL ROLLING

A piece of Pizza Express trivia for you. Did you know that the person who came up with the idea of putting doughballs on the menu was James Leith, the restaurateur brother of *Bake Off* judge Prue (left with fellow judge Paul Hollywood) and husband of Penny Junior, the journalist and author? I am told that Mr Leith’s flash of inspiration came in the

early 1980s when he was a Pizza Express franchisee in Farnham, Surrey. The rest, as they say, is history. The company now sells 40 million doughballs every year.

