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**Clarion/Grant Thornton**

**Leeds advisers aid £1.2m investment in ‘Monster Project’**



Working in conjunction with the GrowthAccelerator service, a team of legal and financial advisers from Leeds has supported the set up of a new £1.2m animation business that is expected to create 20 new jobs in Leeds and Crowle, North Lincolnshire.

Antyx Ltd will unveil ‘The Learning Monster Project’, an interactive online learning experience for young children, later in 2013 and is also working on other initiatives including a cartoon series and a feature length animated film. The brainchild of accountant Anthony Hall, who is based in Eastoft near Goole, the Antyx venture plans to launch in July with the backing of private investors under the HMRC’s Enterprise Investment Scheme.

GrowthAccelerator business experts and Leeds law firm Clarion have worked with the start-up company to prepare it for launch. With access to finance support from GrowthAccelerator, Antyx have been advised on their corporate structure and business plan, particularly from a tax perspective. In addition, IP lawyers from Clarion have completed an audit to ensure that the intellectual property rights of the new company are protected.



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Antyx's initial offering will be 'The Learning Monster Project', a virtual world for children, which aims to combine the fun and interactivity of a modern social gaming hub with educational benefits. It is also developing a cartoon series called 'Fantums' which will be delivered direct to the customer's computer; and an animated feature film called 'Phobes'. The company is forecast to generate a turnover of £1.9m in its first year, rising to £11.3m by Year 3.

Antyx director Anthony Hall expects the business to create 20 jobs initially, equally split between its offices in Leeds and North Lincolnshire as well as generating significant work for sub-contractors which it plans to source locally. Over £500,000 has been budgeted for the build and marketing of the virtual world, plus a significant budget for its on going management and development, and Mr Hall is looking for 'the best digital design company in the region to deliver it'.

"Yorkshire has a lot of talented animators and gaming companies, but they tend to work on a fairly small scale from home. As the first business to create and own the IP of its characters and games, we will be investing significant sums with local suppliers and we hope that this will help Yorkshire to become a hub of animation," explains Mr Hall.

He continues: "GrowthAccelerator is perfect for small companies like us which need support in order to fulfil our potential to grow. As well as working with a business coach on wider aspects of our business strategy, membership has enabled us to benefit from specialist corporate tax advice from Grant Thornton and GrowthAccelerator to ensure that the company is structured in the best way and that, as a start-up, we benefit from the various Government incentives available."

Neil Sengupta, partner in Grant Thornton's entrepreneurial tax team in Leeds, said, "This is exactly the sort of business we like to get involved with at an early stage. It's very positive for new business in Yorkshire that GrowthAccelerator is giving businesses access to expert advice from the outset, providing the vital support they need in order to fulfil their potential. Over the last six months, we've worked closely with Anthony to help him to structure his business affairs correctly, putting him in the best possible position moving forward."

Having joined GrowthAccelerator last November, the company was eligible to apply to the Intellectual Property Office for a £3,000 grant to cover the costs of carrying out of a full IP Audit. Antyx's application was successful and it commissioned Clarion's IP team to undertake the audit.

"The nature of our business being creative and online, means that we are particularly vulnerable to copycat companies stealing our designs and ideas – IP is central to our business and ultimately our most valuable asset. However, being a new business, budgets are tight so it is reassuring for both us and our investors to be certain that our IP rights are fully protected.

"Knowing of Clarion's reputation as experts in all aspects of IP, they were our natural choice to undertake the audit. We have been very impressed by the depth of their technical knowledge and the thoroughness of the report provided which reviews our existing IP assets, including identifying any issues concerning identification and protection. It also considers IP rights should we expand overseas



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and even advises on how we can exploit our IP to generate income. In addition, Clarion has advised on how we can better protect ourselves going forward and we will be engaging them to undertake the next raft of IP work once the build of the website is underway.”

Esther Kirwan, partner in Clarion’s IP team, commented: “All too often we see new businesses launch without having fully considered the need to have a watertight IP strategy in place from the start to avoid other parties taking advantage of their future success.

“The funding support available through GrowthAccelerator is a great way of helping smaller companies to benefit from a full IP audit, looking at every aspect of protection from trademark and patent clearances to assignments, non-disclosure agreements, registered design applications and domain name registrations. In the case of Antyx, we have advised on issues around the creation of the Learning Monster project virtual world, including copyright in its content and even copyright for the software that runs it.

“Antyx is the first company to work with us through GrowthAccelerator, and we have three other clients awaiting confirmation of funding. It’s great to see the value of investing in sound IP rights being recognised as a key to the future success of these high growth businesses.”

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**Picture shows (L to R):** Anthony Hall of Antyx; Esther Kirwan of Clarion; and Neil Sengupta of Grant Thornton

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