

SCOTS DRAGON SNAPS-UP WEB RETAILERS

Scots entrepreneur Shaf Rasul has expanded his e-commerce portfolio following the acquisition of discount etailer BigOffers.co.uk.

The BBC Dragons Den online star had previously invested in the bargain site which features a pound shop and a wide product range covering sport and leisure, toys and games, gadgets and home entertainment.

However the agreement – which also includes deal-a-day site Boffer.co.uk – means that Rasul now has sole control in developing the fast-growing discount sites.

The Edinburgh-based businessman said: “I supported the current board during the initial management buyout and it has been a great experience working with them as they grew the business and exploited the growing trend of price-conscious consumer buying.

“However the opportunity has arisen to buy the business outright and I now look forward to using all of my retained supply networks to enhance the product range further and drive significant discounts back to cash-starved consumers.”

Rasul has recently launched an initiative to find four apprentices in response to latest government figures which show that youth unemployment hit one million at the end of last year.

The first to come on board was 20-year-old Tom Mursell who will now be charged with growing the sites and positioning them as the UK’s top online discount stores.

Rasul said: “The apprenticeship search has been developed to give four young people their first step on the career ladder and to mould energetic entrepreneurs who could go away and develop world-class businesses that will boost the Scottish economy.

“We have been searching for bright, energetic and driven people who could join our team and play a key role in the growth of our business portfolio.

“Tom displays all of these attributes and I have been inspired by his drive and enthusiasm since he joined the business last month.

“He will now head-up the sites and lead a dedicated team which will implement a business development strategy covering product expansion, operations, customer service and marketing.

“With the right level of mentoring and support, I’m confident that he will be a success and meet our objective of establishing the UK’s leading online discount retail portfolio.”

Ends.

Issued by Beattie Communications (www.beattiegroupp.com) on behalf of Shaf Rasul.

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Notes to editors

Press Release

www.bigoffers.co.uk deals in thousands of items from sporting and leisure goods to gadgets and toys and games.

www.boffer.co.uk is the best deal a day site in the world.

IT and property entrepreneur Shaf Rasul, www.shafirasul.com, is one of Scotland's most successful businessmen.

He now features in an online version of the BBC's Dragons Den alongside American Julie Meyer and host Dominic Byrne of the Chris Moyles Radio 1 Breakfast Show.

Edinburgh-based Rasul has an estimated wealth of £48million, according to the recent Sunday Times Rich list.

His core business interests include optical-media distribution business E-Net Computers which he established in 2000. It is now the largest storage media distributor in Europe and one of the biggest buyers of optical storage products in the world.

As well as expanding E-Net Computers, Rasul has developed a venture capital investment portfolio, worth in the region of £30million, which focuses on property, asset management and internet technology.

Rasul also has an arm dedicated to management buy-ins and buyouts, providing teams with the funding, buying power and exposure to the supply and distribution networks required to expand their business.