

How I made it: Guy Nixon, founder of Go Native

When he first started letting out short-term apartments in London, Guy Nixon had so few properties he had to rent out his own home

Rachel Bridge

Published: 27 June 2010



When
Guy
Nixon
started
letting
out
short-
term

Home from home: Guy Nixon's firm housed 7,000 business people last year (Stuart Clarke)

serviced apartments in London, he had so few properties that he had to rent out his own home in Maida Vale — meaning his wife and child had to move whenever business was brisk.

“It was a bit of a struggle. We had to stay with my mother,” said Nixon, whose company, Go Native, turns over £28m and brings in fees of almost £4m a year.

One of four brothers, Nixon was born in Kingston, Jamaica, where his father worked for Alcan, the aluminium supplier, but was brought up in Hertfordshire from the age of two. His parents divorced when he was 12 and his father's departure had a big impact. Nixon started misbehaving and was asked to leave school at 15. He went to boarding school but in his final year developed a form of arthritis and was in hospital for three months.

As a result he passed only two A-levels but did win a place to study law at Middlesex Polytechnic. After qualifying as a solicitor, Nixon spent five years with the law firm Richards Butler in Hong Kong, where he had his first taste of the spirit of enterprise.

“I was working with a lot of Chinese entrepreneurs who were setting up businesses across the Asia-Pacific region,” he said. “When I was transacting those deals I kept thinking I was sitting on the wrong side of the desk, and that I needed to be doing what those guys were doing.”

His first idea was to import pinball machines from Britain but only three sold for a profit. Next he tried to sell white pigeons, calling them “love doves”, but this was blocked by the Hong Kong agriculture, fisheries and conservation department.

Nixon, by then 30, returned to Britain in 1994 determined to start a business but got cold feet and began three years as an investment banker with ABN Amro. The job involved a lot of overseas travel and he often spent two to three months in hotels in Jakarta and Manila.

“They were fantastic hotels but after a few weeks it got a bit soul-destroying,” he said. “I looked round to see if there were apartments I could rent on a short-term basis but it was difficult.”

It gave him an idea. Nixon placed an advert in The New York Times offering to rent his London flat to American business travellers during his next three-month trip. He was swamped with replies.

When his wife became pregnant with their first child, Nixon decided it was his last chance to take the plunge. He quit his job and in 1997 launched Go Native, offering serviced apartments for business travellers. “If someone is staying somewhere for a few days, then a hotel is perfect,” he said.

“If they are moving somewhere for more than six months then renting a long-term flat is the way to go. But there are a huge number of people looking for somewhere in between. For me, that was the opportunity.”

Nixon funded the business with £75,000 raised from savings and by remortgaging his flat. He attended travel shows round the world with the British Tourist Authority to promote the venture. After six months he brought in a friend who took a 15% stake. His mother, Margy, cold-called companies, landing Go Native’s first big corporate client, Bank of America.

The business grew until 2001, when the dotcom bubble burst and terrorists attacked America on September 11. Nixon had to make two of his eight staff redundant but was able to keep the company afloat as he had just raised £200,000 from external investors. Demand recovered and the firm grew rapidly until 2006, when it was renting out about 1,100 flats.

The following year, problems in Go Native’s internal reporting systems became apparent. “It was a scary time,” said Nixon. “We came very close to the edge. Cashflow was bad and we just weren’t on top of the numbers.”

Nixon managed to raise another £500,000, which he used to improve the reporting systems. The crisis abated.

Go Native, based in Notting Hill, west London, now has 75 employees and offers serviced apartments in Europe, the Middle East, Africa and India as well as about 13,000 units in Britain.

Last year it found accommodation for 7,000 people.

Nixon, who is twice married with three children aged 3 to 13, has a 45% stake in the business. He believes the secret of his success has been his passion for creating something.

“I love the excitement and the creativity involved. There is no place to hide from your mistakes and nobody else to blame.”

Whenever the 46-year-old feels the need to remind himself why he chose to be an entrepreneur, he turns to these lines in the Goethe poem, On Commitment: “Whatever you can do, or dream you can

do, begin it. Boldness has genius, power and magic in it.”

Nixon said: “That has been my mantra. If you have a dream about doing something and you really think you can make it work, then go for it, and stick with it.”