



Proud Poynton looks to next 10 years

■ Sean Smith

With its 10th anniversary on the horizon, WA's biggest home-grown corporate advisory firm likes what it is seeing.

Azure Capital chairman and co-founder John Poynton has reinforced the growing evidence of a tentative recovery on equity and capital markets after a tough couple of years.

"Our pipeline for the first six months of this calendar year has been better than it has been for 18 months," the newly appointed Future Fund director says.

The diversified book includes private-equity backing for a new chain of outback travel stops, a couple of, albeit small, floats in the biotechnology and telco sectors and work with the Indigenous Construction Resource Group, headed by Azure executive Clinton Wolf.

Despite the more recent market weakness, Mr Poynton declares himself satisfied with Azure's near-first decade, which has seen it advise on floats and raisings cumulatively valued in the billions, including an estimated near-\$550 million last year.

"It's been an interesting journey," Mr Poynton says.

"I think we're pretty happy. It's great to think people recognise

that you have a brand that is good at what it does, is run by people with integrity and delivers value for money."

Azure opened its doors in August 2004. Four years earlier, Mr Poynton and a group including Geoff Rasmussen and Mark Barnaba had pocketed at least \$34 million from the sale of their busy management consultancy, Poynton & Partners, and its GEM subsidiary to South Africa's AST.

Freed a few months early from management deals which had handcuffed them to AST, the trio combined with Simon Price and Ben Lisle under a new shingle.

Mr Poynton says Azure initially aimed to take a more focused approach as a corporate advisory firm than Poynton & Partners, but with an eye to WA.

"It was very difficult running a management consultancy from Perth because the principals were always on planes running around the country," he says.

"Ultimately we decided to stay in WA and stay State-focused and then move people to where they were required," Mr Poynton says.

"It hasn't been a bad thing to be identified as a WA-based and owned house."

That is not to say the firm

hasn't looked at spreading its wings overseas.

Mr Poynton says he sees the firm's offering, which has grown to include consulting, funds management, private equity and some project financing, continuing to hold up well.

"We still miss out; we're not saying we get everything by any means, but we probably win 60 to 70 per cent of what we go for.

Mr Barnaba and Mr Lisle have since parted ways with the firm, which now has about 40 staff, to pursue other interests. But Mr Poynton, Mr Rasmussen and Mr Price remain major equity owners. Mr Poynton, now 62, isn't going anywhere just yet, but he believes his other business pursuits and not-for-profit interests, including GivingWest and Celebrate WA, provide him a "bridge" for an eventual transition.

"A lot of people don't think about that. Then one day, they get a tap on a shoulder, or realise they're getting past it, or have some health issues. And then you find yourself sitting in a coffee shop at 9.30 in the suburbs, and that's the best your day is going to be. Well, that's just not me."





Milestone: 2014 marks 10 years of Azure Capital — home to some of Perth's highest-profile financiers. John Poynton, pictured (right) yesterday with fellow director Geoff Rasmussen, talks to **Sean Smith** about a decade of deals. Report, P5. Picture: Ian Munro



Team effort: Simon Price



Way back when: Business partners Mark Barnaba and John Poynton in the early days of Azure Capital in 2005