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Baker knows how the cookie crumbles

HOW I MADE IT

Lise Madsen

Founder of Honeyrose Bakery

WHEN Lise Madsen announced she wanted to study pastry making instead of going to university, her father was not amused.

She said: "My father was against it because I had a very good baccalaureate exam result and he thought it was wasted on making cakes. He thought I should be a lawyer or something like that."

Fortunately, her mother could see the wisdom of doing something she was passionate about and Madsen was allowed to pursue her dream.

The middle one of three children, Madsen was born and brought up in Denmark, where her father was a construction engineer and her mother a teacher. Halfway through her baccalaureate she took a year out to work as an au pair in France, where she discovered French pastries and, more importantly, Gaston Lenôtre, a French pastry chef renowned for the high quality of his products.

As a child, Madsen had always loved baking and as a teenager she worked in a hotel at weekends making desserts. So when she left school at 18 she headed straight back to France, having enrolled on a two-year course at Lenôtre's pastry school in Paris.

After one year she moved on to a management-training course within the organisation and ended up staying a total of five years, opening a store for Lenôtre in Germany. She left in 1992 at the age of 24 to move to London

to be with an English boyfriend.

"I was a kept woman for three months and then I went crazy with boredom," said Madsen. "I missed having a professional stimulation."

She got a job with a chain of tea rooms but resigned after three months because working there was such a miserable experience after the commitment to high quality to which she had become used.

So she wrote a letter to the chef and restaurateur Albert Roux, who she knew followed very high standards of quality, asking for his advice.

"To my big surprise, Albert wrote back and said he thought he could offer me a job. It turned out he'd trained at the pastry school as well and knew Lenôtre very well, and so that was enough of a reference."

Roux gave her a job managing his Roux Britannia restaurant in London and she stayed there two years until the restaurant was sold. By this time her relationship with the English boyfriend had ended, but Madsen wanted to stay in Britain.

She worked for several companies as a consultant and project manager, including china manufacturer Thomas Goode until, in 2000, at the age of 33, Madsen decided she wanted to start up a business of her own.

She said: "It was a combination of desire for independence and having enough professional confidence to do it."

Madsen decided to make



Quality control: Lise Madsen's children, Rosa, left, and Sebastian, make sure mum's got it right

organic cakes that instead of being healthy but bland were full of rich, "sinful" ingredients. "I thought there had to be a market for these products because I couldn't find them myself as a consumer," she said. "They were normal cakes. There was nothing weird about them, they were not sugar-free or low fat, they were just sinful organic cakes."

She sold her flat to give her some money to live on while the business got going and raised £70,000 from friends and her previous employers at Thomas Goode in return for 17.5% of the equity after her investors valued her business idea at £400,000.

Then Madsen found an indus-

trial unit in Hammersmith, west London, got a grant for £320,000 from the London Development Agency and started making her cakes in 2001. She said: "I spent a lot of time developing recipes and redoing them until I was satisfied. I remember working on a chocolate cookie all night until the sun came up. I was just so determined to get it right."

Her first customer was Planet Organic, the organic food-shop chain. She made muffins, brownies, flapjacks, cookies and biscotti under the brand name Buttercup Bakery and drove round on a scooter delivering them.

Sales went well. Madsen regis-

tered the website name for her business and designed a logo, but when she applied for trademark protection she discovered that a bakery in the north of England had already trademark-protected a sentence using the name buttercup in the category of flour confectionery.

She ignored the problem for about a year, but when the other bakery threatened to sue she realised she had to take action.

So she changed the name of her business to Honeyrose, which was the closest flower she could find to a buttercup, a move that enabled her to keep her existing logo.

Fortnum & Mason and Wait-

Paul Vicente

rose have now also taken on the Honeyrose Bakery range, putting them in 110 stores. Turnover this year is expected to be £3m, and Madsen gives away 5% of annual profits to worthwhile causes through the charitable organisation she has set up, Yellow Flower Foundation.

Her biggest mistake, she said, was starting out with too little capital. "In hindsight I should have raised more money and kept fewer shares. I would probably have been able to grow the company quicker initially and it wouldn't have been as stressful."

"I think I had this attitude of I can do it all myself. But starting with too low an investment meant the first two years were a nightmare with cash-flow issues. I owed a huge amount of money to the PAYE; at one point they were financing the business. We came very close to the edge."

She also worked three months in a row without taking a day off. She did, however, manage to meet her husband four years into the business and he recently joined the company as sales and marketing director.

Now aged 40 and married with two children, Madsen thinks the secret of her success has been determination. "You've got to be strong. I started on my own without a business partner and it was extremely stressful at the beginning because, while I had total freedom, there was an enormous burden that I couldn't share with anyone."

She has this advice for others. "Start with a lot of conviction and don't listen to people who say it can't be done."

"Have confidence in yourself and if you think you're on to something that's right then stick to it."

Rachel Bridge



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