

BGP Stories from the front-line

Go Ape

“We’ve always been guided by doing the right thing. It’s the core of what this business is about.”

Go Ape is one of Britain’s best known outdoor activity brands. In Oct 2021 it became Employee owned. Its 35 sites up and down the country mean that over 80% of the population are no more than an hour’s drive from a Go Ape adventure. Co-founders Tristram and Rebecca Mayhew and their team have achieved all this, plus more than a dozen venues in the US, in 20 years. It’s a fantastic story, which Rebecca came to share with the current BGP cohort on Friday 25th March.



It all began in France in 2001. The couple had taken their young family on a touring holiday and stopped by chance at a remote place in the Auvergne offering a forest adventure. Intrigued, they investigated. Three hours of rope ladders and zipwires later, they were utterly sold on the concept

and determined to bring it to the UK. Within a year they had left corporate life behind and agreed an exclusive deal with the Forestry Commission. They launched their first site in Thetford forest, Norfolk, and despite some rollercoaster moments, have never looked back.

In 2004, with five sites under their belt, Tristram and his Army Pal and Operations Director Will Galbraith enrolled on BGP. The business had stalled while the directors were debating the next stage of the company’s growth: the basic question was whether to do more with the sites they already had, or to put their resources into rolling out the basic concept to new locations. A seminal moment on the programme was the advice given by another inspirational BGP entrepreneur, Richard Salvage: go for it! They did, and by the time Go Ape was present in some 17 locations, Tristram and Rebecca felt sufficiently confident to entrust the running of the company to Jerome, Tristram’s brother. So, in 2010 the Mayhews embarked on an extended travel adventure of their own with their three young children and returned to find the next set of opportunities and challenges waiting for them.

Ambition is in the DNA of the company. Go Ape’s UK workforce, by now numbering several hundred, had just as much appetite to take the business further, and loyal customers were keen to come back for more. In the form of Rebecca and Jerome, Go Ape turned to BGP a second time to help develop a new growth plan. Opportunities were plentiful: the issue was which to rule out, so the business could focus and avoid distractions. The directors chose to develop the range of activities offered at each site, such as Segways and lower-level ropes, so that new adventures could be offered to all the family and the company’s corporate clients.

In 2017 there was major change in the business. Jerome left to pursue a career in politics – he is now a Norfolk MP – and Rebecca and Tristram wanted to step back. An outsider was recruited to run the company, with mixed success. Overheads increased dramatically and consultants were called in on frequent occasions. “It all felt wrong,” says Rebecca. “Too much was going on that was not in the spirit of the company. Go Ape has always been a family business, not a corporate, and our people were unhappy.” Within a couple of years the Mayhews stepped back in – and then Covid hit.

“We weathered the storm,” says Rebecca. “And that was thanks to the commitment of the employees, furlough and a hastily agreed Cybils loan.” This extended period when the business was unable to operate afforded time for some hard thinking as well. The Mayhews still felt that they wanted an exit and initially went down the

traditional route of appointing advisors to find a suitable trade buyer. As they both explained in an interview with The Financial Times in March, it was an expensive and ultimately fruitless path to take.

Interest in employee ownership hit record highs during the pandemic, with Go Ape being one of 250 new employee-owned businesses established in the past 18 months. It's a complex process that can be structured in a number of ways. Tristram, Rebecca, Will and Jerome have opted to transfer 90% of their shares to the Employee Ownership Trust (EOT). They have agreed a deferred payment plan which will be repaid to them in instalments over a period of years, between five and ten, subject to performance. Go Ape is a healthy, cash-generating company which will be able to fund the purchase from future profits. The Mayhews retain a position as Trustees of the Trust to which Go Ape's

operating board – now headed by their former FD – reports. There is some residual risk which could have been avoided by an outright sale, but the couple are happy to live with this in order to enable the employees to own and run the business.

Are they perhaps part of a growing trend? BGP business Selectaglaze, whose MD attended the programme in 2000, did the same thing last year. Rebecca and Tristram are confident that the business they created will be in safe hands for the foreseeable future. And they are now free to pursue their next adventure, wherever it takes them.

For more information about Employee Ownership Trusts, see https://en.wikipedia.org/wiki/Employee_ownership_trust

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About the companies

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Go Ape

Go Ape! is an outdoor adventure company which runs tree top ropes courses under the names Tree Top Challenge, Tree Top Adventure and Zip Trekking, as well as ground-based Forest Segway Safaris, at locations across the United Kingdom and the United States.

Founded in 2002 by Tristram and Rebecca Mayhew, they opened its first course in Thetford Forest; it was the first self-belay tree top ropes course in Britain. Now Go Ape has 35 UK and 15 USA locations and over 10 million customers.

W: www.goape.co.uk

