Grant F. Reid
Former CEO, Mars Inc.

The Brands Lecture

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Building Blockbusters:

From M&M's to Pedigree and Beyond Products to Services

Grant is an experienced, successful business executive and CEO, who has driven substantial value creation while demonstrating the positive role business can play in environmental and societal issues.

Grant held multiple roles with Mars Incorporated over thirty four years, ultimately as CEO. Mars now has well over $45 billion in annual sales and is a world leader in petcare, snack food and food. Mars is also now the world's premier veterinary company globally.

Grant now continues this work on sustainable value creation with a number of pro bono climate initiatives, on the Board of Marriott International, on the Board of Vanguard and with a leading Private Equity company.

He believes that "Performance without Purpose is Pointless, and Purpose without Performance is not Possible".

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Act I: Introduction

Good evening, my name is Grant Reid. I spent more than three decades at Mars, the last nine as global CEO.

Now my journey to Mars started long before I joined.

In case you couldn't tell by my accent, I grew up in a small Scottish village and some of my first most distinct memories as a kid were loving the Mars selection boxes at Christmas!

They had so many great brands that there was no risk of any weak trades with my older siblings!

This love continued as I grew up. Working as a weekend labourer during my university days, my morning breaks often started with a Mars bar and a pint of milk.

It was through these moments that I associated Mars with some of my fondest memories, and you could say the brand was part of me before I ever joined it.

When I finally arrived at Mars in the late 1980s, I found the business was far more than just the products.

Mars provides a compelling backdrop: a family-owned business over 100 years old, maker of beloved products like Snickers, M&M's, Orbit and Pedigree.

It had Five Principles in action, and a true meritocracy where performance and principles really mattered.

Most importantly for me, working there I was able to instantly recognise myself in many others.

As I talked to senior management, there were so many that started with very little and yet now held important roles.

There were successful associates who had made their way from the factory floor into senior management, based on performance and where they were going, not where they started. You do not see that too often and it was very encouraging.

So, why am I telling you all of this?

Being a family-owned company gives Mars the freedom to think in generations, not quarters. But with that comes the added pressure of keeping brands alive, relevant, vibrant and profitable for that duration.

That's where the family principles mattered: Quality, Responsibility, Mutuality, Efficiency and Freedom. These five principles guided us.

Those weren't just words on a wall. They shaped how we led. They ensured we were pleasantly dissatisfied with the status quo. We acted like owners and remembered that financial discipline gives you the freedom to think long-term.

Before we continue, I should also say – I did my chartered marketing qualifications, but I'm not a career marketer. I did many roles over the years from procurement, sales manager and so on. My perspective really comes from leading business.

That's important because what I'll share with you is the practical view of someone who had to make these decisions in boardrooms, not just classrooms.

So, why is it that You're Not You When You're Hungry has lasted when most taglines fade and disappear?

Why do we still laugh with Red and Yellow, the M&M's characters, when so many mascots are short lived, static and dated?

Why did Pedigree's We're for Dogs strike such a chord that it turned adoption into advertising and helped it become a brand leader?

Or the biggest question you could ask: How do you take a kitchen candy bar from 1911, and turn it into one of the most enduring brand families on the planet?

It's not magic, not luck, not one glitzy Super Bowl ad. But choices. Principles. And a recipe that you in this room can potentially use to build blockbusters.

At Mars we did not just make campaigns. We built memory structures, distinctive assets and consistency.

Consistency is not repetition for its own sake; it is insurance against memory decay.

Our everyday tool was the **Brand Compass**. Not a rigid map, but a clear north star. Every brand had to be crystal clear on four things:

- **Purpose / Essence:** Why we exist, and why the world is better with us. Are we still relevant?
- **Tone:** How we sound and feel.
- **Distinctive assets:** The cues consumers instantly link to us.
- **Visual equities:** The look and feel that does not change even when execution does.

If it did not fit on a single slide, it was not ready to scale. Proof points of this were:

- **M&M's:** leveraging the lowercase "m" since 1950, bright colours, cheeky characters.
- **Snickers:** leant into hunger territory, no pretence, peanuts and satisfaction with a smile.
- **Pedigree:** we used adoption as advertising; We're for Dogs as a rallying cry that made a difference.

Now, here is the evidence base underneath that practice.

Byron Sharp showed how brands grow: by building mental and physical availability, hammering distinctive assets and staying consistent while staying fresh.

He shook the industry for a reason: growth comes less from loyalty and more from reach; people buy repertoires; our job is to be one of the easy, obvious choices.

His principles, in plain English:

- **Build distinctive assets** that consumers link to you, fast.
- **Reach and repetition** matter more than narrow precision.
- **Be top of mind and easy to find.**
- **Light buyers drive growth**; do not design only for superfans.
- **Go broad;** mass beats niche if you want penetration.

Now, in my view none of this replaces Philip Kotler. It complements him. Sharp tells us why brands grow. Kotler shows how to make it happen.

The Four Ps still do the heavy lifting: product, price, place, promotion. And Kotler has evolved with the world: digital and analytics, global case work, sustainability and ethics, customer journeys and co-creation, data-driven execution.

At Mars, our Brand Compass was essentially Sharp's science fused with Kotler's Ps in practice. That fusion is what built blockbusters.

> "Our everyday tool was the Brand Compass. Not a rigid map, but a clear north star."

Act II: Bringing Theory to Life

So, how did it all come to life?

First, Product

Mars depends on its consumers to build its future, and it tirelessly seeks to understand their needs.

Each individual sale is Mars' most important sale.

The Mars brothers told me that the consumer goes into their pocket and buys your product billions of times a day.

If the business were to forget this, there is a risk it could rest on its past and ignore its future.

We always thought that Mars cannot influence millions of consumer choices until it has convinced the first one, then a second and a third consumer to buy a Mars product.

Using its Five Principles, Mars focused on:

- quality products and services,
- consistently meeting standards of excellence, and
- made and delivered with lower impact on the environment.

This has always been the foundation of success and is the promise to consumers.

It is helped by the fact that Mars remains family-owned. That means it's led by people who really care about what the company sells and who it benefits. Real people with their name on the door, who think long-term and want to delight consumers.

But quality alone isn't enough. You have to innovate, but authentically.

"We carefully reviewed the "magic" price points, the value versus other snacks and assessed "can we provide a great experience at this price? Is it mutual?"

- Bite-size packs so you can share.
- Breed-specific dogfood.
- Ready-rice.
- Snickers Ice Cream.

Not gimmicks, but extensions that stay true to the brand promise and meet a real consumer need.

Second, Price

The Mars bar stayed relatively affordable even through recessions. We knew people needed a small treat they could rely on.

We carefully reviewed the "magic" price points, the value versus other snacks and assessed "can we provide a great experience at this price? Is it mutual?"

But we also wanted to offer more premium tiers: customised M&M's or Royal Canin, for example.

Price wasn't about maximising margin in the short term. It was about fairness and mutuality – part of Mars' fundamental principles as a business – building a long-term sustainable business.

It needed to be value that works for the consumer and for the company.

And when I talk about pricing, I can't forget a visit to China years ago now. I walked into a store and saw dynamic pricing on the shelf – the price changing in real time depending on what people bought. Entirely algorithm-driven!

Third, Place

Mars products are pretty much everywhere. I have been to tiny villages in Africa, Asia, South America –

and even in Scotland! – and our products are there.

180+ countries: supermarkets, dollar stores, corner shops, cinemas, vending machines. And multiple locations within those stores.

I think Coke coined the goal well in 1923 as "a Coke within an arm's reach of desire"!

And when the world went online, we went there too: personalised M&M's websites, telehealth for pets. If the consumer was there, we had to be there.

Fourth, Promotion

And then there's making them remember you.

As Byron Sharp rightly calls out: the brand that comes to mind is the one that gets purchased – but only if it's on shelf or online.

But here's the catch – you can only pull those levers if the brand is performing.

Without performance, you can't invest in advertising, you can't build memory structures, you can't hire the best marketers. Performance funds the future.

So, what did this look like? Let me give you a few examples:

Case Study 1: Snickers – "You're Not You When You're Hungry"

Let's start with Snickers. A brand that was already ninety years old when we decided to breathe new life into it.

I still remember the debate: are chocolate bars dead? Can a ninety-year-old brand really be revived? Many thought the format had no future. But You're Not You When You're Hungry broke the formula, and proved them wrong.

We could have tinkered with the recipe. Shrunk the bar. Changed the wrapper.

We didn't. Instead, we went back to its essence: hunger.

I asked for brilliance and the team delivered through the Betty White advert!

That clip is distinctive, it was funny, and it was unforgettable.

The results?

- A global campaign translated into 50 languages.
- Sales up significantly in year one.

Over the decade, it has picked up almost every major effectiveness honour; because the idea was relevant, funny, simple, scalable and enduring.

Today, Snickers isn't just a bar. It's a blockbuster with a catchphrase everyone knows.

Of course, it was the Betty White Super Bowl ad that really caught fire. It didn't just relaunch Snickers, it reignited Betty White's career.

That was a moment of mutuality: the brand won, and so did she.

And Snickers didn't stop with the Super Bowl. The same idea, You're Not You When You're Hungry, was brought into gaming and e-sports.

We sponsored major tournaments like the League of Legends World Championship, putting Snickers branding in front of millions of digital-native fans. We created content showing gamers making mistakes when hungry – losing a match, missing a shot – only to recover with a Snickers.

We even ran limited-edition packaging tied to gaming events, sometimes with QR codes unlocking mini-games or online challenges. That meant Snickers wasn't just on TV, it was on Twitch streams, in Discord chats and right in the hands of the next generation.

Gaming is today's stadium. By being there authentically, Snickers proved the campaign could live far beyond traditional media, building memory structures with new audiences.

Case Study 2: Pedigree – "We're for Dogs"

Then there's Pedigree. In the early 2000s, it was a good brand, but not a compelling one.

So, we chose to do something different.

The breakthrough? We stopped talking about kibble and started standing for something bigger: dog adoption.

Our line became *We're for Dogs*. We showed real shelter dogs. We funded rescue centres.

We turned Mars offices into dog-friendly workplaces.

Some people said: "Why are you spending ad money on abandoned dogs?"

The answer came quickly:

- Sales jumped in two months.
- We hit global sales records.
- And we were able to cement it as one of the key U.S. dog food choices for consumers.

The lesson? Purpose and profit can work in harmony. In other words, purpose-led growth is real – when you do right by dogs, consumers reward you.

And why not? "Every dog deserves a loving home"!

Case Study 3: M&M's – Characters & Culture

M&M's is perhaps the best lesson in how to keep a brand fresh for generations.

It started as rations for U.S. soldiers in World War II. Then came the lowercase "m" on every candy. Then the cheeky Red and Yellow characters, and building family, which most recently welcomed Purple too.

I remember Paul Michaels fiercely protecting those assets. And the Red and Yellow characters became household names under his leadership.

The secret? Fierce protection of its assets – the logo, the colours, the characters. And a tone that never takes itself too seriously.

They were modernised brilliantly in the 1990s. I was a media buyer at the time and we were able to take the brand from an old-fashioned, two-dimensional "chocolate-pool" ad to colourful characters with real personality!

And innovation never stopped: Caramel M&M's, for example, became one of the fastest-growing launches in the brand's history.

The result? M&M's is consistently one of the key confectionery brands worldwide.

Proof that if you protect your brand's assets and personality, it can stay loved for over eighty years.

"It started as rations for U.S. soldiers in World War II. Then came the lowercase "m" on every candy."

Case Study 4: Twix – Left vs Right

Or, you could take Twix. Two identical bars in a pack. Not exactly a rich creative territory, is it?

And yet, Mars turned it into a rivalry: Left Twix versus Right Twix. A debate over nothing.

It was tongue-in-cheek, it was distinctive and it got people talking. For ten years, consumers picked sides, argued with friends, and yes, bought both bars just to compare.

That's the power of distinctiveness. You don't always need a rational difference. You need an idea that sticks.

Case Study 5: Eat, Drink, Chew.

But it's also just as important to recognise that not every campaign we touched turned into a blockbuster overnight. Sometimes we got the function right, but the feeling was not quite there.

Take gum, for example, Orbit and Extra. One of the smartest bits of behavioural science we ever used, and one of the hardest lessons we ever learned.

We wanted to make chewing a ***habit***.

The behavioural insight was simple: after you eat or drink, chewing sugar-free gum helps protect your teeth. Functional, credible, even endorsed by dentists.

So, we created *Eat. Drink. Chew.*

It worked. Functionally.

Sales lifted, awareness surged, dentists loved us.

But after a few years, penetration was not as strong.

We'd built a habit, but not a heartbeat.

We'd made gum part of the routine and, in doing so, we'd drained some of the spark.

So, you will notice today that Mars has gone back to the human truth.

Chewing isn't just about oral care. It's about reset.

You chew to focus. To calm down.

To collect yourself before walking into a meeting, or when you're trying not to say something you'll regret!

That was the insight that was missing.

We reframed around **mastication as emotion**; the moment you chew, you feel sorted.

The shift was subtle but profound: From *instructive* to *affective*. From the voice of the dentist to the voice in your own head saying, *"I've got this."*

And it worked. Penetration rose, distinctiveness returned and gum felt alive again.

It was a humbling moment for us, a reminder that function earns permission, but emotion earns scale.

So, what do these stories have in common?

They were not accidents. They were deliberate choices, guided by principle and refined by practice. Each balanced the discipline of formula with the empathy of feeling.

The formula gave us rigour: a clear compass, repeatable tools and a system that turned insight into execution.

The feeling gave us relevance: the intuition to sense when people needed humour, heart or hope.

When we over-engineered, feeling pulled us back.

When we drifted into sentiment, the formula brought us home.

That rhythm of science and soul, method and instinct, is the real engine of growth.

It is why Snickers made people laugh, why Pedigree made them care, why M&M's stayed loved, and why even gum could find its heartbeat again.

That is how Mars built blockbusters: not by choosing between logic and emotion, but by marrying the two.

Because brands, like people, thrive when they think smartly and feel deeply.

And that balance does not stop at advertising or packaging.

It runs through everything: from how we innovate, to where we invest, to the industries we choose to enter.

"That rhythm of science and soul, method and instinct, is the real engine of growth."

Act III: Products to Services

Now let me show you how that same balance of formula and feeling led Mars to make one of its boldest moves yet.

Because the story isn't just about building blockbuster brands, it's about stretching that recipe into new territories.

When I joined Mars, we were known for chocolate. By the time I left, over half of Mars was Petcare. Think about that – from Milky Way to multi-billion-dollar veterinary networks.

What drove that next leap was not just analysis, but empathy.

We could see that pets were no longer animals at the edge of the family, but right at the centre of it. That was emotional intelligence in practice: listening not only to data, but to the world's changing heart.

The shift started in 2007 when Mars bought a share of Banfield Pet Hospitals.

Then came Blue Pearl in 2015, then VCA in 2017, plus AniCura and Linnaeus in Europe, to name only a few.

Almost overnight, Mars became the world's largest veterinary care provider.

And why did this matter?

Because pets became family. Owners weren't just looking for food; they wanted healthcare, science and reassurance that their pets would live longer, happier lives.

I'll never forget a golden retriever reunion I saw.

One of the dogs had been desperately ill, close to death, and was being reunited with its family.

The dog was howling, the family were in tears. In that moment, I realised what our purpose truly meant.

Pets aren't just companions; they're family. And that's why this move mattered.

So, we built what we called the nose-to-tail journey:

- Adoption with Pedigree
- Nutrition with Royal Canin, etc.
- Vet care at Banfield, VCA and others
- Tailored diets, diagnostics and DNA testing
- Apps and trackers to monitor health

We saw the bigger picture: food, vet care, diagnostics like Wisdom Panel and treats, all connecting into one holistic pet journey. That was the true vision – a true petcare eco-system.

It was a huge leap. People asked: What does a chocolate company know about running hospitals? Fair question.

The answer? We applied the same principles:

- Product became service quality and offerings.
- Place meant clinics in neighbourhoods and digital consultations.
- The right forms of Promotion, for example, PR, allowed us to build trust.

And the result was powerful. Mars didn't just diversify, it built trust with pet parents at every life stage.

From puppy to senior dog, from kitten to a senior, Mars could now be a partner in the whole journey.

But naturally, we faced the hardest sceptical questions: what right did a chocolate company have to win in services? That debate made us sharper and more determined to prove we could.

We also worked hard to keep the expertise and skills and then learn from those we welcomed in.

Mars would acquire and then learn, not just buying brands but effectively buying access to new experience, consumers and new locations.

In this case, we were acquiring more knowledge of how to run a service business because, critically, a large percentage of Mars was now a service company.

That's the real lesson: transformation doesn't mean abandoning your recipe. It means serving a bigger meal.

If you own the consumer's problem – in this case the love and care of pets – you can earn permission to extend, if you go about it in the right way.

So, when people say "Legacy brands can't reinvent themselves," I say: if a 1911 candy bar company can become a global healthcare leader for pets, what excuse do you have?

Act IV: From Monologue to Co-Creation

Now, building closer relationship with our consumers began to teach us that sometimes fans could build the brand better than we could.

When I first started in marketing, we used to broadcast to consumers – one-way traffic. We'd make an ad, buy the media and hope people liked it enough not to make a cup of tea during the break.

But by the time I left Mars, it was no longer a monologue. It was really a conversation, sometimes even a debate.

That shift demanded as much emotional intelligence as marketing intelligence.

We used a formula for communication, the PESO model: PAID, EARNED, SHARED and OWNED.

The platforms, the timing – but the feeling came from knowing when to hand the microphone to others.

Because when people love a brand, they don't just want to buy it; they want to build it with you.

We had to learn how to build with our fans, not just for them. It wasn't easy at first – giving up control can make any marketer nervous – but we learned to embrace it.

Examples:

- M&M's characters: once mascots in ads, now full-blown social personalities who banter with fans, make friends online and respond in real time.
- Maltesers: campaigns using real stories – authentic, inclusive, boosting sales and shifting perceptions.

"Because when people love a brand, they don't just want to buy it; they want to build it with you."

> Done right, the feast is bigger and better. Done wrong, you end up with the same dishes and no people!

- Or Snickers: Mars' recent collaboration with José Mourinho which really brings it to life.

And sometimes it wasn't initiated by us and our consumers, but by our customers.

I remember a retailer creating an M&M's cookie with us – they felt it was their idea, their baby. And it flew off the shelves. That's growth co-creation in action.

Consumers no longer wanted to be passive. They wanted a seat at the table. And we gave it to them.

Brand-building used to be a dinner you cooked and served. Today it's a potluck.

You set the menu, provide the house and the table, and invite people to bring a dish.

Done right, the feast is bigger and better. Done wrong, you end up with the same dishes and no people!

To make co-creation work, you need orchestration.

Think of PESO as the flywheel. When each element reinforces the others, you don't just get reach, you get resonance.

And resonance is what happens when formula meets feeling.

The media plan gives you precision.

The human insight gives you pulse.

And it is why moderation – and a strong brand compass – is everything.

In the end, brand-building isn't a monologue, it's a movement.

The smartest thing a company can do today is hand the microphone to the people who care most about it.

Act V: Purpose and Principles – The Secret Sauce

That is why when I became CEO, I came to see that our real advantage wasn't size, or capital, or even brand power.

It was the Five Principles and how faithfully we lived them.

They shaped every decision - what we made, how we made it, who we partnered with and the time horizon we thought in.

At Mars, purpose was never a campaign or a CSR slogan. It was how we ran the business.

It was built into the supply chain, the science and the way we treated people.

Sheba Hope Reef offers a living example.

The original reef was built on blasted rubble; we used steel "reef stars" to stabilise the ground and planted coral fragments.

Within 18 months, coral cover jumped and fish populations soared.

The average fish grew larger and the species count climbed too.

We even designed the reef so that the word "HOPE" appears on satellite imagery and Google Maps, making it both physical and symbolic.

By monetising YouTube views of the campaign, every watch helped fund reef restoration.

On the business side, in markets exposed to the campaign, awareness rose double digits and purchase intent rose by that much too.

The integration of science, community, tech and marketing was built into the product narrative itself.

There are many sceptics still that might shout it's just purpose-washing. But here's the truth: without healthy oceans, there's no fish. Without fish, there's no Sheba.

It was authentic. It was distinctive. And it inspired both cat owners and conservationists.

The Mars family themselves championed Hope Reef. They even went diving there, personally helping make an impact. That passion made it more than a campaign – it was real.

> Purpose doesn't have to be everywhere. It just has to be real where it exists.

That's how you take a brand from pet food into something much bigger: a force for planet as well as profit.

Now, to be clear, not every Mars brand needs a social mission.

Hope Reef was formula and feeling in perfect harmony.

Marine biology gave us the formula.

Hope gave us the feeling.

Without one, it would have been an experiment. With both, it became a movement.

Only a few, such as Pedigree, Sheba or Ben's Original, might be natural vehicles for expressing wider purpose.

The rest deliver in other ways: through humour, joy and consistency. And that's fine. Purpose doesn't have to be everywhere. It just has to be real where it exists.

That is what purpose looks like when it's anchored in principles, driven by performance and expressed through brands only when the connection is genuine.

Because Mars is private and family-owned, it can think in generations, not quarters. That freedom allows investment in sustainability, petcare science and community partnerships, not as afterthoughts, but as business strategy.

So, the lesson is simple: you don't invent purpose; you practise it. Live your principles. Be consistent. Be commercial. Make it count.

That's how you build not just blockbusters, but legacies.

So, let's take a step back...

We started with a 1911 candy kitchen. We travelled through Snickers humour, Pedigree purpose, M&M's characters, Twix rivalries and Sheba's reef. We leapt from bars and bites into pet hospitals, diagnostics, apps and ecosystems.

What's the thread?

- Cherish your core – your brand's essence and assets. It has to be strong.
- Reinvent your execution.
- Lead with principles.
- Expand with purpose – where possible (use as a halo for your company and other brands)
- Think in generations, not quarters.
- Be bold and move into new areas. (As the Mars family say, "Be pleasantly dissatisfied with the status quo.")

Mars has thrived for more than a century because it kept fundamentals sacred while embracing reinvention, and because it held onto principles even when they were inconvenient. That is why we invested billions in sustainability and pet science, not because it was fashionable but because we thought long-term.

I did not own the brands. I was their steward.

My duty was to hand them back more valuable, more relevant and in better condition – brands as living legacies.

And it strikes me that every brand-builder in this room is, in a way, a founding ancestor of somebody else's future business.

What you decide now – the tone you set, the assets you nurture, the purpose you embed – could still be shaping the world long after you are gone.

That is why I call this building blockbusters. You are not just chasing the next sales bump. You are laying foundations.

So, my call to you is simple: build boldly, build with purpose and build for the long term.

That is how you turn a good brand into a blockbuster… a blockbuster into a legacy… and a legacy into (as Mars would say!) a better world tomorrow.

Thank you.

“What you decide now – the tone you set, the assets you nurture, the purpose you embed – could still be shaping the world long after you are gone.”

This is the twenty second in the Brands Lecture series. Previous lectures include:

Are brands good for Britain?
Tim Ambler, London Business School

Posh Spice and Persil
Jeremy Bullmore, WPP Group

100% marketing
Rob Malcolm, Diageo

Hybrids, the heavenly bed and purple ketchup
David Aaker, Prophet

Brands beyond business
Simon Anholt, Earthspeak

The Lovemarks effect
Kevin Roberts, Saatchi & Saatchi

They think it's all over…
Martin Glenn, Birds Eye Iglo Group Limited

In brands we trust
Lord Bilimoria CBE DL, Cobra Beer

Can brands save the world? Let's hope so.
Richard Reed, Innocent Drinks

Brand new: Innovation in a challenging world
Fiona Dawson, Mars Chocolate

Accountability is not enough…
Rory Sutherland, Ogilvy Group UK

Sports marketing – unleashing the passion
Austin Lally, Procter & Gamble

Brands, capital and crises
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Peter Vicary-Smith, Which?

Brands & CEOs
Professor Patrick Barwise, London Business School

Never mind the quality, feel the personalisation. The future of retailing
Alan Giles, Saïd Business School, University of Oxford

Are brands a form of corporate bullsh*t?
Evan Davis, Economist, journalist and BBC presenter

Should brands take a stand?
Gary Coombe, Gillette

Brands – Falling in love again
Peter Field, Author and consultant

Let's make this more interesting
Adam Morgan, Founder, eatbigfish

The history and future of brand management in under sixty minutes
Mark Ritson, Columnist and founder, Mini MBA in Marketing

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100 Victoria Embankment, London EC4Y 0DH
Telephone 01730 821212 | Email info@britishbrandsgroup.org.uk | www.britishbrandsgroup.org.uk