

Website address firm chooses London over New York for listing

By James Titcomb

A BRITISH company that sells website addresses has become the latest technology firm to resist the attractions of New York to seek a listing in London.

CentralNic will today announce its intention to float on Aim to raise funds for a land-grab of the next generation of internet real estate. It has already secured 25 new top level online domains – website endings such as .college and .wiki – and plans to make money from organisations and individuals who want

internet addresses which end in these words rather than the traditional .com and .org.

CentralNic, which began in 1995, anticipates a rapid expansion thanks to the recent liberalisation of its industry. It plans to raise £5m in an initial public offering that values it at more than £30m.

Ben Crawford, chief executive, said the company could have followed the world's biggest domain registrar, VeriSign, in listing on New York's Nasdaq index – a more traditional



destination for global internet firms – but settled on London.

“We looked around a lot,” said Mr Crawford, an Australian who has led the company since 2009. “We went over to the States but we decided that London made more sense. The world's changing

and London's becoming a technology centre. We have been serving the world from here and we have a highly responsive investment community.”

As well as the 25 new domain endings it has already secured, CentralNic is competing for another 35, which include .hotel, .news and .africa. It plans to use the funds it raises from its listing to apply for more as ICANN, the regulatory body for internet addresses, puts them up for sale.

“It's really all about a massive change to the internet, allowing a British

company like us to compete with the traditional companies that have dominated the market,” Mr Crawford said.

“The demand [for these new domain endings] is there, the growth that is underlining it is internet penetration which is going up massively.”

CentralNic currently partners with third-party sellers to sell addresses on a portfolio of 24 website endings including .uk.com and .us.com.

The company, which is debt-free, made profits of £1.7m last year. It says

this paints an historical picture, with rapid expansion set to come from the new range of domain endings.

The company runs operations from its head office in London's Moorgate, as well as from bases in New York and Dubai.

CentralNic's listing, which has been pencilled in for the beginning of September, will come as a boost to the Government and the London Stock Exchange's efforts to encourage technology companies to go public in the UK.