

# Interview with CEO of Windsor Brokers Ltd on the occasion of Windsor's 25<sup>th</sup> anniversary party.

## **Congratulations on your 25th Anniversary. How did you celebrate this special occasion?**

Thank you. Well, we celebrated our Silver Anniversary on Friday the 24th of January with a gala dinner at the Four Seasons Hotel in Cyprus. Our guest of honor was His Excellency, the President of the Republic of Cyprus, Mr. Anastasiades. VIP guests included the former President of Cyprus Mr. Vassiliou, the Minister of Finance of Cyprus Mr. Georgiades, the Minister of Defense Mr. Photiou, the Chairperson of CySec Ms. Kalogerou as well as several Members of Parliament, Ambassadors, CEOs, Managing Directors and Associates. We had speeches, showed some videos, awarded the employees that have been working with us for over 10 years, followed by dinner and dancing. It was a very nice evening.

## **How do you feel about Windsor celebrating its 25<sup>th</sup> Anniversary?**

It's very emotional. My father, Mr. Nicholas Abuitah was the Founder of the company. I had just graduated from university when I joined Windsor. To see us doing well therefore means a lot to me, to the Directors, the Shareholders and of course, my family. It also means that the company has tradition, conducts its operations ethically, has loyal customers and a strong team.

## **What is the story behind Windsor?**

Our story began in 1988. At the time, the Central Bank of Cyprus was the entity that was responsible for the supervision of the financial services industry. We cooperated with a prominent legal office and once we received our license, we began our operations with a handful of employees. Our clients at the time were mainly from the MENA region. When supervision shifted from the Central Bank of Cyprus to the Cyprus Securities and Exchange Commission, we were the first licensed and regulated Cypriot investment firm and actually paved the way for the financial services industry in Cyprus. Today, I can proudly say that Windsor employs over 120 people in Cyprus and abroad and that our retail and corporate clients are from over 80 countries worldwide.

## **How did Windsor manage to survive the economic challenges and remain a leading investment firm?**

You know, in the course of 25 years, many investment firms were established in Cyprus and many dissolved and disappeared. We are very thankful to be one of the few brokers that not only survived and overcame all challenges but actually progressed steadily over time to become a leading investment firm. We simply accepted facts, rolled up our sleeves and chose to fast-track to accommodate the challenges that came our way. We are known to be a very conservative investment firm and for implementing and adhering to strict risk management policies. We think of the worst and hope for the best. That is what keeps us going.

## **What in your opinion has helped Windsor progress over the years?**

I would say that Windsor has greatly advanced since our move to our headquarters, the Windsor Business Center in 2007. The building was designed in a way so as to ensure organized expansion and high volume trading without compromising quality. It is also fully equipped with high-tech surveillance systems, internal procedures and top notch technologies to provide our employees with a professional working environment and clients with efficient service.

## **What do you consider one of the most important milestones of the company?**

I would mention our Capital Adequacy Ratio which at the beginning of 2013 was 44.28% - a noteworthy percentage as the minimum required currently by law is 8% - soon to be 10% actually. Thanks to this percentage, Windsor was ranked as one of the top 10 CIFs based on capital reserves and it is still one of the highest ratios in the FX industry in Cyprus and abroad.

## **What five words would you choose to describe Windsor?**

Secure. Professional. Dynamic. Wise. Innovative.

## **What is your opinion of Cyprus since it is the location of your headquarters?**

Cyprus may be a small country but it has great potential. Its solid jurisdiction, EU passporting, strategic

geographical location, favorable tax system, good infrastructure and highly qualified personnel are exceptional 'charms' that enticed us as well as many other brokers to establish a sustainable presence on the island.

**What does success mean to you?**

Success from my point of view is not only about making money, but rather about surviving bad times and flourishing during the better ones, to remain fruitful for generations ahead.