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NEWSQUEST DAILY NEWSPAPER OF THE YEAR

Bid war for hi-tech Ted

A BIDDING war has broken out over a new hi-tech teddy which is set to make a businessman millions.

Imran Hakim has revealed his educational toy for children called iTeddy, is the subject of fierce competition from UK toy retailers who want to stock it first.

The interactive Teddy bear which incorporates a personal media player - a mini computer screen - on its tummy, is due to go on sale in July with a price of about £55.

Mr Hakim, who runs several businesses in Blackburn, and has family living in the town, said: "I was intending to make a decision last week, but other interesting offers keep coming in.

"There is at least one major retailer that wants exclusivity for the iTeddy, but others simply want the product.

"I am taking my time because this is a major decision which will define the long-term future of the iTeddy. I want to make sure that we make the right strategic choice at this early stage. I should be in a position to make an announcement in mid-May."

The iTeddy is a traditional-style stuffed bear with a computer built into it which lets pre-school age youngsters play educational games.

Interest in the invention took off after Mr Hakim appeared on cult BBC 2 TV programme Dragons' Den in February.

Mr Hakim's invention won over ruthless businessmen judges Peter Jones and Theo Paphitis, who agreed to invest £140,000 in the toy.

Mr Hakim owns two optometrist practices in Blackburn - Jodey Gray, Northgate and E C Tyrrell, Darwen Street.

Last week he was in China to oversee the start of the first full production run of the iTeddy, estimated to be about 100,000.

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By Andrew Hewitt

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