



Bwyd a Diod Cymru
Food & Drink Wales

Food and Drink Wales

Directory of Fund Providers and Investors

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This directory is not a substitute for independent professional advice and users should obtain any appropriate professional advice relevant to their particular circumstances.

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www.llyw.cymru/bwydadiodcymru
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 [@BwydaDiodCymru](https://twitter.com/BwydaDiodCymru)
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Foreword by Lesley Griffiths AM, Cabinet Minister Environment and Rural Affairs

I am pleased to publish this **Directory of Fund Providers and Investors** which is aimed at helping Welsh Food and Drink Businesses to grow and develop.

I recommend you, as a business leader, use this directory to help provide clear guidance on the right funds or investments for your business.

This directory is part of our pro-business approach. Wales is ready to take on new global challenges by being responsive and flexible to emerging business requirements.

I recognise all businesses require clear and unbiased advice when considering investment decisions. This directory outlines a wide range of opportunities to enable the correct financial support measures.

I am pleased the Food and Drink Wales Industry Board has led on this development, demonstrating leadership from the industry.

This directory supports our work in delivering the Welsh Government Action plan, 'Towards Sustainable Growth: An Action Plan for the Food and Drink Industry 2014 – 2020', which set a strategic target of 30% growth by 2020. I am pleased to report that through actions taken to achieve this by Welsh Government and the industry we have already increased the sector growth by 17%. That translates into significant growth of £6.1bn already against the stated objectives of £7bn by 2020.

Investment is essential for growth whether in new capital developments, brand marketing or to drive innovation. Welsh Government has already secured over £100m of capital investment in the food manufacturing industry since 2014 with a co-investment policy.

I am committed to supporting further investment by businesses in Wales and this directory aims to support Welsh businesses to identify and access funding sources to enable growth and expansion throughout the Food and Drink industry

Please use and share this **Directory of Fund Providers and Investors** with your businesses and your supply chain networks.



Introduction by Andy Richardson, Chair of Food & Drink Wales Industry Board

I am very proud to present this first **Directory of Fund Providers and Investors** for Food and Drink Business in Wales.

The board is a key part of the driving force of the industry, and, through its direct business engagement, understood that in order for the sector to grow, business leaders needed a clear guide on investment opportunities.

Working in direct partnership with Welsh Government we have looked at all opportunities for investment, and have produced this directory to aid all businesses from small to large investments.

The board is developing real solutions to your real business problems, and is also through its strategic partnership ensuring that Welsh Government achieve its growth targets.

The directory was developed directly by the Boards Business and Investment work stream, which has recognised that the sector needs to invest in capital projects, people, and brand to support future growth.

I would recommend that you use this directory to consider any new investments in your business, and also to encourage other businesses in the sector when they require new investment to consider this directory.

The Board is fully committed to providing real business solutions and working with the sector on new and exciting growth areas; if you wish to contribute to the board work in the future please do not hesitate to contact me or any board members.

How to use this directory

From the early seed of an idea to pre-revenue start up and transition to a successful enterprise requires appropriate financial resources at every stage of the business evolution.

This directory has been prepared by selecting established providers of funding within the Food and Drink sector and links to relevant funding organisations. The directory is not an exhaustive list of funders but will serve as a guide to the various potential source of finance appropriate for the differing phases of a business life cycle.

We have summarised the directory into four categories, namely bank and debt finance, invoice, trade and asset finance, equity finance and alternative finance. The table overleaf serves as a guide to companies seeking institutional financial resources to assist with identifying which type of finance is the most suitable for their needs.

We hope that the directory will be useful to entrepreneurs starting a business, owner managers or directors seeking development funding for growing their enterprises or advisors seeking to assist clients to support their business plans and fulfil their ambitions.

| Business Objectives | Bank & Debt Finance | | | | | Invoice, Trade & Asset Finance | | | | Alternative Finance | | | Equity Finance | | | | | |
|-------------------------|---------------------|-----------|-----------------|---------------|------------------------|--------------------------------|---------------|---------------|--------------|-------------------------------------|-----------------------|--------------------|----------------|---------------|-----------------|----------------|---------------------|----------------------|
| | Term Loan | Overdraft | Invoice Finance | Asset Finance | Export & Trade Finance | Invoice Finance | Asset Finance | Trade Finance | Leasing & HP | Crowdfunding & Peer-to-Peer Lending | Pension Based Funding | Specialist Funding | Seed Finance | Angel Finance | Venture Capital | Private Equity | Development Capital | IPO/ Public Offering |
| Initial Funding | ● | | ● | ● | | ● | ● | | | ● | ● | | ● | ● | ● | | | |
| New Product Launch | ● | ● | | | | | | | | ● | ● | ● | | ● | ● | | ● | ● |
| Organic Growth | ● | ● | ● | | ● | ● | | ● | | ● | | | | | | | ● | |
| Domestic Expansion | ● | | ● | ● | ● | ● | ● | ● | | ● | ● | ● | | | | ● | ● | |
| International Expansion | ● | | ● | ● | ● | ● | ● | ● | | ● | ● | ● | | | | ● | ● | ● |
| Invest in Facilities | ● | | | ● | | | ● | | ● | | ● | ● | | | | ● | ● | ● |
| Capital Restructure | ● | | ● | | | ● | | | ● | | ● | | | | | ● | ● | |
| Improve Cash Position | | | ● | ● | | ● | ● | | | | ● | | | | | ● | ● | ● |
| Acquisition Plans | ● | | | | | | | | | | | | | | | ● | ● | ● |

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Bank & Debt Finance

Bank & Debt Finance

Allied Irish Bank

Allied Irish Bank (GB) is The Single Minded Business Bank and aims to be recognised as the bank of choice for Owner Managed Businesses in Great Britain. It operates from 16 locations in major business centres across Great Britain and employing over 600 staff. Provide a range of business banking services including Confidential Invoice Discounting, Asset Finance, Overdraft, loans, Customer Treasury Services and Private Banking.

Corporate Banking and Food & Beverage Specialist

Paul Morris

Head of Corporate Banking

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Retail Banking

Donagh Kenny

Senior Relationship Manager

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Barclays

Barclays is a transatlantic consumer, corporate and investment bank offering products and services in over 40 countries with a stable credit rating.

Barclays is dedicated to helping clients achieve their financial, operational and strategic objectives, both domestically and across the globe. We have a direct corporate banking presence in 27 countries, serving over 35,000 clients from America to Zimbabwe.

We were the first bank to recognise the need for sector specialisms. Today, 45 sectors benefit from the experience and expertise of our dedicated teams

Barclays can offer a dedicated, sector-specific Relationship Director and support team with in-depth knowledge of the sector, and the challenges and opportunities you face within it.

Jason Llewellyn

Director, Business & Corporate Banking

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Dave Farmer

Local Business Manager

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Steven Beavan

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Handelsbanken

At Handelsbanken, relationship banking still lives up to its name. You only ever deal with people you know, and decisions are made locally by your branch. Our simple aim is to provide the best possible service to our customers. That's why all of our products are flexible, enabling us to tailor our solutions to your unique needs.

Cardiff

Gavin Reid

Corporate Banking Manager

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HSBC

HSBC has an unrivalled international network with a presence in the world's major developed and faster-growing markets. Throughout our history we have been where the growth is, connecting customers to opportunities. We enable businesses to thrive and economies to prosper. HSBC has launched a £500 million fund to support small-to medium-sized enterprises (SME's) in Wales as part of a £10 billion lending fund to support SME's across the UK.

Corporate Banking

Simon Williams

Relationship Director

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Sector

Sian Williams

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Business Banking

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Relationship Manager

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Lloyds

Lloyds Bank Commercial in Wales has dedicated teams of relationship managers focused solely around the key industry sectors of agriculture and manufacturing. Combined this gives coverage across all aspects of food and drink producers and manufacturers. As well as offering a full range of banking products and services to assist with both investment and working capital there are also sector specific products such as tooling and stock funding for food manufacturers and additional support around Basic Payment Scheme (BPS) payments for agricultural businesses.

The bank produces an annual survey into the Food and Drink Industry and copies of the last report from September 2016 are available.

Ciaran Leaden

Area Director Manufacturing

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Area Director Agriculture, South

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Area Director Agriculture, North

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NatWest

NatWest serves customers in England and Wales, supporting them with their personal, private, and business banking needs. It helps customers at all stages in their business cycle. With an extensive array of solutions including, working capital management, asset investment and import/export support and supply chain management- NatWest helps businesses invest in their future.

Alongside a wide range of banking services, NatWest offers businesses specialist sector knowledge in areas such as food and drink, manufacturing and technology, as well as access to specialist entrepreneurial support.

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Director, Cardiff & South East Wales

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Tim Brisdon

Director, Swansea & West Wales

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Chris Golledge

Director of Asset Finance

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Santander

Santander Commercial Banking has a simple vision – to see business finance the client way, not ours, and to concentrate on how we can help clients succeed.

We're here to help a business achieve its goals. We offer all the things you would expect from a commercial bank, but we believe in doing so much more. We'll take time to understand client needs and help the business grow by:

- Connecting companies to peers, potential business partners and new markets;
- Supporting international growth plans. With almost 14,000 branches – more than any other international bank – and 5 million business customers worldwide, we'll use our expertise, technology and reach to enable businesses to grow internationally;

Adapting our approach as businesses grow and change. So, as business' needs change, we'll change to make sure we help company owners fulfil their ambitions.

We place great emphasis on our team of Relationship Directors, based in more than 50 local communities across the UK, who take the time to build close relationships by asking questions and listening so we understand what really makes company owners tick. This helps us appreciate problems or concerns first hand, and to find the best solution to help businesses go further.

We believe it's this simple vision of concentrating on business needs that has prompted over 4,000 businesses to choose to bank with us in the last year alone and 4 out of 5 of our business customers saying they would recommend us.

David Walters

International Director

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Relationship Director

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Invoice/ Trade/ Asset Finance

Useful websites:

Asset Based Finance Association – www.abfa.org.uk

Finance and Leasing Association – www.fla.org.uk

Invoice/Trade/Asset Finance

ABN Ambro

For over two decades, ABN AMRO Commercial Finance UK has been helping companies of all shapes and sizes meet their business ambitions – from start-ups, right up to the £1bn turnover bracket. Through our fantastic range of services, we'll pull out all the stops in order to ensure your plans don't just stay on the boardroom table. We'll work alongside you to ensure the thinking turns into doing.

Products: Take a look through our award-winning Invoice Financing and Asset Based Lending services and you'll discover just what you need to bring your business ambitions to life. As a growing and popular form of raising funds fast, invoice financing has already helped thousands of businesses access their working capital.

Kelvin Thomas

Regional Director, Wales & West

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Aldermore

Invoice finance allows you to quickly release cash into your business by converting the value of unpaid invoices into ready working capital. Instead of waiting around or wasting time chasing payments, invoice finance can help you access up to 90% of your full invoice value straight away.

Core products are Factoring & Invoice Discounting with specialist Construction Finance and Trade Finance.

Invoice finance can give you the flexibility you need to embrace new opportunities as they happen, helping you achieve your goals.

Whatever your goals, from expansion plans to new acquisitions, relieving cash flow pressures to reducing finance costs, we can help turn your ambitions to reality with our invoice finance solutions.

Products: Invoice finance | Asset finance

Stuart Baty

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Business Development Manager

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Bibby

Bibby Financial Services is the UK's leading independent invoice finance specialist and a trusted provider of funding solutions to over 7,000 businesses. As a privately-owned business, we understand the challenges and demands of running and growing a business.

Through our network of 19 local offices, we handle annual client turnover of £5 billion and advance in the region of £483m to small and medium sized businesses throughout the country.

Products: Invoice finance | Factoring | Invoice discounting | Forward finance | Trade finance | Asset finance

Mike Freebury

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Investec

Investec is a specialist bank, providing a wide range of financial products and services to a niche client base. They aim to partner with great management teams and compelling businesses by supporting them with bespoke financial backing. They focus on medium sized businesses that are UK headquartered. They have completed numerous funding transactions in the food and drink sectors, ranging from manufacturing, distribution and retail.

Products: Investec's corporate lending capability ranges across the capital structure, including asset based & cash flow lending, senior debt, mezzanine and minority equity. Wider corporate capability includes FX, commodity and interest rate hedging, corporate advisory and investment banking services for listed companies.

James Cullen

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James Stirling

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PNC Business Credit

PNC Business Credit is one of the leading UK Asset-Based Lenders to the Private Equity community, advisors and companies alike. We provide funding solutions for mid-market companies that deliver detailed understanding and flexibility, combined with unparalleled client access to our senior team.

PNC Business Credit is part of The PNC Financial Services Group, Inc., one of the largest financial institutions based in the U.S. We deliver the strength and stability of an industry leader, one who will be there for you, to support you in reaching your ambitions. PNC Business Credit has significant experience in the Food and Beverage industry, having delivered a number of landmark deals:

Seafresh Group - Seafood Products - £30M ABL Facility

Pork Farms Group - Chilled Savoury Food Manufacturing - £40M ABL Facility

Knighton Foods - Powdered Drinks & Desserts - £9.5M ABL Facility

Loch Lomond - Whisky Distillers - Multi-Million ABL Facility

Lovering Foods - Importers & Distributors of Canned Foods - £15M ABL Facility

Products: PNC Business Credit's solutions can provide the momentum you need to succeed. Our specialist team delivers optimum levels of finance for event driven change, including: growth, management buy outs / buy ins, mergers & acquisitions, recapitalisation, refinance and restructure. At PNC Business Credit, we can provide you with the optimum level of finance against the combined assets of your business: Current Assets (accounts receivable, inventory); Fixed Assets (property, plant and machinery) and Intangible Assets (brand names and trademarks).

Graham Barber

Business Development & Marketing Director

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Justin Edwards

Regional Director

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Private Equity/Venture Capital

Useful websites:

British Private Equity and Venture Capital Association – www.bvca.co.uk

UK Business Angels Association – www.ukbusinessangelsassociation.org

Private Equity/Venture Capital

Bridges Ventures

Specialist impact investor investing in companies that are helping to tackle some of our biggest social and environmental challenges. As an engaged investor help support companies to realise their huge growth potential while having a positive social impact.

Criteria: Invest between £5m-£20m in high-growth, high-impact businesses pursuing organic growth, buy-and-build and multi-site roll-out strategies across our four impact themes: Health & Wellbeing, Education & Skills, Sustainable Living and Underserved Markets.

Investments:

Wholebake- Manufacturer of gluten-free energy bars under 9BAR brand and private label.

Vegetarian Express- Leading specialist plant-based food ingredient supplier to the UK food service sector

Kyle Bentwood

Origination Manager

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Business Growth Fund

BGF is an independent company with up to £2.5bn with which to make long-term equity investments. Initially invest £2m-£10m of growth capital for a minority equity stake and a board seat. Have a strong local approach with eight offices across the UK.

Criteria: Management teams with a good track record, a proven business model and a desire to grow. back both privately owned and AIM-listed, profitable companies typically with a turnover of £5m-£100m.

Investments:

Barburrito- Fast-casual Mexican restaurants.

Peyton & Byrne - branded public catering and bakery.

Boost Juice Bars- national chain of juice bars

Paul Oldham

Regional Director, South

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Distill Ventures

An accelerator offering a combination of investment, access to expertise and mentoring to help create future global drinks brands. Diageo is the sole investor providing exciting spirits brands with investment and expertise of a global leading drinks company.

Criteria: Alcoholic drinks of all types, except beer and wine. Pre-launch and early stage businesses looking for help getting started, or growing businesses with a clear plan, that need funding to realise their vision with investments ranging from £175k to over £10m.

Investments:

Stauning- Modern distillery making single malt and rye whiskies.

Starward- Distinctive Australian whisky.

Seedlip- Worlds first distilled non-alcoholic spirit

Will Welton

☎ 02077 485 208

✉ will@distillventures.com

Dunedin

Specialise in management buyouts, buy ins and growth capital transactions in the UK mid-market. In-depth understanding of the dynamics of different markets, as well as strong networks of industry executives, advisers and experts with experience in the food and drink market.

Criteria: Strong market position, niche or brand with clear organic growth potential and an Enterprise Value of £20-100m.

Investments:

Celtic Inns
Young Bluecrest Seafood
Golden Wonder

Oliver Bevan

Partner

☎ 02072 922 110

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Finance Wales

Finance Wales is one of the UK's largest regional funders, managing £706 million across a number of funds. They provide debt and equity investments for small to medium-sized enterprises (SMEs) based in Wales. Investments start at £1000 and go up to £3 million per investment round. Investments are available to companies at all stages of growth, from start-up through to succession. Finance Wales is an active co-investor and works with other funders including banks and business angels to provide bespoke packages to clients.

Finance Wales recently launched their newest fund, the £136 million Wales Business Fund. The fund, which is backed by the European Regional Development Fund (ERDF) and Welsh Government, runs for seven years from its launch in September 2016.

Criteria: Companies seeking investment from Finance Wales need to be based in, or willing to move to, Wales. They can, however, have multiple bases outside Wales. Businesses must qualify as an SME and have fewer than 250 employees.

Investments:

Wholebake Ltd- Manufactures and distributes a range of own-brand seed and fruit bars to supermarkets, health food chains and other retail outlets.

KK Fine Foods- North Wales based food manufacturer supplying high-quality frozen ready meals to blue chip pub retail and supermarket chains.

Anglesey Sea Salt- Producer of organically certified and popular sea salt brand Halen Môn from the waters of the Menai Strait.

Wright's Food Emporium- An award-winning delicatessen, wine and beer store shop in West Wales.

Gwynt-y-Ddraig (Gwynt)- Wales' largest cider maker producing gold medal-winning draught and bottled ciders sold in UK supermarkets and across seven countries.

David Staziker

Investment Director

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Chris Griffiths

Fund Manager

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Bethan Cousins

Deputy Fund Manager

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Granary Investments

A small group of senior food and drink and commercial managers who have come together to help, invest in, and work with, food and drink entrepreneurs who have begun the journey and have early stage businesses with good business plans, growth strategies, ideas and capabilities.

Criteria: Owner managed entrepreneurial food and drink businesses at a key stage of development seeking capital from growth and where senior industry experts can add value. Enterprise value typically less than £5m with funding of £50-250k required.

Investments:

Bradford Brewing Co- Brewery and pub in the heart of Bradford

Scrubbys- Fast-growing vegetable crisp brand

Flavourly- Craft beer subscription box service

David Brooks

Partner

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✉️ dave@dgbadvisory.com

Grocery Accelerator

Accelerator programme designed to support promising young brands with high-growth potential in the world of the FMCG food & drink market. Businesses will receive £60,000 investment along with mentoring, access to industry experts, business coaching and tools to help accelerate growth and potential.

Criteria: Early-stage innovative packaged food and drink brands that can be sold through mainstream retail outlets that have achieved some level of market validation with consumers demonstrating repeat purchase from one or more retail outlets and are comfortable with a £440,000 pre-money valuation.

Investments:

T+ Drinks- UK's first vitamin enriched wellness teas

Jim Jams- Healthy, sugar free spreads and jams

Arctic Power Berries- 100% pure and natural berry powders

Rob Ward

📞 02072 947 692

📞 07773 777 097

H2 Equity Partners

H2 Equity Partners, founded in 1991 and with offices in London and Amsterdam, is a Leading Western European hands-on investment firm active in the UK, Ireland, and Germany with over £400 million under management. H2 Equity Partners currently has 13 companies in its portfolio generating over £1.3 billion of sales with circa 10,000 employees. The team is comprised of high quality investment professionals with an operational, line-management or CEO background.

Contrary to traditional private equity firms, H2 is known for being able to be a long-term investor. H2's excellent track record in part due to their hands-on investment style to actively support management teams and build better businesses. This combined with efficient decision-making ensures speed of action and deliverability, even in complicated situations.

Criteria: H2 Equity Partners uses focus investments on mid-size companies with improvement potential. Three main deal types: Complex corporate carve-outs, Growth & Profit improvement situations which benefit from H2's hands-on approach, Special situations.

Investments:

Hancocks- confectionary

Oerlemans Food Group- potato & vegetable processing

Meyn- poultry processing

H2 Equity Partners

London Office

☎ 02070 090 440

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Inflexion Private Equity Partners

Inflexion is a leading UK mid-market private equity firm, investing in high growth, entrepreneurial businesses with ambitious management teams and working in partnership with them to deliver growth. Investing across sectors from offices in London and Manchester, Inflexion also has teams in Bangalore, São Paulo and Shanghai enabling investee companies to benefit from privileged access to these fast growth markets. The firm has in-house digital expertise, invests in operational improvement and supports growth via acquisition.

Criteria: Focus on UK lower mid-market, investing equity of £10-100m for majority or minority stakes in established businesses.

Investments:

Ilchester Cheese (Realised)

Matthew Hardcastle

Origination Executive

☎ 02074 879 857

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Langholm Capital

Private Equity firm focused on investments in the consumer sector specialising in providing growth capital and buy-out funding for small to mid-size companies. Hold a significant track record in partnering with entrepreneurs and management teams to build market leading brands.

Criteria: Seek to invest £10-30m in companies with a value of £10-75m and EBITDA (Earnings before interest, tax, depreciation & amortisation) of £1-10m in trends including Health & Well-being, Convenience & Instant Availability, serving an Ageing Population, Branded Experiences and Securing a Better World.

Investments:

Bart Spices- UK's leading quality herbs and spices suppliers

Purity Soft Drinks- Producer of fruit juices and soft drinks. Juice Burst is the company's main brand

Firefly- Natural premium juice drinks

Anthony Sills

Partner

☎ 02074 848 850

Lena Groen

Investment Director

☎ 02074 848 850

LDC

LDC is a leading player in the private equity mid-market and is able to provide up to £100m of funds for buyouts and development capital transactions in UK unquoted companies. LDC's unique and flexible funding structure ensures patience, stability and certainty on capital deployed.

We work with management teams, advisors and partners to create a working relationship that is engaging, enjoyable, ambitious and successful.

LDC has over 35 years of experience and has invested around £4bn in that period. LDC has a portfolio of approximately 90 companies and a broad network of industry professionals that can help drive value.

LDC recently expanded its regional network by opening a Cardiff office demonstrating LDC's desire and commitment to supporting businesses in Wales.

Criteria: Profitable track record and ambitious management team. Typically, turnover of £5m or more and profits of approximately £1m and above.

Investments:

D&D London | Seabrook Crisps | Ministry of Cake
ICB | The Compleat Food Group | Vital Ingredient
Fever-tree | Waterfall Catering Group | New World
Trading Company

Dewi Hughes

Investment Director

☎ 02920 786 623

☎ 07879 441 681

Livingbridge

Livingbridge get growth. We're a mid-market private equity firm of over 75 people in the UK and Australia. We have £1.5 billion funds under management to invest in fast-growing companies. Our team have been backing growing businesses together for twenty years.

Criteria: We invest in companies in the consumer, business services, healthcare and education, and technology, media & telecommunications sectors. We invest from £2 million to £40 million. We've done it over a hundred times, turning many into household names both at home and abroad.

Investments:

Thomas J Fudge- premium biscuit manufacturer
Pho- Vietnamese restaurant group
Le Bistrot Pierre- French restaurant group
Empire World Trade- UK importer and distributor of fruit
Kafevend- drinks and snacks vending machine
service provider

Benoit Broch

Director

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Matthew Jacobs

Investment Manager

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Lonsdale Capital Partners

Founded in 2009 and recently closed £110 million fund in April 2016. Very flexible approach to investing to find a solution to suit the vendors and new investors with a hands on approach and strong network of senior business personnel to add value to portfolio companies.

Criteria: Focussed on the lower end of the mid-market, looking at businesses with £1.5 to £5 million EBITDA. Look to find growing, niche businesses with a proven concept to help in the next phase of growth.

Investments:

Nutisure- Sell branded superfoods under Natarya in supermarkets and health stores across UK, Ireland & Europe

James Knott

Director

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Lyceum Capital

A growth investor that invests in mid-sized UK businesses. Partner with entrepreneurial management teams and unlock growth potential by providing capital, operational and development support and help with targeted acquisitions

Criteria: Typically invest between £10m and £60m of equity in strong businesses generating £3-10m in EBITDA with strong management teams where additional funding and support will help deliver significant expansion.

Investments:

EAT- Leading business in the specialist food and coffee "to go" market in the UK

Simon Hitchcock

Partner

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Anne Sofie Staunsbaek

Investment Manager

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MML Capital

MML Capital Partners is a provider of growth capital to established but growing companies which are typically making in excess £5m EBITDA. MML invests from its offices in London, New York and Paris. It seeks to partner management teams, supporting their growth strategy by providing capital for organic and acquisitive growth, both on a local and international basis.

Criteria: £10m -£50m predominantly in business to business market segments.

Investments:

CH & Co Group, Tournus Equipment, Nactis and our past investments include **WSH Group** and **Redmill Snacks**.

Ian Wallis

Managing Partner

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Panoramic Growth Partners

Panoramic Growth Equity is a leading equity investor in fast growing, entrepreneurial companies.

Panoramic is actively investing a £65m investment fund, raised in May 2016.

Panoramic works in partnership with management, providing a blend of capital, expertise and support to help them achieve their growth ambitions and increase shareholder value.

The team has over thirty years' collective experience of investing in small and medium sized businesses and have backed 40 companies since 2001.

Criteria: Invest between £1m and £5m in companies that have a turnover of more than £1m and the potential for fast growth.

Panoramic's capital is flexible and we invest in a variety of situations including development capital, replacement capital and management buy in/buyouts.

We are a generalist investor, but with a particular interest in Food&Drink.

Investments:

HECK! Foods- founded by Yorkshire farmers Andrew and Debbie Keeble in 2012 and manufactures sausages that are sold throughout the UK in Tesco, ASDA, Morrisons, Booths and Waitrose.

Jane Reoch

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Stephen Campbell

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Pembroke VCT

Pembroke VCT plc, part of the Oakley Capital Group, are committed to helping management teams realise their vision, utilising their extensive network and experience. From early-stage to more mature businesses, Pembroke invest in founders and management teams they have confidence in, across sectors with exciting growth prospects.

Criteria: The investment strategy focuses on investments in consumer-facing businesses that are innovative. The core areas targeted for the fund include: Media and Technology, Health and Fitness, Hospitality, Apparel and Accessories.

Investments:

Plenish- leading cold pressed juice companies in the UK

Dilly & Wolf- premium snack brand

Five Guys UK- founded in the US, serves a range of fresh hand-made burgers made with locally sourced ingredients along with fresh-cut fries and unlimited toppings.

Tamara Warren

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Piper Private Equity

We are an investment business that specialises in consumer brands with a turnover of £5m to £25m. We have the know-how of 25 years in the industry and a trusted network of contacts and resources. And, with a background in marketing consultancy, we also have the emotional intelligence to spot the brands that – with the right guidance – are destined for greatness.

Criteria: **Sector** – Fast growing consumer brands | **Size** – sales of £5 - £50 million plus EBITDA of at least £500k | **Profile** – Branded and distinctive companies, showing good growth, run by talented management teams | **Investment size** - £5 – £20 million | **Flexibility** – Will consider MBO, MBI, BIMBO (Buy-in MBO) structures and growth and replacement capital, with minority or majority equity positions | **Geographic focus** – Companies headquartered in the UK, with significant growth potential both in the UK and internationally.

Investments:

Propercorn- UK's faster growing popcorn brand

Hickory's- American style, family friendly smokehouse and BBQ restaurant

Turtle Bay- fast growing chain of Caribbean restaurants

Loungers- cafe bar restaurant chain

Leon Hughes

☎ 02077 273 842

Tate & Lyle Ventures

A £30 million venture capital fund backed by Tate & Lyle PLC, the global food ingredients group. Tate & Lyle Ventures benefits from access to the global network, market knowledge and technical expertise of Tate & Lyle in sourcing, evaluating and maximising the value of its investments.

Criteria: Food sciences and technology with a focus on ingredients for health and wellness. Aim to invest £1-2 million as first commitment with total investment up to £4.5 million. It will not invest in consumer or branded products.

Investments:

Allyix- Developer of fine chemicals and products for flavour and fragrance, food and agri markets

Fugeia- Focus on wheat bran fibre and digestive health

ProLupin- Development & manufacture of plant origin, lactose-free milk substitutes

Simon Barnes

Partner

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David Atkinson

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Heather Roxborough

Principal

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Xénos

The business angel network in Wales, serving Welsh businesses looking for finance by bringing them together with “high net worth” angel investors.

Provides an introduction and matching service to companies seeking investment, and provides investors with qualified ‘high growth’ opportunities that are suitable for angel investment.

The investment most usually takes the form of equity (a stake in the business), although in certain circumstances some angels will consider debt finance.

xénos works with investee companies to try to improve their “investment readiness” by evaluating and critiquing business plans from an investor perspective and by working with the company to prepare and deliver the perfect pitch to an investor audience through xénos’ Investment Forum events.

xénos helps to develop investor syndicates and provides guidance through the investment process. xénos is also able to introduce suitable companies to London fund managers with SEIS and EIS funds and overseas investors.

Criteria: An experienced and credible management team | Proprietary or patented technology and strong USPs | Niche market with serious growth potential | A realistic and deliverable business plan | What you have actually achieved so far | A strong market position and an exceptional return | Often an active role utilising their skills and contacts | A clear exit route after 5 years (flotation, trade sale or buy back) | SEIS / EIS tax relief if available

Investments:

Sports nutrition products and vending- £100K
xénos investors

Gourmet marshmallows- £7K xénos investor

Shellfish farming- c. £450K by a syndicate of
xénos investors in two separate rounds

Specialist café- £135K through xénos, investment
by London funding partners

Coffee Bar- £122K through xénos, investment
by London funding partners

Insect-derived protein bars- inward investment
to Wales from Eastern Europe. Possible £150K
presently under negotiation with a syndicate
of xénos investors.

Ram Marjoria

Associate Manager

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YFM Equity Partners

Founded in 1982 and currently has £210m of funds under management. A generalist investor focused on UK based businesses covered from 5 regional offices (London, Birmingham, Leeds, Sheffield and Manchester). Currently have over 35 investments and look to make 5-10 investments a year.

Criteria: Growth Capital Investments where the business is commercially proven with revenues of at least £1m in the previous 12 months | Replacement Capital Investments / MBO’s etc looking for the business to be making approximately £750k+ profit a year

Investments:

Bagel Nash- Chain of 11 Bagel / Coffee shops along with a wholesale bakery which makes 12m+ Bagels a year

Waterfall Catering- Specialist Contract Caterer focusing on Education, Health and Welfare sectors

Firezza- Pizza chain based in London with 10 sites

Jamie Roberts

Investment Director

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Alternative Funding Sources

Useful websites:

UK Crowd Funding Association – www.ukcfa.org.uk

Alternative Funding Sources

Alternative Business Funding

Innovative finance platform providing a free and easy way for SMEs to find alternative business funding. The unique collaboration brings together the market-leaders for the main forms of alternative business funding for SME finance, so all types of funding from short to long-term loans /debt/ equity or self-investing are covered. Funding participants cover 85% of the alternative business funding market in invoice trading, peer-to-peer, Pension-led funding and revenue based funding.

www.alternativebusinessfunding.co.uk

Crowdfunding

Crowdfunding raises finance by asking a large number of people each for a small amount of money. Traditionally, financing a business or venture usually involved asking a few people for large sums of money. Crowdfunding makes use of web platforms to talk to thousands – if not millions – of potential funders. Businesses seeking funds set up a profile on a website run by a crowd funding organisation. They can then use their networks and social media to raise money. There are three different types of crowdfunding: donation, debt and equity.

Crowdfunding in the food and drink sector

| Company/brand | Platform | Value |
|--|-------------|--------|
| Chapel Down – winemaker and craft brewer | Seedrs | £3.95m |
| Oppo Icecream | Seedrs | £300k |
| Copeland Spirits Natural Ginfusions | Crowdfunder | £30k |
| Wibblers Brewery | Crowdfunder | £10k |
| Wildcraft Brewery | Crowdfunder | £22k |
| Crossed Anchors Brewery | Crowdfunder | £38k |
| Puddingstone Distillery | Crowdfunder | £23k |
| Camden Town Brewery | Crowdcube | £2.7m |
| Zero Carbon Food | Crowdcube | £580k |
| The Pressery | Crowdcube | £144k |
| Cauli Rice | Crowdcube | £430k |

