

IGNITION
CORPORATE FINANCE



one year in

As Ignition Corporate Finance celebrates its first year in business we thought we would take the opportunity to update you on what has been keeping us busy.

Since inception we have completed nine transactions for our clients and variety has been a major theme.

Our completed transactions include company disposals, corporate acquisitions, private equity advisory and development capital raising.

Our clients have included a broad spectrum from multi-nationals through indigenous UK companies to Private Equity backed businesses and entrepreneurial owner managers.

Sectors have ranged from traditional manufacturing to digital media and from renewable energy through to some very, very eclectic retail!

In the last year we have seen our clients access development capital to expand their businesses, leverage acquisitions to enter new markets and sell non-core assets to increase profitability and drive shareholder value.

Whilst the nature of our work has varied massively, one constant theme runs through our transactions: that shareholder value can be greatly enhanced through the effective and efficient execution of the transaction process.

With this constant in mind, we remain committed to servicing clients looking to undertake mid-market transactions through taking a partner-led, hands-on project management approach to all deals, investing the time upfront to guide our clients from the strategic planning phase through to the final deal negotiations.

If you are about to embark on a transaction this year or planning your longer term strategic priorities, we would be delighted to hear from you.

Roll on year two!

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Our transactions

Acquisition



Energy/Manufacturing

Acquisition of
Senior Hargreaves Limited

M+W is a global engineering, construction and project management company in the fields of Advanced Technology, Life Science & Chemicals, Energy & Environment Technologies and High-Tech Infrastructure. Headquartered in Germany, the business has revenues of over €3bn and employs 7,000 people worldwide.



Ignition Corporate Finance advised M+W's UK subsidiary on the acquisition of Senior Hargreaves Limited, one of the leading providers of air movement and HVAC solutions to the UK's energy market, from Senior plc.

Development Capital



Specialist Retail

Advice to the
Founding Shareholders

In June, Ignition Corporate Finance advised AFG Media, the fancy dress and party fashion manufacturer and retailer behind the Morphsuits phenomenon, on a £4m development capital investment from the Business Growth Fund.

The funding will be used to bring new product lines to market, to develop the business' international supply chain and to further penetrate the US market and other overseas expansion opportunities in Europe, Mexico, Russia, Japan and China.



Our transactions

Acquisition



Renewable Energy

Acquisition out of the
Countrystyle Group

Tamar Energy Limited is a renewable energy business focused exclusively on anaerobic digestion ('AD'). Financed by The Duchy of Cornwall, The Rothschild family and the Rothschild Investment Trust, Fajr Capital and Sainsbury's plc, the business' strategic aim is to construct a network of AD plants across the UK capable of generating 100MW of renewable electricity by 2016.



Ignition Corporate Finance advised Tamar on the acquisition of the organics division of Countrystyle Group Limited. The acquisition affords Tamar access to a number of strategically placed AD sites in the South East and East Anglia, as well as a thriving Open Windrow and In Vessel Composting business.

Acquisition



Technology/ Manufacturing

Acquisition of ACW
(UK & China)

TT electronics plc ('TT') is a UK listed global electronics company supplying the world's leading manufacturers in the automotive, defence, aerospace, telecommunications, computing and industrial electronics markets.

TT acquired the majority of the UK business and assets of ACW Technology Limited (in administration) and also agreed the transfer of associated production from ACW's Chinese operation to its own local facility in Suzhou. The acquired business, which had revenues of around £25m, provides manufacturing services to leading global customers in the defence, aerospace and industrial markets.



Disposal



Digital Media

Sale of Friends Reunited Dating to Cupid plc

bright**solid**, the technology division of DC Thomson, the newspaper and magazine group, acquired Friends Reunited Dating as part of the acquisition of Friends Reunited from ITV in 2010.

Following a strategic review of the market, Ignition Corporate Finance advised on the transfer of the Friends Reunited Dating assets to Cupid plc, the leading UK network of online dating assets, structuring the deal to enable bright**solid** to retain ownership of the Friends Reunited name and IP.



Acquisition



Academic Publishing

Acquisition of Adam Matthew Digital Limited

At the Frankfurt Book Fair in October 2012, SAGE Publications announced the acquisition of Adam Matthew Digital Limited. Adam Matthew is an award-winning publisher of on-line primary source collections in the humanities and social services, amongst other subject areas.

Ignition Corporate Finance advised SAGE, itself an international publisher of journals, books and electronic media for academic, educational and professional markets, on the acquisition.



Our transactions



Development Capital



Specialist Retail

Advice to the
Founding Shareholders

Blott Retail is an exciting newcomer to the UK High Street. With design at the heart of its brand, Blott's stationery seeks to offer its customers a perfect marriage of function and form, providing a comprehensive range of stationery products that not only work and last, but look great.

With two stores already delighting customers in the South East of England, Ignition Corporate Finance assisted Blott in raising development capital to pursue its strategy of opening a further 10 stores nationwide by December 2013. At the time of writing, six stores are now open and trading profitably. Six further stores will open this year.

Disposal



CAM Software

Management
Advisory

We have had a long association with the management team of Planit Holdings, a leading supplier of CAM software to manufacturers and kitchen design software to retailers. We have worked with Planit from its origins as a public company through to its take private by August Equity.

Having advised the business on a number of transactions during August Equity's ownership, the management team once again turned to Ignition Corporate Finance to advise them when the business was sold to Vero Software Limited, a Battery Ventures portfolio company, in late 2011.

Acquisition



Contract Catering

Sale of Education
Division to Compass plc

Dine Limited is a privately held contract catering business, which divested of its educational division to Compass Group plc, the FTSE 100 quoted business.

The Dine shareholders have had a long relationship with us over many years, and they naturally turned to Ignition Corporate Finance to provide advice to them on the sale of the non-core division.

What our clients say

We chose Ignition Corporate Finance because of their track record of working with acquisitive and fast growing privately financed companies.

Finbar provided us with the advice and challenges we needed throughout the entire process, not just on the transaction itself, but also to ensure we maximised the value opportunity post acquisition.

Bill Elliott Business Development Director **Tamar Energy Limited**

The acquisition of Senior Hargreaves is the second deal that Peter has advised us on in the last 18 months. His knowledge of the sector coupled with his ability to integrate with our team allows us to focus on the key operational aspects of the target, while he manages the transaction process.

Peter Greenhalgh CEO **M+W (UK)**

Transferring the operation of Friends Reunited Dating to Cupid plc was the fourth successful deal that Peter has advised on with **brightsolid**. His track record of deals on the buy and sell side coupled with the ability to work alongside entrepreneurs, private equity investors and public companies has meant he has the experience to advise us on a wide range of transactions both in the UK and overseas.

Chris van de Kuyl CEO **brightsolid**

We would like to thank Peter and Finbar for all their help. They believed in Morphsuits when we were just starting out and have advised us throughout all our key stages of growth. We look forward to working with them as we expand our business following the new investment.

Fraser Smeaton CEO **AFG Media Limited**



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