



## Close Brothers Growth Capital Strengthens Investment Team

Close Brothers Growth Capital, the one stop shop providing equity and debt funding to mid-market companies, has strengthened its investment team with the appointment of Ashley Brady as Associate Director, who joins from 3i.

Bill Crossan, Managing Director at Close Growth Capital comments: "Ashley's experience in equity investment combined with his operational background in sales and marketing will add extra depth to our team. His appointment increases the size of our investment team to six, and underlines Close Growth Capital's ambitions in the lower mid-market."

Brady joins from the new deal team at 3i where he worked on high profile deals such as the buy-out of Hayley Conference Centres. He was also responsible for origination, conducting direct marketing and research initiatives on over 250 businesses.

Commenting, Brady said: "Close Growth Capital has the most attractive product in the market. If one funder provides all of the capital in a flexible way, there is a much lower execution risk for the seller. When private equity houses say they have certainty on a deal, what they are really talking about is only a small part of the overall investment. Close Growth Capital can provide certainty for the whole transaction. I am thrilled to be joining such a successful team."

Prior to 3i, Brady worked in sales & marketing at a FTSE 100 company and began his career in strategy consulting advising large corporates on M&A and valuation. He completed his MBA from INSEAD in 2003 and was in the top 10% at Cambridge University, where he gained a 1st in Economics.

### Ends

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#### Equity Dynamics

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## Editors' Notes

### About Close Growth Capital

Close Growth Capital provides combined equity and debt funding to UK mid market companies through a distinctive single source approach. This includes finance for management buy-outs/buy-ins, companies requiring growth capital and secondary buy-outs, with a typical transaction size of £5million - £30million.

The investment takes the form of a tailor-made instrument combining the best elements of a secured loan with those of equity. The management team in an MBO or MBI typically retain a greater proportion of their company's equity and benefit from significantly enhanced flexibility in the repayment of the funding package.

Recent transactions include backing the £32 million secondary buyout of A-Gas International, the MBI of Toms Confectionery Ltd, and the acquisition of the confectionery arm of Burton's Foods for an undisclosed sum.

Close Growth Capital, an investment arm of Close Brothers Group plc, was started in 1999 to provide combined equity and debt funding to UK SMEs. CGC invests in mid-market businesses in all sectors, but has a proven track record in: business support services, leisure, transport and distribution, consumer products and specialist engineering.

Close Growth Capital is the trading name of Close Brothers Growth Capital Limited, which is authorised and regulated by the Financial Services Authority.