

CASE STUDY: AEROSPACE TOOLING

Total originally invested:	£3.5m
Type:	Shareholder Recapitalisation
Date completed:	June 2013
Sector:	Electronics & Engineering (Aerospace)
Website:	www.aerospace-tooling.co.uk





aerospace tooling



“Foresight is a firm that shares our vision and passion for ATL and recognises the huge market opportunity that exists within the aerospace industry. With Foresight’s support we have a promising future ahead and are aiming to triple the size of the business within the next three years.”

John Seaton, Executive Chairman
Aerospace Tooling

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COMPANY BACKGROUND:

Founded in 2007 by John Seaton, Executive Chairman, Aerospace Tooling ('ATL') is a niche engineering company based in Dundee. The company provides specialist repair and refurbishment servicing for components in high-specification aerospace and turbine engines. Specifically the company targets legacy components and engines that have ceased production, but are still in widespread use. Given the expertise involved, contracts with OEMs are often long-term and exclusive.

FORESIGHT INVESTMENT:

Three Foresight VCTs invested £3.5 million in a combination of shareholder loans and equity into the business in June 2013, alongside roll over investment from the Executive Chairman John Seaton, to support the rapid growth forecast over the next three years.

At transaction completion, Foresight significantly strengthened the senior management team with the introduction of Fraser Clarkson as Finance Director, Ben Blackwall as Business Development Director and Mike Lloyd as Non-Executive Director. Mike was formerly a main board director of Rolls Royce plc, responsible for managing global manufacturing and operations.

FUTURE STRATEGY:

The management team's focus is on expanding the high quality customer base within the aerospace industry as well as diversifying into new markets such as the oil and gas industry.

