

# CASE STUDY: **FLOWRITE**

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|----------------------------|--|
| Total originally invested: | £1.4m  |
| Type:                      | MBO  |
| Date completed:            | May 2012   |
| Sector:                    | Business Services  |
| Website:                   | <a href="http://www.flowriteservices.co.uk">www.flowriteservices.co.uk</a> |





# Flowrite

SERVICES LIMITED

## CASE STUDY: **FLOWRITE**

### COMPANY BACKGROUND:

Founded in 1992, Flowrite is a UK refrigeration and air conditioning service, maintenance and installation company. The company has a strong reputation amongst its customers for providing a quality service through long term contracts. Customers include some of the UK's largest pub groups and restaurant companies. Flowrite is headquartered in Maidstone, Kent and the company has around 90 engineers driving a fleet of branded vans across the UK.

### FORESIGHT INVESTMENT:

Foresight invested £1.4 million alongside banking facilities from RBS and Nat West and roll-over investment from CEO Andrew Moore to provide the company with sufficient working capital to pursue the attractive growth opportunities identified by the strong management team.

Foresight introduced Nigel Atkinson to act as Non-Executive Chairman. Nigel currently holds Non-Executive roles in the manufacturing, leisure and retail sectors, as Chairman of Centurion Safety Products and of Premier Pub Estates. Nigel is well connected within the leisure sector and was a Non-Executive Director of Fuller Smith & Turner plc for six years.

### FUTURE STRATEGY:

The management team is pursuing a two-fold growth strategy. The Company has expanded its sales and marketing team, adding new customers on long term contracts in the leisure sector and other adjacent sectors. In addition, the company is seeking bolt-on acquisitions in this fragmented market.

"Flowrite is often described as the AA of the refrigeration industry. We have always focused on meeting customers' set criteria for all emergency and planned calls in addition to the requirements for pre-planned and on-going maintenance. Naturally this focus will continue, and the introduction of Foresight and Nigel allows us to be more proactive in targeting new customers and offering them the award-winning level of service that has built our reputation"

**Andy Moore, CEO**  
**Flowrite**

