

**Foresight supports growth of outdoor clothing and equipment retailer,  
Alpkit, with £1 million investment**

**NOTTINGHAM, 19 October 2018:** Foresight Group LLP (“Foresight”) announce a £1m investment into Nottingham-based Alpkit Limited (“Alpkit” or the “Company”) on behalf of the Foresight Nottingham Fund, alongside bank funding provided by HSBC.

Alpkit is a fast-growing designer and retailer of outdoor clothing and equipment. Targeting the outdoor adventure enthusiast, Alpkit provides high quality clothing and equipment at an affordable price and offers over 500 lines across clothing, equipment and bikes. All products are designed at the Company’s HQ in Newthorpe, Nottingham, with a focus on technical performance, providing their customers with “gear that costs less but works harder.”

Alpkit was founded in 2004 by a group of friends who loved outdoor adventure, including the current Managing Director, Nick Smith. David Hanney joined the business as CEO in 2014 and under his management, the business has grown tenfold in the last four years.

The £1.0m investment into Alpkit will be used to support further growth. Alpkit plans to use funds to invest in its website to both improve customer experience and to create international language sites to increase sales from its growing global online traffic. The investment will also support the opening of new stores in selected locations throughout the UK.

Over the last two years Alpkit has opened its first two stores, strategically located in the Lake District and Peak District, to help increase brand awareness. As well as selling Alpkit’s products, the Company’s expert staff in the stores provide advice, product repairs and run adventure courses. In the last four years, staff numbers have grown from 12 to 62 and over the next three years, Alpkit aims to create a further 40 jobs.

The investment was led by Foresight’s Nottingham office, which received advice from Browne Jacobson and Mazars. The Company were advised by Austin Moore Law and BHP Corporate Finance.

**Ben Dawson, Senior Investment Manager, Foresight, commenting:** *“Alpkit is a fast-growing and high-profile Nottingham-based business with a strong management team that has good sector experience. We look forward to working with David, Nick and the team to continue Alpkit’s successful growth.”*

**David Hanney, CEO at Alpkit, said:** *“We are delighted to partner with Foresight Group and secure investment from the Foresight Nottingham Fund. The team is well-known in the Nottinghamshire region and has a strong track record of supporting businesses across a range of sectors. With two flagship stores opened this year and a quarter of a million customers across our stores and e-commerce business, Alpkit is set for further growth over the next few years and beyond.”*

**Don Gray, Partner at BHP Corporate Finance, said:** *“We are delighted to have worked with Alpkit on this exciting phase in its growth plan. With the support of new funding partners, Alpkit is now ideally placed to bring its unique brand and passion for all things outdoors to new customers across the UK*

*and beyond. We wish the team every success and look forward to continuing to work with them on the next stage of their journey.”*

**ENDS**

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**NOTES TO EDITORS**

**About Foresight Group LLP (“Foresight”):**

Foresight is a leading independent infrastructure and private equity investment manager which has been managing investment funds on behalf of institutions and retail clients for more than 30 years.

Foresight has more than £2.5 billion of Assets Under Management across a number of funds, including Listed Vehicles, Limited Partnerships, Enterprise Investment Schemes (EISs), Venture Capital Trusts (VCTs) and Inheritance Tax Solutions using Business Property Relief (BPR).

Foresight’s Private Equity team, comprising 23 investment professionals, pursues four discrete but complementary investment styles: Venture, Impact, Growth and Replacement Capital through its growing regional office network.

Foresight’s ventures team, comprising experienced investment professionals, invests between £250k and £2m in growth capital and venture capital investments in UK SME’s.

Foresight was voted ‘Best VCT Investment Manager’ at the 2017 Growth Investor Awards, having been previously awarded ‘VCT House of the Year’ at the 2016 Unquote British Private Equity awards. Foresight was recently a shortlisted finalist in the 2018 Unquote British Private Equity Awards as Venture and Growth Capital House of the Year.

Foresight is headquartered in London with regional UK offices in Manchester, Nottingham, Milton Keynes, Leicester and Guernsey and international offices in Sydney, Rome, Seoul and San Francisco.

[www.foresightgroup.eu](http://www.foresightgroup.eu)

**About Foresight Nottingham Fund (the “Fund”):**

The £39 million Foresight Nottingham Fund is a dedicated regional growth fund that has been created to support small and medium sized companies in Nottingham and Nottinghamshire.

The Fund exists to provide investment and support to businesses in the Nottinghamshire region, to stimulate enterprise, to create jobs and to attract inward investment to the region.

The Foresight Nottingham Fund is in part backed by the British Business Bank, a wholly owned plc of the Department for Business, Innovation and Skills, under their Enterprise Capital Fund programme in the UK.

Foresight on behalf of the Fund, is seeking to make investments between £100,000 and £2 million into eligible businesses in the Nottinghamshire region to support the growth plans and business opportunities that exist today and in the future.

For more information please visit the webpage: <http://www.foresightgroup.eu/private-equity/foresight-regional-funds/foresight-nottingham-fund/>