

Foresight invests £2 million into Nottingham-based recruitment company, Quality Service Recruitment Limited

- Investment was made alongside finance from Royal Bank of Scotland -

14 December 2015 – Foresight Group (“Foresight”) has invested £2million into Nottingham-based QS Recruitment, from the Foresight Nottingham Fund.

Established for over 20 years, QS Recruitment delivers high quality recruitment services to businesses throughout the East Midlands and South Yorkshire. The business started as a specialist supplier of HGV drivers and has expanded its offering to provide services to clients and job seekers across six specialist divisions; Driving, Industrial, Engineering, Catering, Office and Care. QS Recruitment has offices in Nottingham, Burton, Lincoln, Derby and Worksop. It has grown sales to an excess of £8 million.

The business is led by Peter Gillespie and Brian Smith who have been instrumental in expanding its geographical footprint across the East Midlands in recent years. The team have plans to expand the business into new geographical locations across the Midlands and strengthen its healthcare offering. The incumbent Management are joined by new Chairman Alan Dickinson, formerly Managing Director of Michael Page UK, and Tony Daly as Finance Director.

Funding to assist the growth of the business was structured by Royal Bank of Scotland with a Term Loan and Invoice Discounting facility.

Peter Gillespie said: “Our commitment at QS Recruitment is to provide quality services to our clients and I am delighted to complete the transaction and work alongside the team at Foresight. At QS Recruitment we are predominantly known for our experience in the logistics sector but have been gradually expanding into other areas. Our aim is to continue to grow our other industry sectors such as our Care Home division and expand geographically, opening additional branches in the East Midlands and Yorkshire”.

Sebastian Saywood of Foresight also joins the Board and commented:

“QS differentiates itself by providing a customer centric service centred on short lead times, 24-7 response and a significant database of experienced candidates in supply constrained markets. I’m looking forward to working with Peter and his colleagues in a strong and ambitious management team as they continue to grow the business.

Stuart Watson, Director Corporate Transactions team at Royal Bank of Scotland added: "This deal has been a real team effort working alongside Andy Tyas, Relationship Director, Alan Stanley, Business Development Director, and Kevin Burrows, Business Development Manager at RBS Invoice Finance. We are delighted to deliver a complete funding solution to support the completion of the transaction and look forward to seeing the business go from strength to strength."

Advisors on the deal included Austin Moore Law, Mazars, Fraser Brown, Flint Bishop, Actons, Eastwood Anglo Corporate Finance, Smith Cooper and Neovian Partners.

-Ends-

Notes to editors

About Royal Bank of Scotland

Royal Bank of Scotland is a UK-based banking and financial services company, headquartered in Edinburgh. Royal Bank of Scotland provides a wide range of products and services to personal, commercial and large corporate and institutional customers through its two main subsidiaries, Royal Bank of Scotland and NatWest, as well as through a number of other well-known brands including Citizens, Charter One, Ulster Bank and Coutts.

About Foresight Group

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

Foresight has over £1.5 billion of Assets Under Management across a number of funds, including Listed Vehicles, Limited Partnerships, Enterprise Investment Schemes (EISs) and Venture Capital Trusts (VCTs).

www.foresightgroup.eu

About Foresight Nottingham Fund

Foresight Nottingham Fund is a £40 million dedicated regional growth fund that has been created to support SMEs specifically in Nottingham and Nottinghamshire or prepared to invest there. 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.

Foresight Nottingham Fund includes investors such as the Nottinghamshire Local Government Pension scheme, and a number of high net worth individuals with deep ties to Nottingham and Nottinghamshire.

The Fund invests between £100,000 and £2 million into SMEs which are either based in Nottingham and Nottinghamshire, or are relocating to the region after investment.

The fund, run on fully commercial terms, aims to attract further funding to the region and is a key part of the Nottingham and Nottinghamshire Growth Plans, developing Nottingham and Nottinghamshire as a place to do business and creating new jobs in the City and County.

Since launch in November 2013, the Fund has made seven investments amounting to £10m – in growth businesses based in and around Notts in a variety of sectors including software, industrials and manufacturing, business services and consumer and leisure sectors – for the current portfolio see <http://www.foresightgroup.eu/nottingham-fund/portfolio>

The Fund is part of the £50 million **Nottingham Prospectus**, the city's package to attract further investment to boost Nottingham's economy. The Nottingham Prospectus is part of the **Nottingham Growth Plan**, a single source access point for all the financial and business support available for investors in the city. The full programme of support available to business can be seen at www.growingnottingham.com.

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