

Foresight invests £3 million into DA Languages Limited

MANCHESTER, 22 May 2018: Foresight Group (“Foresight”) invests £3 million from the Foresight Regional Investment Fund (“FRIF”, “the Fund”) into Altrincham-based, DA Languages Limited (“DAL” or “the Company”).

DA Languages is a fast-growing interpreting and translation services business with a network of thousands of vetted professional linguists, who speak more than 450 languages, from Polish to Abkhaz and Zulu and complete thousands of interpreting and translation jobs each month. The Company offers three core services, face-to-face interpreting, telephone interpreting and written translation services to corporates, charities, NHS Trusts and City Councils.

The Company was founded in 2007 by Actar Arya, when she recognised a gap for high quality and reliable interpretation services after her husband had witnessed an interpreter making an error in court.

Foresight’s investment will build on DAL’s rapid growth, and will be used to further expand and professionalise the Company as it continues to grow. Alongside the investment, Foresight has introduced a new Finance Director, Christina Tamblyn who was formerly FD of Ascribe, a healthcare software business.

Claire Alvarez, Senior Investment Manager, Foresight, commented: *“DA Languages is a rapidly growing, successful business, whose services support and enable the increasingly multicultural and diverse society here in the UK. With an already strong market position, we are looking forward to helping DAL further diversify into the private sector translation market. We are confident that the Company will continue to go from strength to strength.”*

Actar Arya, Founder and Managing Director, DA Languages, commented: *“I have loved setting up DAL, providing useful services to those who need them. The company has grown rapidly and I am excited to bring further support on board to continue the business’s expansion plans.”*

James Livingston, Partner, Foresight, added: *“DAL marks the eighth investment made by the Fund which has now deployed more than £22 million into smaller growth businesses across the region. At the end of last year, our investees in the region had created over 160 jobs, a 35% increase from the previous year. DAL is a good reflection of the entrepreneurial culture that is so prevalent in the North West. FRIF now has a broad and diversified portfolio with several further new investments imminent. We look forward to working with DAL on the next step of its journey.”*

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For more information please contact:

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Advisers:

Legal adviser: Rebecca Grisewood, Kate Richards and Ffion Brumwell-Huges of Gateley Plc.

Due Diligence: Financial Phil Grindley's team at Grant Thornton
Commercial Geoff Rampton's team at RPL
Management Mike Hicks of Catalysis
IT Roger Bramall of MSC R&D
Insurance Peter Warburton of Vista

Recruitment of Financial Director: Paul Waite of Rowan Partners

Banking facilities: Ash Chopra of Santander

Keyman insurance: Stavros Neocleous

DA Language's Advisers:

Kourosh Mehrabani

Andrew Gosnay and Barney Leaf of Layton's.

Notes for 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 £2.8 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 22 investment professionals, invests between £100k and £5m in management buy-outs, management buy-ins and growth capital investments in UK SMEs.

Foresight is an appointed equity fund manager for the Midlands Engine Investment Fund (MEIF), as the British Business Bank launched £100 million of equity funding for the region, as part of the wider £250 million Midlands Engine programme. Foresight will make equity investments of between c.£100k and £2m in growing small and medium sized businesses across the East and South-East Midlands.

The Midlands Engine Investment Fund project is supported financially by the European Union using funding from the European Regional Development Fund (ERDF) as part of the European Structural and Investment Funds Growth Programme 2014-2020, the European Investment Bank and the British Business Bank.

Foresight's Nottingham office manages the Foresight Nottingham Fund ("FNF"), a £40 million dedicated regional growth fund providing investment and support to businesses in the Nottinghamshire region on behalf of the British Business Bank and Nottinghamshire Local Government Local Government Pension Fund. FNF is already invested in 15 companies.

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

www.foresightgroup.eu

About Foresight Regional Investment Fund (“FRIF”):

Launched in 2015, FRIF is a £40 million dedicated regional growth fund, investing up to £5 million of equity into UK Growth SMEs, targeting established profitable businesses with strong management teams across a broad range of sectors.

The Fund targets companies based in the North West of England, North East Wales and South Yorkshire. The Fund has a flexible investment mandate in terms of deal type, investing in MBOs, MBIs, Equity Release and Growth Capital transactions.

This marks the Fund’s eighth investment, following investments into **Euxton Group**, a market leading e-commerce business in the gardening and landscape sector; **UDP**, a utilities contractor provisioning Clean & Waste Water mains, Gas mains, Telecommunications cables & both Over-head and Underground Electrical power systems; **Med Imaging**, a leader in maintenance of diagnostic imaging equipment; **Tudor Cleaners**, a soft facilities management provider; **Clubhouse Golf**, a multi-channel golf company providing golf retail; **Mowgli**, a chain of authentic Indian street food restaurants and **ONFAB**, a leading designer and manufacturer of flexible containment solutions, primarily for use in pharmaceutical manufacturing processes.