

Foresight invests £2.5 million into The Naked Deli Limited

LONDON, 11 June 2018: Foresight Group (“Foresight”) has invested £2.5 million of growth capital into The Naked Deli Limited (“The Naked Deli” or the “Company”).

Launched in 2014, The Naked Deli operates a number of sites in Newcastle, offering a health-conscious and clean-eating dining experience, with a tasty range of gluten and dairy-free, vegan and paleo dishes. The first site opened in Heaton and after a strong social media campaign, reached full capacity in the first week.

The clean-eating concept has become a popular trend, growing rapidly in the consumer sector over the past couple of years, driven by the growing health concerns surrounding processed food. It entails consumption of whole and natural state foods, which are as close to their pure form as possible, with a clear and transparent pathway from origin to plate.

The Naked Deli restaurants offer grab-and-go and dine in options for its customers, across breakfast, lunch and dinner dayparts and cater for a broad clientele who are interested in a healthy lifestyle and great tasting nutritional food. This complements the current growing demand for high quality, healthy restaurants.

The Company will use the investment from Foresight to bolster systems and infrastructure, and to continue the rollout of additional sites around the UK.

As part of Foresight’s investment, The Naked Deli is pleased to boost its team with the appointment of John Upton as Chairman who joins from LEON where he was Managing Director and, prior to LEON, a member of the senior team at McDonald’s UK. Upton adds significant sector and roll-out expertise and experience.

The Naked Deli marks the 9th deal for Foresight’s private equity team this year.

John Cordrey, Investment Manager, Foresight Group commented:

“The Naked Deli represents an opportunity to back a strong brand with a high-quality offering, operating in the growing, healthy eating sector. Foresight will be supporting the rollout of additional sites across the UK. We look forward to working with the management team and pursuing the opportunities that exist for the Company.”

Chris Jones, CEO, The Naked Deli, commented:

“We are excited to be working closely with Foresight who have been extremely supportive of our vision to bring healthy and nutritious food to the wider market. We have had an amazing journey so far in growing our brand organically throughout the North East and look forward to our next stage of growth, in scaling The Naked Deli throughout the UK.”

PRESS RELEASE



Advisers on this deal included:

CF Adviser:	Tait Walker
Legal Adviser (Foresight):	RW Blears
Legal Adviser (Management):	Muckle LLP
Financial due diligence:	UNW
Commercial due diligence:	RPL
Management due diligence:	Catalysis

ENDS

For further information, please contact:

Ben Thompson, Foresight Group: bthompson@foresightgroup.eu / 020 3667 8155

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.

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 16 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