

Foresight Nottingham Fund injects development capital into dynamic regional nursery business, Peekaboo

- **Growing nursery business pursues expansion strategy**

Nottingham: 12 April 2016 - Foresight Group ("Foresight") has invested development capital into the ambitious nursery group Peekaboonursery.info Limited ("Peekaboo" or "the Group") from Foresight Nottingham Fund, the £40 million regional growth fund for growth businesses targeting Nottingham and Nottinghamshire, to fund the rollout strategy.

Founded in 2009, Peekaboo has already established a chain of four day nurseries, with the fifth opening shortly. Foresight identified the opportunity to build a leading childcare group through a mixture of bolt-on acquisitions and new openings in a growing and highly fragmented market. As part of this expansion, Peekaboo will actively pursue opportunities in Nottinghamshire.

Founder and entrepreneur, Sarah Bellamy, who has a strong commercial background from previous roles as Digital Director of Guardian Media Group and Head of Commercial and Business Development at Endemol, will continue to drive the business forward as Managing Director. She will be joined on the board by chairwoman, Denise Burke, ex-CEO of Small-steps, the largest childcare nursery chain in the Netherlands with more than 250 nurseries.

The UK childcare market has grown significantly over the last decade and is now thought to be worth over £5 billion per annum. The nursery sector is highly fragmented and has a number of positive underlying drivers, including the highest number of working families in the country since 1996, a trend towards the use of nurseries rather than informal childcare from family and friends, in addition to increasing government support for the sector because of the benefit to the UK economy.

Sarah Bellamy, Managing Director, Peekaboo, commented: *"I'm really excited by the direction and growth prospects that we are able to pursue with this additional growth capital. I am delighted to be working alongside Foresight and Denise Burke to drive the growth of the business in this dynamic market. With the funds and support from Foresight, we can take Peekaboo from a local business to a UK leader of excellence in early years' childcare."*

Lizzie Ryan, Investment Manager, Foresight Group, commented: *"Peekaboo is a dynamic business with strong growth prospects and a clear strategy in a growing market. This is a compelling opportunity to build a leading brand in the highly fragmented day nursery sector. By combining the expertise and knowledge that Foresight has in growing small businesses with the operational and sector experience of the management team, we will go from strength to strength in the coming years."*

Advisers on the deal included:

- Legal advisers: Browne Jacobson
- Financial advisers: Mazars
- Operational advisers: Reflections

ENDS

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PRESS RELEASE



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 over 30 years.

Foresight has £1.8 billion of assets under management across a number of funds, including Listed Vehicles, Limited Partnerships, Enterprise Investment Schemes (EISs) and Venture Capital Trusts (VCTs).

Foresight's Private Equity team, comprising thirteen investment professionals, manages a portfolio of more than 35 companies, typically investing up to £5m equity in UK SMEs through offices in London, Nottingham and Manchester. 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. 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.

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.

About Nottingham Growth Plan

The **Nottingham Growth Plan**, set out an ambitious and long term strategy for economic development and job creation to reinvigorate the city's fortunes over the next decade.

The Nottingham Growth Plan set out a series of measures for driving the city's economy forward. It is the fruit of a collaboration between some of the city's key public and private sector organisations, based on solid academic research, good business sense and valuable consultation. It is ambitious but achievable and holds the key to creating significant growth across Nottingham – unleashing enterprise that will bring benefits for generations to come. www.nottinghamgrowthplan.com

The strategic focus of the Growth Plan is on developing industries where the city already has a competitive advantage. These three key sectors include; life sciences, digital content and clean technology. To ensure businesses flourish, the Growth Plan will also target areas where there are significant barriers to growth by supporting enterprise, the development of a skilled workforce and building a 21st century infrastructure.