

**Foresight invests £1.9 million into precision manufacturing and distribution company, Agar Scientific Limited**

**London: 25 May 2016:** Foresight Group ("Foresight") has supported the management buyout ("MBO") of Agar Scientific Limited ("Agar" or the "Company") from its current parent, Elektron Technology PLC with an investment of £1.9m.

Agar is a leading manufacturer and distributor of scientific laboratory equipment, with a focus on electron microscopy consumables. Founded in 1981 by Alan Agar, the Company enjoys global recognition as a provider of high-quality components and excellent customer service.

The investment supports the management team of Darren Likely, Rob Yeo and Paul Light in their MBO of the Company. Over the past five years, Agar has increased its focus on high-quality own-manufactured products, developed deeper relationships with its global customers and improved its online offering. Royal Bank of Scotland supported the Company with attractive banking facilities, which alongside Foresight's investment, will provide the management team resources to pursue their growth plan.

As part of the investment, Andrew Dixey will join the Company as Chairman, bringing with him wide experience of growing customer-centric businesses both in the UK and globally. Foresight's investment will help Agar to continue to develop its sales and service offering to its customers, while exploring new growth opportunities.

Matt Smith, Foresight Investment Director, commented:

*"Agar already has a market leading brand and a long history of delivering high-quality products and service levels to its customers. We look forward to working with the management team to grow the business over the coming years, increasing the range of services provided to customers."*

Darren Likely, Agar Managing Director, commented:

*"Agar has huge potential. The Company will continue to focus on providing excellent products and services for its customers. Whilst maintaining and promoting service levels, with Foresight's support we plan to improve the product range and customer engagement through online channels whilst also improving our global reach. I am excited to be working as part of an excellent team, providing Agar with the management bandwidth to support the growth plans."*

**ENDS**

## PRESS RELEASE



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### NOTES TO EDITORS

#### Advisers:

Foresight Group was advised by **Shakespeare Martineau LLP**.

The Company and its shareholders were advised by **HW Corporate Finance**.

Due diligence was undertaken by:

- **PKF Cooper Parry** financial due diligence.
- **Neovian Partners** for commercial due diligence.
- **Catalysis Advisory** for operational due diligence.

**Portfolio-Search Ltd** helped find the chairman.

#### About Agar Scientific Limited

Agar is a precision manufacturing and distribution company, manufacturing and selling electron microscopy consumables to a global market. Established in 1981, today the Company employs 26 people, primarily at its headquarters near Stansted Airport. More information can be found at:  
[www.agarscientific.com](http://www.agarscientific.com).

#### 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 over £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 fifteen investment professionals, invests between £1m and £5m in management buy-outs, management buy-ins and growth capital investments in UK SMEs.

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

#### About HW Corporate Finance

HW Corporate Finance is an independent corporate finance advisory business with strong links to Haines Watts.

The team consists of 20 Specialists, led by 8 Partners in the following key centres: London & South, North West, North East and Scotland. The team has a wealth of experience and prides itself on delivering clear, practical & imaginative solutions to clients.

HW's industry insight and experience covers a wide range of sectors including, amongst others, business services, consumer business, food & agribusiness, healthcare, manufacturing & engineering, marketing & communication and IT, software & telecoms.

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