



## Capital for Colleagues

1 December 2016

**CAPITAL FOR COLLEAGUES PLC**  
(‘Capital for Colleagues’ or the ‘Company’)

**PORTFOLIO UPDATE**

Capital for Colleagues, the investment vehicle focused on opportunities in the Employee Owned Business (‘EOB’) sector, is pleased to announce an update regarding its existing investee company, Hire & Supplies Limited (‘H&S’), which is engaged in tool and plant sale and rental from branches in the west of Scotland.

The GBP 200,000 fixed term loan from Capital for Colleagues to H&S and the 100,000 Convertible Preference Shares of H&S held by the Company have been redeemed through the allotment to the Company of ‘A’ Ordinary Shares of £1 each in H&S with a value of GBP 300,000. The ‘A’ Ordinary Shares have preferential rights with respect to ongoing dividends and with respect to capital value in the event of the occurrence of certain exit events.

John Eckersley, Chief Executive of Capital for Colleagues, said: ‘Our restructured investment in H&S underlines our intention to align the Company’s interests more directly with those of our investee companies’ employee owners. We will continue to prioritise direct equity participation as our portfolio companies mature and this type of capital structure becomes more appropriate – for both us and our investees’.

The Directors of the Company are responsible for the contents of this announcement.

**\*\*ENDS\*\***

For further information, please visit [www.capitalforcolleagues.com](http://www.capitalforcolleagues.com) or contact:

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**Notes**

Capital for Colleagues is an investment company focused on the Employee Owned Business (‘EOB’) sector. The Company has a clear strategy aimed at investing in, advising and growing established,

mainly UK-based, EOBs as well as assisting companies which are looking to launch employee ownership schemes, providing the capital and advice to help them achieve their objectives.

Capital for Colleagues has a proven management team, with a wide network of contacts and affiliates, as well as established access to investment opportunities, enabling the Company to execute its strategy and identify and capitalise on EOB-focused investment opportunities.