



Capital for Colleagues

6 July 2017

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

INVESTMENT IN CARPENTER OAK

Capital for Colleagues, the investment vehicle focused on opportunities in the Employee Owned Business (‘EOB’) sector, is pleased to announce that the Company has invested GBP 400,000 in a new portfolio company, Employee Owners Group Limited (‘EOGL’), the holding company for a number of businesses operating predominantly under the Carpenter Oak brand.

Carpenter Oak has been creating timber frames since 1987, completing a range of award winning projects, from the largest publicly accessible oak framed buildings in the UK, to a timber frame swimming pool in Russia. Their skilled crafts people have created numerous hand finished, bespoke oak framed houses, oak conservatories and timber frame extensions around the world and its products have featured on Channel 4’s Grand Designs and Building the Dream. Carpenter Oak designs and raises around 90 frames a year for inclusion within schemes ranging from oak sunroom extensions to extensive high-end structural timber engineering in public buildings.

Capital for Colleagues has subscribed GBP 400,000 for 4,286 B Ordinary Shares of £0.01 each in EOGL, representing an interest of approximately 30 per cent in the issued equity capital of EOGL. The remaining equity in EOGL is held by an Employee Ownership Trust (10 per cent, gifted to the Trust by other EOGL shareholders) and directly by EOGL employees (60 per cent).

The proceeds of the subscription by the Company will be used by EOGL for business development as it looks to consolidate and enhance its brand and market position and take advantage of new opportunities.

Commenting on the Company’s investment, John Eckersley, Chief Executive of Capital for Colleagues, said: “We are delighted to welcome the Carpenter Oak businesses into our EOB portfolio. The principals at these businesses have consistently demonstrated a strong commitment to employee ownership and sustainability and we look forward to working with them to develop their businesses further.”

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

****ENDS****

For further information, please visit 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.