



## Capital for Colleagues

31 July 2017

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

**FOLLOW-ON INVESTMENT IN COMPUTER APPLICATION SERVICES LIMITED**

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 a further GBP 150,000 in its existing portfolio company, Computer Application Services Limited (‘CAS’).

CAS, based in Edinburgh, is a developer of Workpro case management software. Applications include the management of regulated complaints, such as those handled by finance and insurance companies, and employee relations case work, where complex elements must be routinely managed. CAS also offers IT support in niche areas, including a long-standing service to Ministry of Defence training sites.

Capital for Colleagues initially invested in CAS in January 2016, subscribing GBP 150,000 for 150,000 A Ordinary Shares of GBP 1 each in CAS (‘A Ordinary Shares’). The Directors of the Company believe that CAS has made good progress since that initial investment and Capital for Colleagues is pleased to announce that the Company has now subscribed GBP 150,000 to acquire an additional 150,000 ‘A’ Ordinary Shares. The proceeds of this follow-on investment will be used by CAS to build its client base and underpin recurring revenues.

The A Ordinary Shares have preferential rights with respect to capital value in the event of the occurrence of certain exit events. In addition, CAS has an option to acquire the initial ‘A’ Ordinary Shares from the Company on a future specified date, at a price to be determined by reference to the then prevailing value of CAS, subject to an agreed minimum holding period return to the Company.

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.