

21 December 2023

CAPITAL FOR COLLEAGUES PLC

(‘Capital for Colleagues’, ‘C4C’ or the ‘Company’)

INVESTMENT IN RAPID RETAIL 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 led a £1.5 million investment round into a new investee company, Rapid Retail Limited (‘Rapid Retail’ or ‘RRL’).

Established in 2007 and based in the West Midlands, Rapid Retail designs, sells, refurbishes and rents portable shops, retail kiosks and retail merchandising units (RMUs). These products are typically used at sporting and entertainment venues to augment existing merchandise, food and beverage sales. RRL’s clients include the majority of the Premier League and major European Champions League football clubs, racecourses, other sporting venues and concerts. RRL’s products are also used to augment conventional retail parks at times of development, refurbishment and undercapacity.

Capital for Colleagues is investing a total of £0.5 million in this investment round: £0.1 million through the acquisition of existing ordinary shares in RRL and £0.4 million through the provision of a secured convertible loan to RRL. Capital for Colleagues is investing alongside Harrock Investments, which is acquiring £0.2 million worth of existing ordinary shares in RRL and providing a further £0.8 million through the secured convertible loan. The loan bears interest at the rate of 9% per annum and is convertible into additional equity in RRL determined by reference to a range of business performance outcomes.

Harrock Investments is a private investment company controlled by Bill Ainscough, a non-executive Director of Capital for Colleagues, whose co-investment alongside the Company is therefore a Related Party Transaction for the purposes of the Aquis Growth Market Apex Rulebook. The Directors of the Company, other than Mr Ainscough, having exercised reasonable care, skill and diligence, consider that the co-investment by Harrock Investments is fair and reasonable as far as the shareholders of the Company are concerned.

As well as leading this investment round, C4C will also be responsible for establishing an Employee Ownership Trust at Rapid Retail, with an interest in 5% of that company’s issued equity capital.

Commenting on the investment in Rapid Retail, Alistair Currie, Chief Executive of Capital for Colleagues, said:

“We are delighted to have successfully led this significant investment into Rapid Retail alongside Harrock Investments. Our combined investment will enable Rapid Retail to deliver further significant growth in addition to the impressive growth levels already achieved.”

Commenting on the investment, Nick Daffern, Managing Director of Rapid Retail, said:

“Rapid Retail is delighted to welcome C4C and Harrock Investments as highly valued partners in our ongoing growth journey. The additional capital available will enable us to pursue the many opportunities currently available to us. We look forward to working closely together at a very exciting time for our business.”

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

****ENDS****

For further information, please visit www.capitalforcolleagues.com or contact:

CAPITAL FOR COLLEAGUES PLC

01985 201 980

Richard Bailey, Chairman

Alistair Currie, Chief Executive

PETERHOUSE CAPITAL LIMITED

020 7469 0930

Mark Anwyl

Capital for Colleagues plc

Capital for Colleagues is an investment company focused on the UK EOB sector. The Company 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 capitalise on EOB-focused investment opportunities. In addition, the Company educates and assists companies that are looking to launch employee ownership schemes, advising them, amongst other things, on how to secure investment and achieve their objectives.

Market Abuse Regulation (MAR) Disclosure

This announcement contains inside information for the purposes of Article 7 of the Market Abuse Regulation EU 596/2014 as it forms part of retained EU law (as defined in the European Union (Withdrawal) Act 2018).