



SUPPORTING THE NATION'S MAKERS

While many industries have been shocked by the global pandemic, manufacturing businesses are no stranger to cyclical downturns and are known for their gritty resilience.

Having the support of an experienced private equity partner, particularly in this economic climate, can help management teams to build scale and resilience. As a leading mid-market private equity firm, during our 40 years of backing business ambition, we have supported nearly 170 manufacturing & engineering companies, investing more than £1 billion into the sector.

The management teams of fast-growing businesses choose to partner with LDC thanks to our team's experience and track record. Rhino Products, Europe's leading manufacturer of light commercial vehicle accessories, specialist automotive and aerospace firm ELE Advanced Engineering and SRL Traffic Systems are three recent examples.

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 **LDC**
BACKING AMBITION

We have helped manufacturing businesses across a broad range of sub sectors to grow quickly through investing in infrastructure, innovation, supporting acquisitions and international expansion. Building on our historic success, we are actively exploring new partnerships with growing manufacturing businesses to support the next stage of their growth journey.

Addo Food Group is the UK's leading chilled savoury pastry producer, making almost 300 million products each year. It is home to some of the UK's best-known food brands including Wall's and Pork Farms. We invested in the business in 2017 in a secondary buyout to support its organic growth strategy. Our three-year partnership helped the management team to innovate and expand their product range in order to consolidate its market leading position. The business quickly pivoted to meet increased consumer demand for plant-based products and drove growth across its customer base.

Fall protection equipment provider **Kee Safety** is another example of how we have helped leading manufacturers to build scale, but with a different journey. We have retained an interest in Kee Safety since we first partnered with the business 10 years ago. Since then, the business has completed 11 acquisitions to grow in the UK and overseas and now has a strong global presence with operations in 10 countries. Today, we hold a minority investment in the business and continue to lend both financial support and expertise to the management team.



We're now in a market leading position, with a more diverse portfolio, and better-invested manufacturing facilities and we are looking forward to the next stage of our journey."

Deborah Bolton, CEO, Addo Food Group

Our more recent manufacturing investments have been going from strength to strength, despite the uncertainty caused by the pandemic, demonstrating the role a supportive private equity partner can play in more challenging times.

Since we partnered with **SRL Traffic Systems** back in September 2019, the traffic management systems provider has facilitated a significant capital investment programme. In one year, it has expanded its current hire fleet, developed manufacturing capability to increase production, and invested in new product development to broaden its service offering, which has all contributed to a 28% increase in annual revenue.

Just a few months after we invested in **ELE Advanced Engineering**, the management team secured a number of significant long-term contracts, including a 20-year supply agreement with Rolls Royce. Our partnership with the complex blade manufacturer is supporting its organic growth plan to invest in infrastructure and meet increasing global demands for its products.



The team at LDC has a stellar track record in manufacturing and mirrored our vision for the business. We look forward to building on our success to date in the coming months and years."

Manesh Pandya, CEO, ELE Advanced Technologies

And in November 2020 we backed the management team of Europe's leading manufacturer of light commercial vehicle accessories **Rhino Products**. Our partnership is supporting Rhino's management team to deliver its growth strategy through buy-and-build and further international expansion. We have committed to support Rhino with additional funding to further enhance its market share in the UK and internationally.



We work closely with management teams, helping them to drive value throughout our partnership. A standout international success can be found in fume extraction and filtration specialist **BOFA International** (BOFA) which we helped to transform from a small family business to an international market-leader.

In 2015, Tony Lockwood, Managing Director of BOFA International came to LDC looking for support for a management buyout and successfully completed the £23m deal. He was motivated by a belief that the business hadn't yet reached its potential, and the subsequent years have proved him right.

During our three-year partnership, BOFA's revenues almost doubled, with continued investment in infrastructure to support a global growth strategy. The firm established its first European on-the-ground presence with our support and invested in its US-based operations to deliver 23% year-on-year growth.

Our Value Creation Partners also provide on-site support to identify pain points and work alongside management teams to optimise operations and supply chains. For example, at biscuit manufacturer **Hill Biscuits**, our team of industry experts helped the firm, which produces over 30 million biscuits each week, to reduce its annual packaging spend by 17%, saving almost £100,000 annually.

[Read more examples of our successful partnerships with manufacturing businesses here.](#)



The LDC team played a significant role in helping us achieve the success we did, focusing our strategy and helping us to find the right people at the right time to meet our goals."

Tony Lockwood (centre),
Managing Director,
BOFA International