

Overview

Epiris is an independent private equity fund manager with over 25 years' experience in the mid-market. During this time we have invested in excess of £4.7 billion in more than 200 deals. As at 30 September 2016 we had funds under management of £2.2 billion including capital available for investment of £450 million.

Source of funds

More than 95% of the funds we manage are on behalf of our major client Electra Private Equity PLC, a private equity investment trust which has been listed on the London Stock Exchange since 1976 and at 30 September 2016 had net assets of £2.1 billion. Major investors in Electra Private Equity include leading institutions such as pension funds, asset managers, family offices and insurance companies.

Aside from the funds we manage for Electra Private Equity, we also manage Electra Partners Club 2007 LP, whose investors are US and European pension funds, asset managers and family offices.

Why Epiris

Our investment strategy and structure is different from that of almost every other private equity fund. This has two key implications:

Strategy

Epiris is able to invest across the full range of private equity opportunities: control and minority, equity and debt, direct and indirect. This means that it can tailor its investment strategy to suit changing market conditions and invest where many others cannot.

More specifically, Epiris' strategy is to focus on three areas of private equity investment:

1. Buyouts and Co-investments: direct investment in high-quality companies where there is an opportunity to buy well and then transform the business through strategic focus, operational improvement and M&A. As lead investor, Epiris typically targets investments of £40 million to £150 million in UK-centric companies with an enterprise value of up to £300 million. Epiris also co-invests £30 million to £100 million in minority positions in UK or international companies alongside founders, other private equity firms, corporates or the public markets.

2. Secondaries: secondary purchases of existing investors' positions in either individual or portfolios of private equity funds, as well as acquisitions of portfolios of businesses, known as "secondary directs".

3. Debt: loans to UK or international borrowers acquired in either the primary or the secondary market as either individual or portfolios of assets. The Debt portfolio comprises: performing credits, held either directly or through a structured finance vehicle such as a collateralised loan obligation ("CLO"), where Epiris has been able to secure attractive risk-adjusted returns and where a cash yield supports Electra's distribution policy and liquidity needs; and stretched credits, which refers to debt in good businesses with bad balance sheets where Epiris can take a role in the restructuring of the capital structure.

Timescale

Epiris is able to provide stable long-term capital. It doesn't face expiring investment periods or exit pressure driven by fund-raising cycles. This means that it can fully support investee companies with a long-term strategy and access to capital, and exit when returns are maximised for shareholders.

Our team

The senior management have on average 22 years' experience in private equity and our investment team has an average of 18 years experience in private equity and are supported by a team of specialists in finance, compliance, investor relations and marketing.

Key Information

at 30 September 2016

Funds under management:

£2.2 billion

Sources of funds

Electra Private Equity PLC

Electra Partners Club
2007 LP

Core portfolio

Buyouts and Co-investments
21 companies

Secondaries
6 portfolios

Debt

5 investments

Key Investments

Buyouts and Co-Investments

Allflex	Animal identification systems	2013
Audiotonix	Mixing console manufacturers	2014
AXIO Group	B2B information services	2013
CALA Group	National house builder	2013
Hollywood Bowl	Ten-pin bowling operator	2014
Hotter Shoes	Shoe designer and manufacturer	2014
Innovia Group	Manufacturer of speciality films	2014
Knight Square	Property management services	2012
Parkdean Resorts	Holiday parks operator	2012
Photobox	Personalised products and gifts	2016
PINE	Property holding company	2005
Premier Asset Mgmt	Investment management	2007
Retirement Bridge Group	Home reversion equity release	2016
TGI Fridays	American-styled restaurant chain	2014
Treetops	Nursery schools operator	2012

Secondaries

AC Infrastructure	Infrastructure fund	2014
EPI Secondary Portfolio	Secondary private equity funds	2013

Debt

Cordatus VI	CLO	2016
Tymon Park	CLO	2015

The Team

Alex Cooper-Evans	Partner
Rhian Davies	Senior Adviser
Charles Elkington	Partner
Alex Fortescue	Managing Partner
Daniel Frazer	Investment Associate
Nicola Gray	Investment Manager
Chris Hanna	Partner
Steve Ozin	Partner (CFO and Compliance)
Bill Priestley	Chief Investment Partner
David Symondson	Chairman of the Investment Committee
Arvind Tewari	Investment Manager
Sarah Williams	Investment Director
Owen Wilson	Investment Director
Ian Wood	Investment Director