



Foresight invests £3 million into specialist Civil Engineering and Traffic Management provider Utilities Design & Planning Limited

Manchester, 09 November 2016: Foresight Group ("Foresight") has invested £3 million into Manchester based Utilities Design & Planning Limited ("UDP") from the Foresight Regional Investment Fund ("FRIF").

UDP, a leading provider of civil engineering and traffic management services, offers inspections, planning works and project management of utilities, sewer connections and highways and rail projects. The investment will allow the continued expansion of the business throughout adjacent geographies and the ability to capitalise on the significant infrastructure investment in the North West.

UDP was established in 1996 in Salford, Greater Manchester by the current directors David Hilton and Noel Gallagher who will remain with the business as part of the transaction. Richard Fraser, former MD at Enterprise Plc will join as Non-Executive Chairman, and David Atherton former FD at Amey Plc, will join as Finance Director to support the existing Management team.

This is the second investment from the £40 million Foresight Regional Investment Fund LP ("FRIF") which is led out of Foresight's Manchester office and invests in high growth SMEs in the North West region.

Dave Hilton, Managing Director, Utilities Design & Planning Limited, commented:

"The Manchester market is fast providing more opportunities for expansion with focus on a growing economy and infrastructure. Foresight's support will allow us to engage with this growth in activity through driving sales, and by expanding services into adjacent geographies to meet emerging demands."

Claire Alvarez, Senior Investment Manager, Foresight, commented:

"UDP has demonstrated strong growth in recent years, and is a great example of the type of SME that we look for in the Foresight Regional Investment Fund. We look forward to working with the senior management team to expand the business nationally, and to also build on the possibilities that local engineering infrastructure will provide after the commencement of major rail and construction projects in the Greater Manchester area."

Foresight were advised in the transaction by a team from Addleshaw Goddard led by Katie Simpson and Andy Green with financial due diligence provided by Stephen Green's team at RSM, commercial diligence carried out by Roger Penny of RPL and management due diligence carried out by Mike Hicks of Catalysis.

The vendors were advised by Lauren Roberts from HURST's Corporate Finance team with Paul Brown and James Thompson of HURST providing tax advice whilst Mark Heppell of JMW provided legal advice to the sellers.

Yorkshire Bank Specialist and Acquisition Finance provided funding to support the transaction led by Michelle Heptinstall and Neil Mcloughlin.

PRESS RELEASE



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Notes for editors:

About Foresight Group LLP ("Foresight"):

Foresight is a leading independent infrastructure and private equity investment manager which has been managing investment funds on behalf of institutions and retail clients for more than 30 years.

Foresight has £2.1 billion of Assets Under Management across a number of funds, including Listed Vehicles, Limited Partnerships, Enterprise Investment Schemes (EISs) and Venture Capital Trusts (VCTs).

Foresight's Private Equity team, comprising sixteen investment professionals, invests between £1m and £5m in management buy-outs, management buy-ins and growth capital investments in UK SMEs.

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