

MATRIX PRIVATE EQUITY PARTNERS INVESTS £2 MILLION INTO MBO OF PLASTIC SURGEON FINE FINISHERS

Matrix Private Equity Partners (MPEP), the small buyout specialist, has invested £2 million to finance the management buyout of Plastic Surgeon Fine Finishers (Plastic Surgeon), the UK's founder and market leader in providing cosmetic repair services to the UK construction and housing industry. MPEP provided an integrated debt and equity package and is taking a significant minority stake in the business.

Based in Bovey Tracy near Exeter, Plastic Surgeon has developed a niche in servicing the construction and housing industry, with a cost reduction solution that is also environmentally friendly. Plastic Surgeon is the largest provider of repair services inside and outside the home to the construction and housing industry. Through constant innovation the company provides the widest range of repair techniques on the largest range of materials.

Plastic Surgeon's commitment to the environment is a huge driver for the industry in helping to achieve more sustainable construction. Last year Plastic Surgeon saved over 13,000 worktops from being skipped which equates to a reduction in waste of 500 tonnes. The UK house build industry alone is preventing thousands of tonnes of waste from reaching landfill sites each year. The Government recently published a 'Site Waste Management Plan' that clearly states that developers must minimise waste. Plastic Surgeon can repair surface damage to otherwise perfectly serviceable materials, helping house-builders reduce their wastage and meet environmental targets.

The business has a leading customer base which includes the majority of the UK's major national and regional house builders such as Barratt Homes, Taylor Wimpey and Bovis Homes. Clients in the commercial property market include ROK, Kier and Carillion Construction as well as in-home service providers such as British Gas. Plastic Surgeon has grown rapidly through continued

investment in its own staff and it is the only company in the industry with a dedicated training centre. Currently it employs 160 people and its annual revenue is £6 million.

The MBO is being led by the Managing Director, Rob Mouser, who has been one of the main driving forces in the business and the transaction provides an exit for the original founder, Sean Taylor. Tim Ross, an Operating Partner at Matrix Private Equity Partners, is the investing Chairman. He has significant experience in the sector having previously been on the main board at George Wimpey as well as acting as a non-executive director for Connaught and May Gurney.

Bob Henry of Matrix Private Equity Partners said: “The management team has built a unique business and we are backing a market leading company with significant growth potential. Plastic Surgeon gains loyal customers by providing invisible cosmetic repair services aligned with a commitment to reducing costs and helping towards achieving more sustainable construction. “

Rob Mouser, Managing Director of Plastic Surgeon said: “We are looking forward to building on the firm foundations laid by Sean Taylor. With the Government’s commitment to building two million new homes by 2016 we are confident that our business is well positioned to increase its market penetration as developers appreciate the benefits of repair over replacement. Matrix Private Equity is extremely supportive over our plans for the future.”

- **Ends** -

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Notes to Editors:

About Matrix

Matrix Private Equity Partners specialise in backing management buy outs and take a partnership approach to investing, working alongside ambitious, entrepreneurial management teams wishing to buy businesses, valued between £5 million and £20 million.

We currently have 40 companies within which we own equity, across a very broad range of industries and sectors, financing their expansion and acquisitions.

Recent deals include:

- **Monsal** - £5 million management buy out
- **Focus Pharmaceuticals** - £6 million management buy out
- **Blaze Signs** – investing £4 million acquisition finance
- **DiGiCo Europe** - £7 million management buy out

Recent realisations

- **Apollo** – 2.5 times return on original investment
- **Gyro** – 3.2 times return on original investment
- **Ministry of Cake** – 2.5x cash return from trade sale
- **BBI Holdings** – 3x return on original investment
- **Secure Mail services** – over 3x cash return from trade sale
- **Original Additions** - The deal has repaid all our original funding but maintains the same Matrix shareholding

We are one of the leading UK Venture Capital Trust (VCT) Managers and advise on over £140 million of funds and are the private equity arm of Matrix Group.

Matrix Private Equity Partners is recognised as one of the most solid and experienced teams and active investors in this segment of the private equity market.