

TUDOR ROSE INTERNATIONAL
Change of Ownership

Western Selection plc, the AIM listed investment company has supported the MBO/MBI of Tudor Rose International Ltd (TRI).

Mike Aird, the current Managing Director, is leading the management buy-out with Finance Director Stuart Dixon and several members of the Executive Management Team. John Gibson, formerly Group Managing Director of The Real Good Food Company plc, is investing and becomes Chairman of the Company.

“We felt from the outset that Western would be an ideal partner for us to work with to take TRI to the next stage of growth” said Mike Aird. “Both parties want to achieve growth in shareholder value over the medium to long term”.

Western Selection has invested for a significant minority shareholding in the Company which is acquiring TRI from the former owners, Chris and Sue Rose.

Debt finance for the transaction was provided by the Royal Bank of Scotland, Reading and RBSIF, Feltham.

David Marshall, Chairman of Western Selection plc commented “TRI has managed their business extremely successfully and profitability for a number of years. We are delighted to be able to support Mike, John and the team at TRI in their plans and we are confident that TRI will contribute strongly to our overall objectives”.