

5th December 2011

**JOBS SECURED AT STAFFORDSHIRE ‘HIGH-END’ CERAMICS COMPANY
Midven invests in one of the few remaining UK ceramic bathroom and
kitchen sink manufacturers**

Silverdale Bathrooms Ltd, a new company supported by Midven’s Exceed Partnership and Skipton Business Finance, has acquired a Newcastle-under-Lyme ceramic manufacturing business, under license from the Jacuzzi Group.

The Silverdale site, in the heart of the Staffordshire Potteries, has been manufacturing high-end ceramic bathroom pieces for almost 30 years, and will continue to manufacture the luxury B C Sanitan and Jacuzzi ceramic products marketed to bathroom specialists throughout Europe. The B C Sanitan brand has been included in the purchase and will be supplied in future directly from the new company. The Jacuzzi brand will be manufactured under licence and continue to be supplied via Jacuzzi UK. In addition, the company has been developing its ceramic sink capabilities over the past 12 months and production is set to expand significantly over the next twelve months.

Silverdale is one of the few remaining ceramic factories manufacturing in the UK and has retained its highly skilled craftsmen who make fine vitrified china bathroom pieces that are exported worldwide. The range includes white and coloured ceramic pieces and the company has a proud history in offering an efficient local service to its retail customers. m/f

The deal, for an undisclosed sum, will safeguard 50 jobs and create more as the customer service and kitchen sink activities are scaled up.

Surjit Kooner, Investment Director of Midven, who oversaw the firm's investment, said the investment was great news for the Staffordshire Potteries - and the UK as a whole.

“This is a sector in which this region excels - and it is great news that not only have jobs been secured but that the company's prospects are looking bright. Silverdale will be operating from a well laid out manufacturing facility producing high quality, hand crafted products with an industry experienced management team,” he said.

Silverdale will be led by Mark Prince, former managing director of Jacuzzi UK, and Dave Tutton, former marketing director, both of whom have invested in the new company.

Mr Prince said he was delighted that the management team had been successful in securing the future of the ceramic factory.

“Some of the potters, who have worked at this site for many years, have a skill passed down from past generations. High quality British-made products are in demand - and we aim to fulfil that need. Our core ethos will be to produce ‘world best’ British ceramic products and provide the very best of service to our long term supporting retailers. It's a great project to be both leading and supporting and we are all very excited about our future.”

Yorkshire law firm Gordons advised the management team.

ENDS

About Midven/Exceed

Midven Limited is a privately owned commercial fund manager with a successful track record of investing in small and medium-sized enterprises in the Midlands. Midven manages five funds representing £61m under management. The funds have invested in a wide variety of sectors, including software, biotechnology, healthcare, engineering, manufacturing and distribution.

The £18.4m Exceed Fund was established in December 2009 to invest in high growth businesses in the West Midlands. It became operational in March 2010 when LDC became an investor in the Fund. The Exceed Fund can invest up to £750,000 in a range of sectors to support expansion and development. Managed By Midven, its investors include Lloyds Development Capital, Advantage West Midlands and the European Regional Development Fund.

About Skipton Business Finance

A subsidiary of Skipton Building Society, SBF is a leading independent factoring and invoice discounting provider, offering a range of working capital solutions for businesses with annual sales ranging from new-start to £30m.

For further information contact:

David Clarke, Clarke Associates - Telephone: 01564 826653
Surjit Kooner, Midven - Telephone: 0121 710 1990

Issued by:

Clarke Associates
The Old School House
Chapel Lane
Wythall
Birmingham
B47 6JX

On behalf of:

Midven Limited
Cavendish House,
39-41 Waterloo Street
Birmingham,
B2 5PP

