



## **Harvey Jones achieves exit for YFM in secondary buyout backed by Allied Irish Bank (GB)**

**August 2017** – YFM Equity Partners (YFM) has sold its funds' investments in Harvey Jones Kitchens in a secondary buyout backed by Allied Irish Bank (GB). YFM funds achieved a return over 2x on the original investment.

Funds advised and managed by YFM backed the buyout of the premium kitchen manufacturer and retailer from the original founder when there were just 10 showrooms primarily based in the Home Counties. During the time YFM funds have been invested, the business has been transformed with a significant investment in people, marketing, product development and 21 new showrooms.

The management team has ambitious plans to expand still further with a refurbishment and store opening plan using the additional funding from Allied Irish Bank (GB). John Curwen, CEO at Harvey Jones, said “We have enjoyed working with YFM and appreciated their support as an investor both through the economic downturn and in supporting the showroom rollout programme to date. The new funding obtained from Allied Irish Bank (GB) will help us to continue expanding the reach of the Harvey Jones brand as the premium, UK, handmade quality product.”

Commenting on the investment for YFM, Paul Cannings, Director of YFM Equity Partners, said “We are pleased to have supported the growth of a quality UK brand such as Harvey Jones and to have been a supportive partner through tough periods such as the credit crunch seen several years ago. We wish the team continued success as they move into the next phase of ownership and growth.”

Mike Rogers, Senior Relationship Manager of Allied Irish Bank (GB), said “We have been impressed with the way the team has grown the business to date and the quality of the product offering. We look forward to supporting their continued growth plans over the coming years.”