

Turnaround News

ENDLESS PORTFOLIO BUCKS THE TREND

Whilst most private equity houses have been reporting significant downward revaluations of their portfolios, in stark contrast Endless has recently advised its investors of a 25% increase in the value of its Fund II investments.

Since raising its second fund of £164m in February 2008 Endless has now made seven new investments all of which are performing well. The upward revaluations relate to performance of our portfolio in our financial year to April 2009. Since then the positive trends have continued and we hope to be able to report further substantial uplifts in value in the next few months.

We are delighted with this performance, which we attribute to a combination of the strong management teams we have backed and our intensive hands-on portfolio management style. Endless operates with broadly two investment professionals for every portfolio investment, which is a significantly higher ratio than most private equity houses employ.

Similar growth has also been seen in deal flow over the past year and we expect a busier investment phase in the forthcoming 12 months as greater confidence is gained from the global economic trends. Darren Forshaw, Partner at Endless, commented: "The deterioration in the availability of bank funding for investment opportunities continues to act as a brake on deal activity, but Endless is set-up to be able to invest the full acquisition price where necessary, which gives us a big competitive advantage. In fact we have actually provided the entire funding package in three of our last four investments."

