

09:40 23 Apr 2019

## **Breakfast News - Finablr plc, Loungers plc, Distribution Finance Capital Holdings plc and more...**

**Set menu**

**AIM:**

**Total number of AIM Companies (Incl Susp):**

897\*

**Total number of AIM Companies trading:**

826\*

\*as at close of business 12 April 2019

**Standard List\*\* of Main Market:**

**Total number of Standard List Companies**

**(Incl Susp):**

161\*

**Total number of Standard List Companies trading:**

141\*

\*as at close of business 12 April 2019

#### **NEX Growth Market:**

#### **Total number of NEX Growth Market Companies (Incl Susp):**

89\*

#### **Total number of NEX Growth Market Companies trading:**

87\*

\*as at close of business 12 April 2019

\*A corporate client of Hybridan LLP

\*\* Standard Listing as defined by Hybridan LLP to be a business with strictly operational activity

#### **Dish of the day**

#### **No Joiners Today**

#### **Off the menu**

#### **No Leavers Today**

## What's cooking in the IPO kitchen?

### Main Market

Rustranscom plc— specialised rail freight transportation in Russia and Kazakhstan, announced its potential intention to conduct an IPO of GDRs. The GDRs are expected to be admitted to the Official List of the FCA and to trading on the main market of the LSE. Offering is expected to comprise predominantly primary shares, in the amount of circa \$300m.

Finablr plc— global platform which provides Cross-Border Payments and Consumer Solutions, Consumer Foreign Exchange Solutions and B2B and Payment Technology Solutions to consumers and businesses in the large and growing payments and foreign exchange market is looking to list on the Main Market plans to raise \$200m

### Main Market (Standard)

IMC Exploration Group (NEX: IMCP), focused on acquiring and exploring prospecting licence areas which have high potential for natural resource, is looking to admit its shares to the standard list and will withdraw for the NEX Exchange. Expected 11 June 2019

Valeura Energy Inc (TSX:VLE), the upstream natural gas producer focused on appraising and developing an unconventional gas accumulation in the Thrace Basin of Turkey in partnership with Equinor is looking to join the standard list. No raise, expected market cap £146m and expected 25 April 2019

### AIM

Techniplas -global producer and support services company providing highly engineered and technically complex components, making the supply chain to original equipment manufacturers more efficient. FYDec17 rev \$515m.

Loungers plc—the operator of 146 café/bar/restaurants across England and Wales under the Lounge and Cosy Club brands, announces its intention to seek admission on AIM, offer TBC, expected late April.

SDX Energy plc—a North Africa focused oil and gas company, announces its intention to complete a Canadian plan of

arrangement under section 192 of the Canada Business Corporations Act and will have shares de-listed from the TSX-V and admitted to trading on AIM. Expected 28 May 2019, anticipated market cap of £76m

Renold plc—a leading international supplier of industrial chains and related power transmission products, announced that it will cancel the listing of the Company from the premium segment and apply for admission on AIM. Expected 06 June 2019.

Distribution Finance Capital Holdings plc — specialist lender which builds relationships with manufacturers and then provides working capital solutions up and down their supply chains to drive their growth is looking to join AIM. No raise, secondary offering of £19.8m at 90p, expected market cap of £95.98m. Expected 09 May 2019.

### **Banquet Buffet**

Trans-Siberian Gold (LON:TSG) 57p £62.73m

Trans-Siberian Gold, a low cost, high grade gold producer in Russia, announced that the Federal Agency for Subsoil Use has issued a licence to ZAO Trevozhnoye Zarevo, TSG's wholly owned subsidiary for the development and exploration of the Rodnikova deposit, one of the largest gold fields in South Kamchatka, for a tenure of 20 years.

20 year licence awarded

Located in close proximity (50km) to the Company's operating Asacha Gold Mine

GKZ Russian classified resource of 1Moz gold at 5.3 g/t and 8.3Moz silver at 44.6g/t

High-grade gold-silver deposit is one of the largest gold fields in South Kamchatka

Totally (LON:TLY) 12.5p £6.97m

Totally, the provider of a range of out-of-hospital services to the healthcare sector in the UK, announced that its wholly-owned subsidiary Vocare Limited, one of the UK's leading national specialist providers of urgent care services, has

been awarded a new contract to provide Urgent Treatment Centre and GP Visiting services (the "Services") to NHS Newcastle & Gateshead Clinical Commissioning Group, through its membership of the Newcastle Urgent Care Alliance (the "Alliance").

Newcastle & Gateshead CCG has awarded the Contract to the Alliance, of which Vocare is a member, to supply a number of urgent care services. Under the Contract, c.£1.94m per annum will be attributed to Vocare to supply its Services. The Contract will run for five years, with an option to extend for a further two years at the Contract's conclusion.

IronRidge Resources (LON:IRR) 18p £55.72m

IronRidge Resources, the African focussed minerals exploration company, announced the Zaranou Gold Project Licence has been granted, whilst the Company has extended the exclusive due diligence period to the highly prospective gold license in Côte d'Ivoire, West Africa.

Exploration licence granted for the Zaranou Gold Project covering 397km<sup>2</sup> in Côte d'Ivoire, West Africa

IronRidge agrees a two-month extension to the exclusive due diligence period

The granting of the Zaranou Gold Project and the extension of due diligence on Zaranou is further to the announcement by the company of 14 February 2019, noting that IronRidge has secured the right to acquire up to 100% of the Project through staged earn in arrangements.

Zinc Media (LON:ZIN) 0.30p £4.33m

Further to its announcement of 8 Feb 2019, Zinc Media confirmed that Mark Browning has joined the business as CEO and has been appointed to the Board of Directors with immediate effect. Mark brings many years of leadership, experience and a clear track record of successfully managing significant growth in the TV production and media sectors and joins the Company from ITN Productions, where he most recently acted as Group Managing Director.

The Company also confirmed that David Galan has, as also announced on 8 Feb 2019, stepped into a role as a NED of the Company with immediate effect.

Franchise Brands (LON:FRAN) 86.5p £65.3m

Franchise Brands, an international multi-brand franchisor, will hold its AGM today at 11am, at which Stephen Hemsley, Executive Chairman, will provide the following update:

"Metro Rod's forward momentum in Q1 has continued apace, with our franchise network growing their system sales by 12.9% (FY2018: 10.4%) resulting in a record quarter. Our Vision 2023 strategy of providing franchisees with sales and marketing support and new IT systems has seen 12 of our franchisees achieve year-on-year growth of over 30% in Q1.

We are encouraged to see that our B2C brands, ChipsAway, Ovensclean and Barking Mad, have had a positive start to the year and that franchisee recruitment has improved.

Overall, the group is trading well, and the board looks forward to the remainder of the year with confidence."

Diversified Gas & Oil (LON:DGOC) 120p £822.5m

Diversified Gas & Oil, a U.S.-based owner and operator of natural gas, natural gas liquids, oil wells and midstream assets, announced on 27 March 2019 that it had signed a conditional sale and purchase agreement to acquire certain gas producing assets from HG Energy II Appalachia, LLC for a total cash consideration of approximately \$400m. The Company is pleased to announce that the Acquisition has now been completed.

The Acquisition of the mature, unconventional assets continues Diversified's strategy of acquiring stable, long-life, low-decline producing assets in a focused region and complement the Company's existing conventional and unconventional asset base across the Appalachian Basin. The Acquisition of the 107 gross producing wells and related surface rights increases Diversified's pro-forma net daily production by approximately 30% to over 90,000 barrels of oil equivalent per day. As previously announced, the Acquisition is immediately accretive on a variety of per-share metrics including earnings and free cash flow through significant top-line revenue growth coupled with a further reduction of unit-level operating expenses.

Ovoca Bio (LON:OVB) 7p £5.51m

Ovoca Bio announced that its subsidiary IVIX LLC has commenced the process of preparing an integrated Clinical Development Plan for its investigational drug candidate, Libicore (BP-101), for both the US and EU regions with Biorasi LLC, an experienced US-based contract research organization.

The Medical and Scientific Affairs team from Biorasi will lead the preparation of the integrated CDP for inclusion in the

clinical section of the submission dossiers under the Scientific Advice procedure at the German Federal Institute for Drugs and Medical Devices and for a pre-IND (Investigational New Drug) meeting process with the US FDA. During consultations with these regulatory agencies, it is planned to review pre-clinical and clinical data, and manufacturing operations for BP-101, and to gather the agencies' comments on the proposed development program and study design. It will be an important step for the program to confirm BP-101 development plans that will be acceptable in Europe and the US.

Inland Homes (LON:INL) 61.5p £124.3m

Inland Homes, the specialist brownfield land development and housebuilder with a focus on the South and South East of England, provided an update on its site at West Cliff Road, Bournemouth.

On 25 June 2018 Inland Homes announced that it had signed a pre-let with Premier Inn for a 25-year lease, with a starting rent of £0.59m p.a for West Cliff Road. The site is currently under construction for 88 apartments and a 105-bed hotel. On 27 Nov 2018 the Company announced that it had signed a conditional forward sale of the site to Aviva Investors for £13.3m. Inland Homes now announced that the conditions to the agreement have now been satisfied and therefore, on completion of the hotel (estimated Dec 2020), Inland will receive £13.266m for the freehold interest.

Inland Homes also advised that it is moving to a purpose-built headquarters of 10,000 sq. ft at Burnham Yard, London end, Beaconsfield, Buckinghamshire HP92JH on 29 April 2019. This will be the Group's new registered office.

Sareum Holdings\* (LON:SAR) 0.72p £20.13m

Sareum Holdings, the specialist small molecule drug development business, noted that two abstracts reporting updated clinical data from ongoing Phase I/IIa trials with SRA737 have been accepted for presentation at the American Society of Clinical Oncology (ASCO) Annual Meeting held between 31 May - 4 June 2019 (Chicago, IL, USA). The abstract titles (below) have been published on the ASCO website and the full abstracts will be published on 15 May at 5pm EST (10pm BST). Both abstracts are scheduled to be presented on 1 June 2019.

Abstract 3094: A first-in-human phase I/II trial of SRA737 (a Chk1 Inhibitor) in subjects with advanced cancer.

Abstract 3095: A phase I/II first-in-human trial of oral SRA737 (a Chk1 inhibitor) given in combination with low-dose gemcitabine in subjects with advanced cancer.

SRA737 is a potent, highly selective, orally bioavailable small molecule inhibitor of Checkpoint kinase 1 (Chk1), a key

regulator of cell cycle progression and the DNA Damage Response (DDR). SRA737 is licensed to Sierra Oncology and is currently being investigated in two Phase I/II clinical trials primarily focused on patients with ovarian cancer: SRA737-01, a monotherapy study, and SRA737-02, a drug combination study evaluating SRA737 potentiated by non-cytotoxic low dose gemcitabine.

CIP Merchant Capital (LON:CIP) 68.5p £37.68m

CIP Merchant Capital announced its investment in CareTech Holdings plc, a leading provider of specialist social care services supporting adults and children with a wide range of complex needs in more than 250 specialist service centres around the UK. The Company has acquired, in aggregate, 950,000 ordinary shares in CareTech for a total consideration of approximately £3.2m.

In the year ended 30 Sept 2018, CareTech had net income attributable to its shareholders of £26.5m and as at 30 Sept 2018 had net assets of £208m.

CareTech now constitutes the Company's fifth portfolio company.

The Company has also acquired a further 6,000 common stock in Orthofix Medical Inc., the NASDAQ listed medical devices company, for a total consideration of approximately \$0.32m. These shares were purchased in addition to the 9,000 common stock purchased on 11 and 12 March 2019, as noted in the Company's announcement of 1 April 2019, for a total consideration of \$0.5m.

In the year ended 31 Dec 2018 Orthofix had net income of \$13.8m and as at 31 Dec 2018 had net assets of \$335.4m.

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