

14:00 21 Feb 2020

Administrator FRP Advisory to float on AIM with £190m market value

The administrator of bust bakery chain Patisserie Valerie is to list on AIM next month bagging directors and partners £60m in the process.

FRP Advisory Group PLC, which worked on the administration of clothing firm and retailer Aquascutum, is also raising £20m in new money with the firm to be valued in total at £190m.

Chief executive Geoff Rowley and fellow senior executive Jeremy French founded the firm in 2010 and will own 50% of the shares once the firm lists.

FRP Advisory will be AIM's largest listing so far this year and the ten-year-old company said the offer was oversubscribed and has attracted support from "high quality" institutional investors.

"The initial public offering represents an important next step in our development, which will further enhance our profile and ongoing growth," said Rowley.

"There are a range of exciting growth opportunities as we continue to grow our office footprint and attract new talent."

Proactive Investors facilitate the largest global investor network across 4 continents in 4 languages. With a team of analysts journalists & professional investors Proactive produce independent coverage on 1000's of companies across every sector for private investors, private client brokers, fund managers and international investor communities.

Contact us +44 (0)207 989 0813 action@proactiveinvestors.com

No investment advice

The Company is a publisher. You understand and agree that no content published on the Site constitutes a recommendation that any particular security, portfolio of securities, transaction, or investment strategy is suitable or advisable for any specific person. You understand that the Content on the Site is provided for information purposes only, and none of the information contained on the Site constitutes an offer, solicitation or recommendation to buy or sell a security. You understand that the Company receives either monetary or securities compensation for our services. We stand to benefit from any volume which any Content on the Site may generate.

You further understand that none of the information providers or their affiliates will advise you personally concerning the nature, potential, advisability, value, suitability or profitability of any particular security, portfolio of securities, transaction, investment, investment strategy, or other matter.

You understand that the Site may contain opinions from time to time with regard to securities mentioned in other products, including Company-related products, and that those opinions may be different from those obtained by using another product related to the Company. You understand and agree that contributors may write about securities in which they or their firms have a position, and that they may trade such securities for their own account. In cases where the position is held at the time of publication and such position is known to the Company, appropriate disclosure is made. However, you understand and agree that at the time of any transaction that you make, one or more contributors may have a position in the securities written about. You understand that price and other data is supplied by sources believed to be reliable, that the calculations herein are made using such data, and that neither such data nor such calculations are guaranteed by these sources, the Company, the information providers or any other person or entity, and may not be complete or accurate.

From time to time, reference may be made in our marketing materials to prior articles and opinions we have published. These references may be selective, may reference only a portion of an article or recommendation, and are likely not to be current. As markets change continuously, previously published information and data may not be current and should not be relied upon.

The Site does not, and is not intended to, provide investment, tax, accounting, legal or insurance advice, and is not and should not be construed as providing any of the foregoing. You should consult an attorney or other relevant professional regarding your specific legal, tax, investment or other needs as tailored to your specific situation.

Share Information

Code:

Listing:

Sector:

Website:

action@proactiveinvestors.com