





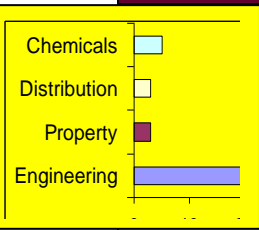


PERSONAL	Kevin Parkin PARKIN LIMITED kevin@parkinuk.com	Tel +44 (0) 77 75 95 32 59  V1ce: https://link.v1ce.co.uk/aaex2e/917051	<i>Papillon Office, 57, Westwood New Road, Tankersley, Barnsley S75 3DA South Yorkshire, UK</i> What 3 Key Words – Mice.Roofs.Cork	Headline - Personally Voted a Top 100 UK Manufacturer	
	DOB . 25 th May 1954 (Age 70)	 Kevparkin		 	<i>Highly experienced turnaround interim Managing Director / CEO / NED / Chairman / Coach and Investor with considerable MBO and disposal experience within Manufacturing Companies.</i> <i>Academic Qualifications in Finance, Marketing and Engineering (FCMA, DipM FCIM) - Fronted 22 Transactions</i>
					

Experience PREPARING YOUR BUSINESS FOR A TRANSACTION



40 years' experience at board level – mostly as MD / Chairman
 Qualified in Accountancy, Engineering and Marketing
 Successfully executed turnaround, stabilisation and disposal
 Operated at board level in International manufacturing companies
 Developed and implemented successful recovery strategies
 Closed, and managed large International engineering contracts
 Executed: MBO's, MBI's, start-ups and acquisitions (22 deals)
 Organised the successful disposal of non-core activities

Keywords - Industrial Experience and Awards

Combustion, filtration, chemical synthesis, assembly, heavy presswork, pressure vessels, heavy machining and fabrication, metal casting, construction and project management, office equipment, lifting equipment, nuclear, contracting, design, refurbishment, automation, robotics, precision grinding, EDM, SLA printing, electroplating, robotics, titanium

- Awards**
- Awards 2021** Sheffield Insider: Deal of the Year
 - Awards 2017** The Manufacturer: Voted a Top 100 in UK Manufacturing.
 - Awards 2016** Sheffield Dealmakers': Deal of the Year
 - Awards 2014** Business Desk: Deal of the Month (Jan)
Sheffield Insider: National / International Deal of the Year
 - Awards 2010** Yorkshire Insider: Turnaround Deal of the year
EEF National Awards: The Skills Award
Manufacturer of the Year Awards: Operations Award
 - Awards 2009** Endless St Nick Awards: Interim Director of the Year
Sheffield Business Awards: Business Person of the Year
City Champion and Outstanding Business of the Year
BVCA National Finalist: Private equity-backed team of the Year

Associations / Memberships

- Current Associations / Memberships**
- Vice-Chairman / (ex-Chairman)** – BMC British Manufacturing Consortium (was BMRCA)
 - Committee Member** - Made in Sheffield
 - Freeman / Committee Member (ex-Chairman)** - The Company of Cutlers in Hallamshire
 - Entrepreneur in Residence** - Connect Yorkshire
 - Steering Committee** - PhD Training Advanced Metallic Systems (University of Sheffield)
 - Industry Expert** – Leviathan Engineering Ltd (Minority Shareholder)
 - President** - Sheffield Central Technical School Old Boys' Association
 - Chairman** – Freeths / Castle Square Corporate Finance Business Briefing
 - Chairman** – Company of Cutlers First Tuesday Breakfast Meeting

Previous / Recent Associations / Memberships

- Fellow** Institute of Directors (to 2012)
- Member** Brinsworth Training - Strategic Advisory Board (2012 - 2015)
- Ambassador** - UK Manufacturing Ambassadors' Forum – Santander Bank plc (2016 -2020)
- Member** Management Research Group (MRG) (2007 – 2023)
- Member** EEF Member West Midlands' Advisory Board (2016 – 2018)
- Member** Sheffield Business Advisory Panel (2006 – 2013)
- Member** Institute for Turnaround (2008 to 2012)
- Chairman** CSM (Nabarro) - First Tuesday Breakfast Networking Meetings
- President** Lyons' Den Networking Group
- Chairman** Steering Group - Sheffield Universities' Managing Directors' Club (2006 to 2022)
- Governor** Sheffield ULT Park Academy (2008 to 2011)
- Member** Company of Cutlers in Hallamshire (Education Committee)
- Founder / Chairman / Trustee** Work-Wise Foundation (2008 - 018)
- Fellow** Chartered Institute of Management Accountants (1980 to 2010)
- Fellow** Chartered Institute of Marketing (1979 – 2010)

Dates	Yr	Company	Job Roles	Status	Industry / Brief Description / Web Site
2021 - Date	3	Castings Technology Ltd	{case study 6} Executive Chairman	MBO / Transformation	Sophisticated titanium foundry - www.castingstechnology.com
2015 - 2017	2	Precision Technologies	{case study 5} Managing Director	Transform business to VC ownership	Engineering drivetrain / transmission components - www.ptiltd.co.uk
2014 - 2015	2	Parkin Ltd (Surgical Innovations)	{case study 4} Executive Chairman	Chairman / Coach / Interim	Turnaround /consulting - www.parkinuk.com
2013 - 2014	2	Knight Warner Ltd	{case study 3} Managing Director	Interim Turnaround / Investor	Industrial Automation - www.knight-warner.com
2011 - 2014	2	R3 Products Ltd	NED Chairman	Non-Executive (Chairman to Jul 13)	Products from mixed waste plastic - www.r3products.co.uk
2006 - 2011	5	DavyMarkham Ltd	{case study 1} Managing Director	Interim Turnaround / MBO	Heavy engineering manufacturing - www.davymarkham.com
1999 – 2004	5	Eurofiltec sa / Ltd	{case study 2} Managing Director	Interim Turnaround / MBO	Filtration design and engineering - www.mahle-industrialfiltration.com
1998 – 1999	1	Evans Universal	Managing Director	Interim Turnaround Assignment	Combustion engineering - www.facultatieve-technologies.com
1992 – 1997	5	United Phosphorus Ltd	Managing Director	Interim Turnaround Assignment	Chemical manufacturing - www.uponline.com

Case Studies and Experience / Achievements

1. DavyMarkham Ltd - March 2006 to February 2011 ... Turnaround, MBO (return of 10.5 times)



DavyMarkham was a 180year old engineering company with a turnover of £20m and is involved in the design, manufacture, assembly and installation of extremely large engineering components and assemblies. The Company holds a unique position based upon its ability to handle and transport individual components weighing up to 350t.

Various amalgamations and ownership changes over the last 20 years resulted in the company being neglected, starved of funding and lacking in good strategic direction. I was appointed in March 2006 with a mandate to either close the business or prepare it for disposal. The business at this time was incurring losses of £350k per month on an annual turnover of £11m. It was consuming considerable quantities of cash. Within 12 months I stabilised the business, returned it to profit and replaced the management team. The new FD and I decided that we could raise funds for an MBO and completed the transaction in July 2007. The business made a loss of £(4m) in 2005, a profit of £529k in 2008 and £909k in 2009. Turnover increased from £13m in 2005 to £21m in 2009.

During this assignment my main skills and competences that came most into play are listed below with supporting commentary and notes of my personal achievements:

Stabilisation of loss making business:

Detailed review of the working capital, costing methods and plant condition to return the business to a break even and cash generative position;

Formulation and implementation of new strategy:

Formal presentation to all business partners (employees; unions; suppliers; customers and bankers) explaining their roles in the execution of the new strategy; Implementation program with milestones and actions against individuals; Removal of ineffective Directors; Returning business to profitability and generating cash; Implemented tight controls throughout the business saving £600k pa; Selective increases in prices by up to 30% to restore profitability; Management generated 13 week cash flow forecast; Demanded up-front payments resulting in a cash surplus of £1m; Improvement in health and safety management: Made H&S the number one priority throughout the business; Implemented risk assessment procedures for all business activities; Productivity initiatives and improvements including 5S techniques: Established and monitored KPI's with corrective actions for deviations; Improved production efficiency by 27% through better downtime analysis; Introduced continuous improvement techniques and invested £150k in Capex;

MBO in July 2007 (Backed by Endless LLP and Barclays Bank plc)

Implemented an apprentice training scheme (costing £300k); Invested £2.0m in plant maintenance, health and safety, marketing and training; Sold business to a trade buyer in 2010 to a \$1bn Indian Conglomerate (IVRCL); Shareholders received a return of 10.5 times their investment; Worked for the new owner for twelve months in the role of MD; Won many prestigious local and national awards.

2. Eurofiltec SA - May 1999 to September 2004 MBO giving a return of £1m to the investors



Eurofiltec SA, was a £4.5m French based group which had been a highly profitable entity involved in the design, manufacture and servicing of process filtration equipment and consumables. The business operated in the nuclear, petrochemical and beverage industries. When the business was sold in August 2004, sales had grown to £10m and it was generating positive cash and good profits. During the mid 90's the management team had lost part of a major nuclear consumables contract and the business needed to be re-focused towards customer service and working capital control. I was brought in to restore business profitability and restructure the business. The business reacted well to a pro-active management style and the refocusing of the company into service and consumables divisions also gave a fast boost to profits and cash. During this assignment the main skills used are listed below with supporting commentary and notes of my personal achievements:

Undertook a full business review and wrote a business recovery strategy and sustainability proposal:

Detailed assessment of the current state of the records and accounting; Understanding of working capital drivers and making cash a priority; Review of sales forecasting and the accuracy of projections; Reviewed contact risks and developed contract tracking systems; Assessed skill levels and skill gaps throughout the business;

Agreed and implemented the changes proposed :

Succeeded in obtaining support from the union and workforce; Established benchmarks and KPI's resulting in a return to profitability; Increased sales from £3.6m in 88/9 to £6.5m in 99/00; Increased EBIT from a loss of £(540k) in 88/89 to £1.1m in 99/00; Reduced working capital by £700k via stock and debtor reductions; Opened spares markets and grew sales by £1m, profit by £300k; Ensured that all contracts were profitable and cash positive; Made suppliers and customers part of the communication system; Recruited a new management team: Recruited finance, production and sales directors;

Purchased the business:

MBO in April 2000 - funded by debt; Acquired a competitor in France and one in the UK who had a manufacturing facility; Disposed of business to a trade buyer in 2004.

3. Knight-Warner Ltd December 2013 to May 2015 ... *Turnaround of a manufacturer of processing equipment*



The business designed, manufactured, installed and maintained packaging handling equipment using robotics, conveying and integrated control and reporting systems
A CVA was agreed in 2009 and, by 2013 it was still struggling financially to recover from the trading issues which resulted in the CVA.
Whilst the products were superb:

- Cash and profitability had not stabilised,
- The management team were weak and lacked strategic focus
- 2012 accounts showed a profit of £350k but the business had lost £250k
- Work in Progress had been consistently over valued and no proper financial or business controls were in place
- The management were inexperienced and weak but were technically highly competent and well respected
- Sales were dominated by a single customer (Nampak) accounting for 80%

KP was hired as a consultant and made some large structural changes:

- Refocused the business
- Won a large expert contract to Australia
- Significantly increased throughput and efficiencies
- Refinanced the business by an equity injection
- Returned the business to profit

A delayed contract for £2m from Nampak stretched working capital too far
Company was forced into Administration in April 2014

4. Surgical Innovations plc October 2014 to June 2015 ... *Turnaround of a manufacturer of medical instrumentation*



Surgical Innovations plc was a fast growing, highly successful designer and manufacture of laparoscopic (keyhole) surgical instruments.
The business had grown rapidly, and their shares had reached a peak of 12p.
The company discovered that its financial position had deteriorated rapidly, and that some creative accountancy had pre-invoiced sales.
In addition, it was discovered that there were few physical assets to support a large intangible entry on the balance sheet.
Following a severe profit warning, the share price fell to 1p and the CEO was fired.

KP was asked by a leading investor to:

- Investigate the state of the business
- Suggest a recovery plan
- Implement a survival exercise
- Turnaround the business and improve its medium-term stability.
- Introduce new professional advisors

The assignment included:

- Removal of 50% of the employees
- Improving productivity
- Maximising cash flows

Costs were also removed from the business by replacing the existing advisors, slashing overheads and removing development and compliance functions.
The business required a cash injection and support from the bank which, after a liquidity and working capital review by Deloitte, was forthcoming.

5. Precision Technologies Ltd December 2015 to November 2017... *Turnaround and transformation from private to PE ownership*

Precision Technologies had been run very conservatively by an owner manager for many years. The business held an enviable position in the supply of engine components to the Formula 1 industry together with leading motorsport organisation. It had a presence in supplying precision gears, drives spines and gauges to the Aerospace, Oil and Gas markets. The role was a 2 year assignment to lead the raising of Private Equity finance via a management buy-in with 2 existing Directors. The task of KP was to transform the business to PE ownership

Key tasks were:

- Implementing considerable organisation change in order that the business would be well positioned to grow its value in future years.
- Considerable business process change including lean manufacturing
- Recruitment of experienced and professional FD and Production Director

There was also a major re-branding exercise undertaken during the assignment with:

- New marketing image and branding was launched
- Web site
- Extensive use of social media
- International exhibitions to promote the capabilities of the company.

By year 2,

- The business had witnessed a 50% increase in revenue
- Entered into new overseas markets
- Significantly increased its profitability and cash position.
- Formal strategic plans were agreed for the next 5 years
- Justified to the investors the purchase of new equipment costing £1.5m
- Apprentice training scheme was launched
- Fully integrated MRP and planning system was implemented.

6. Castings Technology International Ltd 2020 to Date. *MBO from the University of Sheffield (UoS)*



The company is over 100 years old and has transgressed from a membership organisation through to a research establishment to private ownership. A new facility was built using grant funding to build a modern casting facility and incorporating one of the largest titanium casting facilities in the World.

In 2019, the UoS decided to close the business and had issued redundancy notices to all the employees.

Richard Cook and Kevin Parkin decided to attempt an MBO to rescue the business and to preserve 75 highly skilled jobs and a sovereign capability.

The company supplies high quality castings to international customers in the defence, aerospace, oil, gas and energy markets.

Under long-term supply contracts, the company supplies Moog with 9 unique parts for the F35B Joint Strike Aircraft and also manufactures components for BAE to be used in the Howitzer 777 gun.

Key tasks were:

- Convincing the UoS to allow an MBO to commence and funding the transaction with no owned assets.
- Turning around the business after years of loss making.
- Developing a sales and marketing activity.
- Rebranding and expanding into new markets.
- Normalising the management and operations of the business.
- Secure additional long-term defence contracts
- Implement improved reporting and cash management

Kevin Parkin Deal Experience				
REF	Year	Age	Project / Transaction	Type
1	1979	25	Investment justified to Vickers plc main board the building of a £10m Litho-Plate manufacturing plant	Capex
2	1986	32	Managed the building and running of a 214 bedroomed hotel in Harrogate and led the disposal transaction	Disposal
3	1988	34	Class 1 transaction - Tyzack plc acquired quoted competitor Tyzack Sons and Turner plc)	Acquisition
4	1989	35	Junior member of GSM plc MBO team buying Tyzack plc - ran the French company Eurofiltec SA as PDG	MBO
5	1994	39	Turned around MTM Agrochemicals Ltd and led the sale to UPL (India)	Disposal
6	1999	45	Acquired Eurofiltec SA in a take private transaction fro Focus Dynamics plc	Acquisition
7	2000	46	Acquired 3 French companies to bolt onto the group	Acquisition
8	2000	46	Acquired Vanpipe Ltd via a pre-pack transaction	Acquisition
9	2004	50	Disposed the Eurofiltec Group to AMA	Disposal
10	2005	51	Establish a company in China to sell Chlorine Technology into Inner Mongolia	Start-up
11	2006	52	Turned around DavyMarkham and acquired the company via an MBO backed by Endless plc	MBO
12	2010	56	Disposed DavyMarkham to Indian Public Company IVRCL	Start-up
13	2011	57	Raised funds for recycling start-up R3 Products Ltd	Funding
14	2013	59	Restructured finances and acquired shares in Knight-Warner Ltd	Refinance
15	2014	60	Turned around and refinanced Aim Listed Company - Surgical Innovations plc	Turnaround
16	2015	61	Raised funds and acquired via a BIMBO Precision Technologies Ltd	MBO
17	2018	64	Disposal of my shareholding in Precision Technologies Ltd	Disposal
18	2021	67	Acquired Castings Technology Ltd from the University of Sheffield via an MBO	Acquisition
19	2022	68	Became a shareholder in Leviathan Ltd (an acquisition vehicle for manufacturing companies)	Start-up
20	2022	68	Assisted in the acquisition and integration of GMD Eurotool Ltd into Leviathan Ltd	Acquisition
21	2022	68	Assisted in the acquisition and integration of UK Precision Ltd into Leviathan Ltd	Acquisition
22	2023	69	Assisted in the acquisition and integration of Nicol and Andrew Ltd into Leviathan Ltd	Acquisition
			Disposal	4
			Acquisition	7
			MBO / BIMBO	3
			Disposal	4
			Startup	2
			Funding	2
			Total	22

