





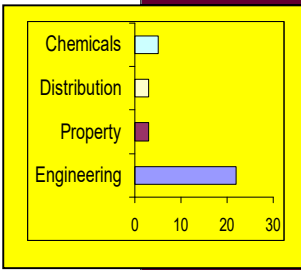


PERSONAL	Kevin Parkin	Tel +44 (0) 77 75 95 32 59	<i>Papillon Office, 57, Westwood New Road, Tankersley, Barnsley S75 3DA South Yorkshire, UK</i>	Headline - Personally Voted a Top 100 UK Manufacturer
	 PARKIN LIMITED PREPARING YOUR BUSINESS FOR A TRANSACTION	kevin@parkinuk.com	What 3 Key Words – Mice.Roofs.Cork	Highly experienced turnaround interim Managing Director / CEO / NED / Chairman / Coach and Investor with considerable MBO and disposal experience within Manufacturing Companies. Academic Qualifications in Finance, Marketing and Engineering (FCMA, DipM FCIM) – Fronted 23 Transactions
	  	 	DOB . 25 th May 1954 (Age 69)	

Experience



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
 Built and motivated successful & sustainable management teams

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,

Awards

- Awards 2021** Sheffield Insider – Deal of the Year
- Awards 2017** The Manufacturer: Voted one of the Top 100 UK Manufacturers
- 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 Chair / ex-Chairman** - British Manufacturing Plant Constructors' Association (BMPCA)
- Committee Member** - Made in Sheffield
- Freeman / Committee Member (ex-Chairman)** - The Company of Cutlers in Hallamshire
- Entrepreneur in Residence** - Connect Yorkshire
- Steering Committee** - Doctoral Training Advanced Metallic Systems (University of Sheffield)
- Industry Expert** – Leviathan Engineering Ltd (Minority Shareholder)
- President** - Sheffield Central Technical School Old Boys' Association

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)
- Trustee** Work-Wise Foundation ex-Chairman (2008 - 018)
- Fellow** Chartered Institute of Management Accountants
- Fellow** Chartered Institute of Marketing (1980 – 2010)
- Fellow** Chartered Institute of Management Accountants

Dates	Years	Company	Job Roles	Status	Industry / Brief Description / Web Site
2021 - Date	1	Castings Technology International	Executive Chairman	MBO / Transformation	Sophisticated titanium foundry www.castingsstechnology.com
2015 - 2017	2	Precision Technologies (case study 4)	Managing Director	Transform business to VC ownership	Engineering drivetrain / transmission components www.ptiltd.co.uk
2014 - 2015	2	Parkin Ltd	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-idustrialfiltration.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.uplonline.com

Case Studies and Experience / Achievements

1. DavyMarkham Ltd - March 2006 to February 2011 ... £5m EBIT Turnaround, MBO (return of 10.5 times to investors)



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 Turnaround, acquisitions, 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 single customer 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 manufacturer of laparoscopic (keyhole) surgical instruments. The business had grown rapidly, and their shares had reached a peak of 12p. It also had huge expansion plans in place to move to a greenfield site to develop surgeon training and expand the R&D and manufacturing facilities further. 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.

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.
