Re:Capital acquires Betta Foods

Re:Capital Australia, Hilco Capital’s Australian arm, completed its third major transaction with the acquisition of specialist confectionery manufacturer Betta Foods. The Broadmeadows, Melbourne-based business joins chocolate manufacturer, Hillier’s, in a newly formed holding company, the Confectionery Innovation Group.

Betta Foods was established in 1954 and specialises in the production of liquorice and marshmallow products which are sold under the Capricorn and Eskimo brands. The company also produces private label liquorice, marshmallow and ice cream cone products for Australia’s leading supermarket chains and fast food groups.

The Re:Capital team will work with the management teams of Betta Foods and Hillier’s to identify synergies within the group, while pursuing expansion opportunities.

Stars show their support for HMV

The HMV Store Managers’ Conference saw a stellar cast of performers take to the stage at London’s Vinopolis, reflecting the entertainment industry’s renewed support for the revitalised retailer.

The morning’s keynote presentations by HMV’s management team and key suppliers were interspersed with live performances by global superstar, Ed Sheeran (pictured), former Supergrass front man, Gaz Coombes, and legendary singer-songwriter, Neil Diamond.

Meanwhile, stars from Annie Lennox to McBusted appeared by video to show their gratitude to HMV’s Store Managers for an exceptional year that has seen HMV grow its market share and return to profitability.

The evening saw Golden Nipper awards

Hilco assists Administrator of Phones 4u

September also saw Hillier’s kick off its centennial celebrations with a launch party at Her Majesty’s Theatre in Melbourne. The theatrical theme was in honour of Ernest Hillier’s original success in supplying chocolate to theatres that established the business.

Hillier’s, which is Australia’s oldest chocolate manufacturer, has produced a special centenary edition of its Famous Red Box, including all of Australia’s favourite centres.

Following the appointment of PwC as Administrators of the mobile phone retailer Phones4u in September, a team from Hilco was appointed to design, implement and manage an effective wind down and exit of a number of non-core stores.

The Hilco team worked alongside PwC and the Phones4u team to manage the wind down of 421 stores over a four week period.

The project represents the largest single closure programme of retail stores since the administration of the Clinton Cards and Birthdays greeting card chain in 2012.

198 Phones4u stores and their staff transferred to new owners, including Vodafone and EE, while Dixons Carphone hired former Phones4u staff working in 161 concessions in its stores.
Kraus flooring on a roll in Q3

The momentum gained at the revitalised Kraus Group through a successful start to the year continued through the third quarter with Group revenues rising by 20% compared with the same period in 2013, driven by a $7 million investment in new product development. So far this year, Kraus – which was acquired by Hilco in June 2012 – has rolled out 40 new styles of flooring, compared with 35 in 2013 and just seven in 2012.

The demanding development schedule required Kraus to further ramp up production, resulting in the business hiring an additional 30 staff over the summer months. During the month of August alone, Kraus’ factory in Waterloo, Ontario produced over one million square metres of carpet – enough to cover 140 football pitches.

Kraus also sponsored the Red Carpet Suite (pictured) at the Toronto International Film Festival for the second year running. The suite – a VIP cocktail lounge for stars to relax in before they walk the red carpet – was designed by the creative team from House & Home magazine and utilised Kraus’ Rubicon commercial carpet tile.

Burleigh on all the top tables

The resurgence in popularity of Burleighware continued apace with London’s Evening Standard reporting in that Burleigh crockery can be found gracing London’s most in-demand restaurant tables.

Burleigh’s Asiatic Pheasants design, which the company has been making since 1862, can be seen in Mayfair’s Gymkhana, which won the Restaurant of the Year in this year’s National Restaurant Awards. Meanwhile, as the Standard puts it, “the precise same pheasant shows up at Chiltern Firehouse, the A-listers’ hangout of choice, as well as the British Museum’s new Court Restaurant”, concluding that “heritage pottery has made a spectacular comeback.”

TV phenomenon The Great British Bake Off has also played a major role in stoking public demand for high quality, British-made ceramics with sales of Hartley Greens – part of the Denby group along with Burleigh – rocketing after being featured on the programme recently. Denby has also restarted production of cake stands, which had been discontinued several years ago, after they featured on the programme.

Burleigh has also launched a new range in collaboration with Highgrove, the home of TRH The Prince Of Wales and The Duchess of Cornwall. Highgrove Coronation Meadows features botanical illustrations of meadow flowers and is inspired by the Coronation Meadows project, which aims to establish wildflower meadows across the UK.
That’s show business for Clipper

The Clipper Marine team achieved over £3 million of sales at this year’s Southampton Boat Show in September, smashing their previous record at the show. Clipper exhibited a wide range of Bavaria boats, including the UK debut of the Easy 9.7 sail boat and the 360 Sport Coupé power boat (pictured). This year’s show attracted over 112,000 visitors.

Clipper Marine’s brokerage sales for the year to date were up 235% year-on-year at the end of the third quarter while the company’s yacht charter service (pictured, below) enjoyed brisk trade with a busy schedule of corporate hospitality and private events.

HMV Ireland supports home grown talent

HMV Ireland’s year long sponsorship of the First Music Contact scheme reached its conclusion with the Hard Working Class Heroes music festival (pictured) and conference in venues across Dublin in early October. The scheme, which is backed by the Arts Council of Ireland, is a national organisation dedicated to Irish bands and the independent music sector in Ireland and has propelled acts including The Strypes, Kodaline and Hozier on to major label deals and international success.

PureHMV comes to Ireland

The PureHMV loyalty programme launched in Ireland in September, bringing ‘cool stuff money can’t buy’ to HMV Ireland and Xtra-vision customers for the first time. Members earn points on transactions at HMV and Xtra-vision which can be traded for exclusive signed merchandise, priority access to in-store events, red carpet premiere tickets and entry into contests to win once-in-a-lifetime experiences.

The scheme has already been a huge success in Canada and the UK since its relaunch. PureHMV members account for 40% of all spend in HMV’s stores in Canada while HMV UK sells over 8,000 new membership cards every week.

Denby stronger than ever

Denby has unveiled updated branding, together with a new tagline that plays – quite literally – to the strengths of their products. The move coincides with the launch of a new, responsively designed website that has already seen a sales increase of 18% compared with the same period last year.

Both sales and production at Denby continued to run at record levels in the third quarter, buoyed by a near-100% increase in exports, coupled with a solid UK performance.

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Visit www.hwch.net for more.
New starter joins Re:Capital Canada

Stephen Moore joined the team in September as Investment Director of Re:Capital Canada, based in Toronto. Stephen is a qualified Chartered Accountant in both Canada and the UK, having trained at PwC in London, and is a Canadian Chartered Insolvency and Restructuring Professional.

Stephen brings over 14 years’ experience in corporate advisory, restructuring and turnaround and joins Re:Capital from Alvarez & Marsal in Toronto. He has advised lenders, equity sponsors, public and private clients on restructuring matters, most notably in the manufacturing, retail, pharmaceutical/healthcare and professional services sectors. He has also acted in court-appointed officer roles under formal Canadian insolvency proceedings.

All of us welcome Stephen to the team.

Hilco team rides to front of the pack

Hilco Capital’s Matt Holt (pictured), Hugh Whitcomb and Chris Emmott took part in the Prudential RideLondon-Surrey 100 in August, raising funds for Children with Cancer UK.

Hilco’s team completed the 100 mile cycle race in 4 hours 48 minutes, finishing eighth out of the 70 teams that competed, in spite of unseasonable weather conditions thanks to the tail end of Hurricane Bertha.

With the Children with Cancer annual fundraiser coming up, the team would be grateful for any final donations via justgiving.com/PrudentialRideLondon.

Legend of Football award for Giggs

Ryan Giggs was presented with the prestigious Legend of Football Award at this year’s HMV Football Extravaganza. Now in its 19th year, past events have seen the award given to such luminaries of the beautiful game as Pelé, Sir Alex Ferguson, Sir Stanley Matthews, Sir Bobby Charlton and José Mourinho.

The event, which raised over £400,000 for music therapy charity Nordoff Robbins, saw Giggs reunited with his former Manchester United ‘class of 92’ team mates while Giggs’ fellow Welshmen, rock band Stereophonics, flew in from the US for the evening to perform a blistering set of their hits.

With Hilco Capital’s regular five-a-side team beset by international call-ups (Foster, Caine, O’Neill), and trials in Stoke (Stamp), Hilco fielded an experimental side against a team from Resolve in September.

With Nick ‘The’ Kitchin between the posts and Nick ‘Dynamo’ Underwood bossing midfield, Hilco started confidently with Holt scoring a blinder. Resolve were rattled and Holt and Sher (pictured) quickly scored a brace each. A substitution for an injured Matt Holt saw Chris ‘Special Skills’ Emmott score, with the match ending 14 – 12 to Hilco.

Legends in their own lunchtime

Hilco Industrial was appointed in September to sell the City of Detroit’s excess municipal transportation and utility maintenance assets. The sale will include aged police cars, fire trucks and rolling stock.

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