

ASHRIDGE CAPITAL COMPLETES NEW c.£2M INVESTMENT IN POD FOOD

Ashridge Capital has invested c.£2m in Pod Food, the healthy eating fast-food restaurant chain.

POD, founded in 2005, is one of the UK's leading innovators of healthy fast-food, offering a seasonal menu of freshly prepared hot and cold dishes, healthy beverages and snacks to eat-in or take away. POD currently operates 25 stores in the City and West End of London. The transaction provided an exit for early investors in POD and reduced the number of small shareholders.

POD focuses on areas in the City and West End of London with strong populations of office workers and residents. POD plans to open 22 new stores over the next 4 years; and to exploit the high growth in the deliveries market. The operational focus is on continual menu evolution to reflect "in vogue" trends, driving economies of scale in buying, operations and head office costs and ongoing improvements in the site operating model.

The management team is led by John Postlethwaite (Executive Chairman), a proven operator with 35 years retail and marketing experience, and Tim Bartram (COO/CFO), who has been instrumental in driving operational improvements. David Sherratt joined the Board as non-executive Director.