

# CHRIS PECK FCA MIFT

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**A CHAIRMAN / CEO with proven expertise in turnarounds, managing change, delivering growth and innovation, involving acquisitions and divestments and maximising profitability in highly competitive markets.**

- 2014 to 2016**    **Executive Chairman – West Cornwall Pasty Co Ltd** – t/o £12.5m branded retail food-to-go business, 290 employees. Appointed by Endless LLP Private Equity to the Board to lead the turnaround of a failing business acquired through a pre-pack deal with PWC Administrators of the former company.
- ‘Right sized’ the head office function and exited loss making stores
  - Re-tthe supply chain and eliminated risks from sole supply arrangements
  - Refreshed the brand and introduced a new coffee brand – St Just
  - Extended the business into multi channels where average consumer spending is high
  - Expanded the business in key transport markets – rails /airports
  - Turned like for like sales from double digit decline into double digit growth
  - Executed the sale of the business to Samworth Brothers Ltd within 6 weeks from start to finish generating a 5.5x money multiple for the investors
- 2009 - 2013**    **Chairman - COOPLANDS (DONCASTER) Ltd** – t/o £18m retail bakery business, 790 employees. Appointed by majority shareholder to lead the improvement of the operational performance, provide a strategic growth plan and explore exit options for the family in due course.
- Exited family shareholders from executive control of the operation
  - Rationalised the management structure exiting £650k in management costs
  - Made 2 “bolt-on” acquisitions involving 12 stores
  - Closed loss making stores and opened 2 stores
  - Refocused the business and sold the company hotel to Sports Direct for £1.4m
  - Repaid in full bank term loans of £4.5m
  - Closed the final salary pension scheme
  - Sale & leaseback of 17 retail stores in a £2.2m deal
- 2008 - 2013**    **Investor – PERFECT ASSOCIATES Ltd** – t/o £3m internet marketing business, focused on site services (skip hire, portable fencing and toilet hire, generator hire etc). Co-invested in the acquisition of a 60% equity stake. Intention to execute a growth plan and then exit within the next 12 months.
- 2013**            **Corporate Finance Advisory – ANGLIA WOODS FROZEN FOODS LTD** – t/o £3m food service business incurring substantial losses. Reviewed the strategic options for the shareholders. This resulted in the handling the entire negotiations of the sale of the business to Holdsworth Foods. The process was concluded in 8 weeks and enabled a full repayment of all RBS/Nat West debt, release of director’s personal guarantees and continuing employment for the director shareholders and all the employees.
- 2008 - 2009**    **Adviser – ONE WORLD SERVICES Ltd** – t/o £17m chilled food business operating the “Foo Go” brand in the travel sector. The role involved managing a turnaround of the trading performance, re-negotiating the sales contract with its key customer (W H Smith Travel Ltd), managing the banking relationship, and leading and completing the sale of the business to Greencore plc and in due course the disposal of the IT/IS systems predictive order processing.
- 2010**            **Corporate Finance Advisory** – working on contingent fee basis for one of the leading UK poultry processors, advising on a substantial acquisition in an adjacent category.

- 2006 - 2009** **BIMBO's** – with a considerable network of private equity funders a number projects have been worked on involving MBI / BIMBO transactions.
- 1988 – 2007** **ASSOCIATED BRITISH NUTRITION & AGRI-PRODUCTS Ltd (Division of ABF plc).** T/o £600m, international animal feed products, distribution and trading.
- 2000 - 2007** **Managing Director - UK FEED DIVISION,** t/o £400m manufacturing and trading agri-business with 600 employees.  
Promoted by ABF plc CEO to deliver the integration, growth and 'reinvention' of ABF plc's animal feed operations nationally.
- Planned and successfully integrated ABF's 2 competing animal feed business with a combined turnover of £700m saving costs of £2m p.a.
  - Recommended and led a major change in strategic direction of the business resulting in the divestment of the entire ruminant compound feed business for £25m (280 employees).
  - Established an industry ground breaking supply chain outsourcing contract securing an annual service income of £1.5m.
  - Negotiated and led the acquisition of an animal feed business in E.Anglia, rationalised milling capacity saving £750k p.a. and secured 5-year supply contract worth EBIT £500k p.a.
  - Led the £4.5m acquisition of the UK's leading speciality pig feed business t/o £20m, securing the intellectual property for a key growth product category and EBIT of £1m p.a.
  - Worked on behalf of Barclays Corporate Recovery to sell a failing client business following a leveraged acquisition from ABNA 18 months earlier. Fees received £0.75m.
  - Divested the pig breeding and finishing business, reducing Group vulnerability to substantial volatility of the pig cycle and realised cash of over £10m.
  - Transformed a large volume commodity orientated group into a more profitable, better focused business with growth established in higher value added products and a broader geographical footprint, with reduced reliance upon a declining UK agri-food sector.
- 1994 – 2000** **Managing Director – FISHERS GROUP.** T/o £230m, animal feed manufacturing, livestock trading and feed ingredients, part of Cereal Industries Ltd, division of ABF.  
Promoted to deliver substantial growth in EBIT, improve the quality of earnings and eliminate cost duplication.
- Spearheaded the group into special feed ingredients and re-cycling of food and food factory by-products by acquiring the top two businesses in the sector for £10m, successfully integrated and adding £1.8m in EBIT.
  - Led the acquisition of a pig trading business to compliment the existing activities, creating a combined entity that traded 20% of the UK's slaughter pigs.
  - Acquired a broiler chicken supply chain business for £8m giving access to a new customer segment and growing annual EBIT £2m.
  - Rationalised the feed businesses in the group into a robust 4 plant manufacturing entity, re-branded the combined unit and stripped out £500k in overhead costs.
  - Doubled turnover and grew EBIT from £2.9m to £5.5m p.a., transforming a small local player with a narrow product portfolio to a regional leader with strong new product platforms.
- 1988 – 1994** **Group Financial Director – FISHERS GROUP.**  
Recruited by ABF plc, to upgrade the financial credentials and capabilities of its recently acquired business.
- Managed the financial integration of the group into ABF plc and implemented senior personnel changes aimed at improving the quality of subsidiary Financial Directors.
  - Took responsibility for the Group Operating Plans, recruiting quality financial analysts into the divisions and establishing a reputation for "hitting the numbers".
  - Established KPI's, key business priorities and solid market data for each division to facilitate assessment and control of its commercial performance.

- Fronted the due diligence process for first acquisition by the Group following its acquisition by ABF plc - £2.5m cost.

**1980 – 1988**    **PRICE WATERHOUSE COOPERS** (formerly Hodgson Impey). Accountancy and business services. Entered the profession as an Articled Clerk and subsequently qualifying as a Chartered Accountant in 1983.

**1985 – 1988**    **Manager of the Beverley practice**

Appointed to run and develop a new branch for the practice as part of a northern business expansion strategy in the north – controlling 15 staff.

- Increased fee income to over £500k per annum.
- Developed a widespread network of contacts with management in the regional banks and solicitors practices that became a vital source of referrals for new business.

**1980 – 1985**    **Audit Manager**

Recruited into the Hull practice and qualified as an ACA at first attempt.

- Managing a mixed portfolio of audit and tax clients (corporate and personal).
- Helped successfully manage the practice’s only Building Society audit client through significant changes in the regulatory and prudential oversight rules.

**QUALIFICATIONS**

Fellow, Institute of Chartered Accountants in England & Wales (FCA)

**COURSES**

Agri Business Seminar – Harvard, U.S.A  
 Strategic Planning, Corporate Acquisition – ABF  
 Professional Media Skills

**PERSONAL**

British. Age 53 (25.12.59). Divorced – 3 children.

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