

RM Funds backs buy-out to reacquire énergie Fitness

RM Funds, the Investment Adviser to RM Secured Direct Lending PLC ("RMDL.LN"), which specialises in tailored debt solutions, announces its support of the Management Buy Out ("MBO") of one of its portfolio investments, énergie Fitness.

RMDL first invested in a senior secured loan to énergie Fitness as part of its acquisition in H2 2019. The MBO follows a process launched by the former owners to reacquire the business. It is led by founder Jan Spaticchia alongside a consortium of ten private investors, including several of énergie's original founder-shareholders, such as Steve Philpott, David Beattie and the Ashley family.

A new company – énergie Global Franchising Ltd – has been formed to acquire the business, trade and assets of the énergie Group, with a significantly strengthened executive and a new corporate structure.

Spaticchia will work as executive chair, while énergie veterans will take up board positions, along with Pietro Nicholls, portfolio manager at RM Funds as RM Funds representative.

Pietro Nicholls, Portfolio Manager, RM Funds, commented:

"We are very pleased to continue to support énergie Fitness under Jan and the team as the new owners. We are confident in the strength of the énergie Fitness business model and in their ability to continue to grow the brand and network of passionate local owners. I look forward to working with them."

Jan Spaticchia, Founder, énergie Fitness, commented:

"We are grateful to RM for their continued support of énergie but also particularly for their support throughout this period of disruption and uncertainty as a result of Covid-19. We'll be working together as a team to ensure énergie continues to deliver its very special brand of fitness to the benefit of everyone in its community."

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About RM Funds

RM Funds is the Investment Manager to RM Secured Direct Lending PLC and VT RM Alternative Income Fund. RM Funds is an alternative asset manager. Founded in 2010, with offices in Edinburgh, and London, it has transacted in excess of £50 billion of bonds and loans since its inception, and advised or originated, structured and managed the due diligence process for over £1 billion of Sterling credit transactions and approximately €700 million of Euro based transactions in each case since 2012. RM Funds is a trading name of RM Capital Markets Limited. RM Funds is a signatory to the Principles of Responsible Investment.

About RM Secured Direct Lending

RM Secured Direct Lending Plc is a closed-ended investment trust established to invest in a portfolio of secured debt instruments. The Company aims to generate attractive and regular dividends through loans sourced or originated by the Investment Manager with a degree of inflation protection through index-linked returns where appropriate. Loans in which the Company invests are predominantly secured against assets such as real estate or plant and machinery and/or income streams such as account receivables.

About énergie Fitness

énergie Fitness is the UK's fastest growing fitness club franchisor with over 100 clubs, 140,000 members and c£30m network turnover (Pre-COVID Period). Founded in 2003 with just a single club, énergie is now the UK's #1 low cost fitness franchise offering its members a compelling consumer proposition that combines premium fitness equipment and first-class facilities with low cost pricing and uniquely and uniquely a high level of service making fitness accessible to all. The hallmark of the company's success has been its ability to continually reinvent itself in a fast changing and competitive market over a prolonged period.