

## Press Release

### Avanti moves forward after completing £1.2m funding round

Avanti Communications Limited, the in-store TV market leader, completed a £1.2m funding round in December 2003. The round saw The Capital Fund invest alongside a number of financial and strategic investors, including HSBC Bank, in an exercise to give the Company the resources required to enable it to grow rapidly. Existing investors also invested more funds at the same time.

Avanti is based in North London and began trading in 1995. Since 2001 it has spearheaded the development of the in-store TV market place. Clients use high quality, branded satellite-delivered television channels to build brand, promote products and entertain customers. Avanti is the only company in the UK capable of delivering a turnkey solution in-house, including network creation and management, film production and media sales. It counts several blue chip high street retailers like Toni&Guy and Lunn Poly and many pub companies such as M&B, Yates and Spirit Group as clients.

Commenting on behalf of The Capital Fund, Stuart Nicol said:

*"The Avanti team has shown great commitment in developing their business over the last few years. We were impressed by their clients' testimonies on the high levels of service that Avanti has achieved. We believe Avanti is well placed to exploit the growing market demand for in-store TV from both retailers and advertisers."*

David Williams, Chief Executive of Avanti Communications said:

*"I am particularly pleased to see The Capital Fund join our shareholders list. We have had a long relationship with them and found them to be creative, flexible and incisive in their thinking. We look forward to a happy collaboration."*

*Avanti has seen extraordinary growth since 2001, with turnover rising by 800%, and the company securing a position of leadership in this young market. 2004 is now all about rapid growth in our installed base through aggressive sales strategies and this funding round will help us to achieve our aims."*

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(Managers of The Capital Fund)

## **The Capital Fund**

The Capital Fund can invest in companies based in the 32 boroughs of London and the City. Initial investments can be up to £250,000 and the fund has the ability to invest a further £250,000 after at least 6 months. Under certain circumstances, the fund can invest up to £5m.

The Capital Fund is a £50m Regional Venture Capital Fund managed by London Fund Managers (LFM). The fund has a mixture of public and private sector investors and is sponsored by the London Development Agency. LFM is investing the fund in high potential London-based SMEs in order to achieve a commercial return for the fund's shareholders. The fund was launched in 2002 and will be invested over a period of six years.

### **When assessing a company for investment, LFM looks for:**

- **strong, balanced management teams**
- **clear customer needs for the product/service offered**
- **convincing sales, marketing and fulfilment strategies**
- **potential for high growth in sales, profits and shareholder value**



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