



www.fgpltd.co.uk

FGP

AEROSPACE GROUP

OUR HISTORY

The company is privately owned and the shares in the trading companies are held by 125 individual investors. The investors originally invested in 2015 and again in 2016 through an approved Enterprise Investment Scheme (EIS). The EIS investment allowed the purchase of FGP Systems Limited and via a second investment vehicle, Heartland Engineering Limited, also acquired Ramp Surface Coating Limited (Ramp).

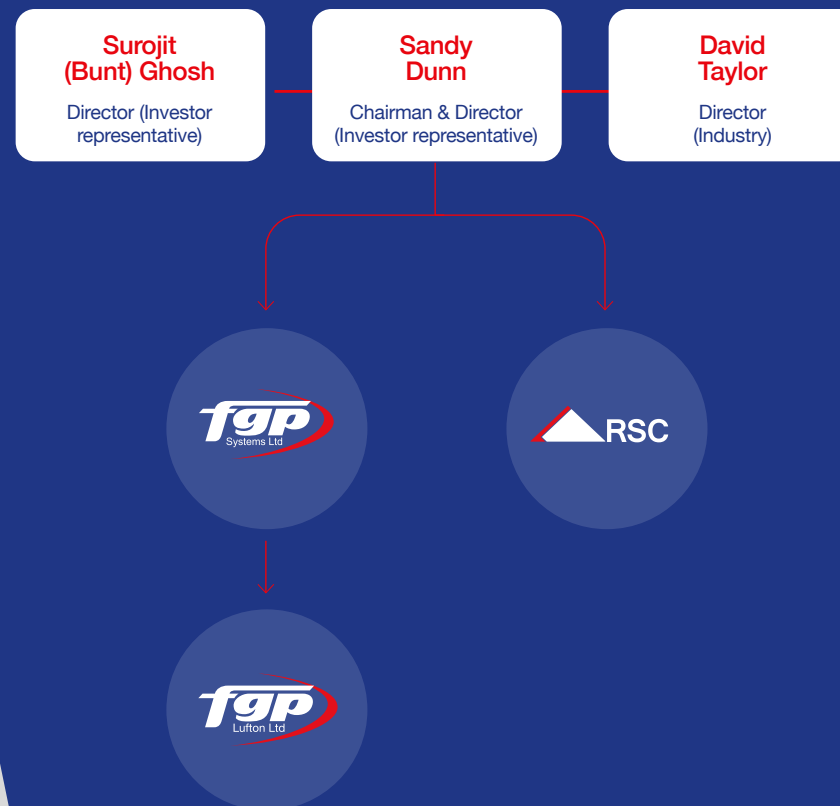
Heartland was subsequently acquired by Fundamental in 2020 allowing the formation of a single entity that holds the shares of the trading companies.

The shareholders are represented on the board of Fundamental by two of the shareholders who as well as providing the necessary governance of the holding company, oversee the well being of the trading companies and are also responsible for maintaining investor relationships.



GROUP STRUCTURE

FUNDAMENTAL ENGINEERING LIMITED



THE VISION



*FGP recognized as
the supplier of
choice for precision
engineering and
coating services
to the Aerospace
industry*



THE MISSION



Ensuring best
in class quality
and service



Delivering a wider
range of products
and services than
competitors



Commitment to
rapid turn around
times



Efficiently operating
from two sites we
are proud to show to
customers, producing
market leading
financial returns



Developing an
enviable list of key
customers



Reputation
enhanced through
accreditations
including Airbus

BOARD MEMBERS



Sandy Dunn
Chairman

Sandy is an experienced financial industry executive with over 40 years in the financial services sector. He has extensive executive leadership experience and strong diplomatic skills with considerable experience in corporate governance. He has in the past been responsible for management buy-outs, industry sales as well as AIM listing of enterprises. He has held a number of senior executive and board positions in European based companies.

Since 2018 Sandy has been a Co-Chair of the CIM Shareholder Steering Group and lead the negotiations with the Cyrus Partnership on dissolving the Cyrus Investment Management Nominees and the subsequent separation of the individual investment and operating companies from the Partnership.

He is currently a Non-Executive Director of:

- Ramp Surface Coating Limited (RSC)
- FGP Systems Limited (FGPS)
- FGP Lufton Limited

As well as Chairman and director of:

- Fundamental Engineering Limited
- Heartland Engineering Limited
- Crossbow Engineering Limited



Surojit (Bunt) Ghosh
Director

Bunt has worked as an academic and in the financial industry for the whole of his career. He is experienced in leading large teams engaged in complex tasks, often with conflicting priorities. His 30 years of experience in investment banking required him to leadership in the analysis of complex financial transactions as well as directing strategy in rapidly evolving markets. He has in both his academic and financial career mentored executives and others in their personal and executive development. He retired from the financial industry in 2013 when he was Vice-Chairman for Credit Suisse for Asia and the Pacific region. He currently retains a research fellowship and the Systemic Risk Centre at the LSE and is a Fellow of St. Catherine's College, Oxford.

Since 2018 Bunt has been a Co-Chair of the CIM Shareholder Steering Group and helped in the negotiations with the Partnership on dissolving CIM nominees the subsequent separation of the individual investment and operating companies from the Partnership.

He is currently Chairman of Rhino Doors and a Director of:

- Fundamental Engineering Limited
- Heartland Engineering Limited
- Crossbow Engineering Limited

Other appointments include:

- DCMS appointed Trustee of the Horniman Museum
- Governor of Dulwich College
- Chairman of Dulwich College Enterprises Overseas (Dulwich College's International Schools)



David Taylor
Director

David is an experienced industry executive with over 30 years working in the manufacturing and engineering sectors, with particular expertise in leading and growing SMEs. Over this period David has built a track record of creating significant shareholder value through business transformation, acquisition and disposal. Most recently, David has taken Machine Tool Spares, a West Midlands SME, from start-up to become the second largest global player in a specialist area of the machine tool sector. Prior to his involvement in manufacturing, David worked as a strategy consultant for Outram Cullinan & Company.

David holds an MBA from London Business School and a Masters in Economics from the University of Leeds.

He is currently a Non-Executive Director of:

- FGP Systems Limited
- FGP Lufton Limited
- Ramp Surface Coating Limited

He is also Director of:

- Fundamental Engineering Limited
- Heartland Engineering Limited

Other Directorships:

- Midd Group Limited
- Midd Engineering (Coventry) Limited
- Ray Cat Limited T/A Machine Tool Spares
- Acytar Limited

WHERE ARE WE NOW



FINANCIAL PERFORMANCE



- Unaudited EBITDA was £3.8m for FY20
- Over the past three years the business has developed financial performance through process improvements and also maximising the benefits from investment
- Gross Margin % demonstrates the effectiveness of the operational performance which delivers c.45% returns
- It operates with a lean central structure which maximises operating profit performance at c.14%

PEOPLE



- FGP Group has 210 personnel with 155 operating in Production
- The business has implemented programmes to improve leadership and effectiveness which should improve the business at managerial levels
- A training academy has been invested in for apprentices which is very successful in developing future FGP engineering talent
- ROATP Comprehensive Apprentice training Provider

QUALITY AND REPUTATION



- The business has continued to build its reputation for quality and has invested in high spec 5 axis machines to deliver complex products for customers
- This allows the business to carry a price premium against other competitors which boosts performance

INVESTMENT



- A programme of increased investment has been implemented over the last two years which has helped to elevate financial performance
- This is at a higher level than many of FGPs competitors and has helped to set the business apart from the rest of the sector
- Further investment will be made to enable FGP to continue to operate at the forefront

CHALLENGES



- Business is still overweight with regard to its reliance on Honeywell and needs to be able to drive additional new business from major customers
- Has developed a successful business in RSC with plans to redevelop existing space
- Business has developed competitive advantage through investment and this will continue to further differentiate itself

FUTURE VALUE





FIND OUT MORE

If you would like more investor information please contact:

Sandy Dunn

Chairman and Director

Telephone: 07802 629473

Email: sandymail@btinternet.com

T: 01305 773638 | sales@fgpltd.co.uk

FGP Systems Ltd. is a limited company registered in England and Wales | Company Registration No. **09794421**

Registered Offices: FGP Systems Ltd, 20-22 Cumberland Drive, Granby Industrial Estate, Weymouth, Dorset, DT4 9TB

www.fgpltd.co.uk