

Case study

etc.venues Ltd : Providers of meeting, training and event space

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Funded by

Dunedin

Dunedin backed the management buyout management buyin ("BIMBO") of **etc.venues** in June 2006.

etc.venues is one of London's leading independent providers of meeting, training and event space. All venues are purpose designed and renowned for their well resourced facilities, range of flexible rooms and layouts, central locations and high levels of service.

Strategy

Dunedin was instantly attracted to etc.venues as it was in the niche market of non residential training facilities and it was an established business with strong growth potential. Dunedin was introduced to Alastair Stewart who had previously run a much bigger business in the sector and his strong track record combined with the skills demonstrated by the incumbent team, meant that there were good foundations to build a successful operation in the fiercely competitive London arena. Dunedin has been adding value through:

- Providing the funding to facilitate a roll out across the UK which includes the opening of new venues in London and Birmingham
- Strengthening the team with the introduction of a Chairman and a Finance Director
- Funding a full upgrade and refurbishment of all the existing venues between June 2006 and September 2008
- Supporting the launch of a new website in 2009 with an on-line booking capacity.

Performance

Results for year-end June 30th 2009 reported a full year increase in turnover of 5% to £14.8 million and an increase in EBITDA of 15% to £4 million. etc.venues is a multi award winning company. Alastair Stewart recently won the national award for best Corporate and Environmental responsibility in the prestigious BVCA CEO Awards.

Investor:	Dunedin
Location:	London
Sector:	Business Services
Stage:	Current
Company website:	www.etcvenues.co.uk
Investor website:	www.dunedin.com

"We were impressed with the team – they don't just wheel out the decision makers for the pitch, we dealt with the key Dunedin people right from the start. We found Dunedin to be fast and effective during the transaction. They took the time to understand our business drivers at the outset"

Alastair Stewart, MD etc.venues