

Appointment of lead fund manager

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Strategic Equity Capital plc ("SEC" or the "Company")

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Further to the announcement of 15 May 2020 and the appointment of Gresham House Asset Management Limited ("GHAM") as the Company's new investment manager and alternative investment fund manager, the Board is pleased to announce that Ken Wotton, Managing Director and head of the GHAM Public Equity investment team, has been appointed lead fund manager and will work alongside current fund manager, Adam Khanbhai.

Ken brings great experience and expertise, as well as an exceptional long-term track record of investing in UK-listed smaller companies. He heads the public equity investment team at GHAM that includes the LF Gresham House UK Micro Cap Fund and LF Gresham House UK Multi Cap Income Fund. Ken has a long background of working within a private equity culture having been part of mid-market UK private equity firm Livingbridge for 11 years before joining Gresham House.

Tony Dalwood remains as Chair of the Gresham House Strategic Public Equity Investment Committee alongside other members: Bruce Carnegie-Brown, Tom Teichman, Graham Bird and Richard Staveley. As part of the investment team changes, Jeff Harris will be leaving the business to pursue new opportunities. The Board and Gresham House would like to place on record their thanks to Jeff for his contribution to SEC and wish him every success in his next venture.

GHAM is expected shortly to enter into a distribution and marketing agreement with ASI, pursuant to which ASI will, amongst other things, provide certain marketing and distribution services to SEC. The previously envisaged joint venture between GHAM and ASI will no longer proceed.

Richard Hills, Chairman of SEC, commented:

"As a Board we are delighted to welcome Ken Wotton onto the investment team. His credentials speak for themselves with a hugely impressive and top-rated track record of managing funds."

Tony Dalwood, Chair of the Gresham House Strategic Public Equity Investment Committee and CEO of Gresham House plc, commented:

"Gresham House Asset Management has undertaken a full review as investment manager for SEC over the last six months. The added value that we can provide to SEC includes additional resources and fund managers with successful long-term track records in order to effectively execute the engaged investment style of using private equity techniques to invest in quoted companies."

Ken Wotton, Managing Director, Public Equity, commented:

"I'm excited to be appointed as fund manager, alongside Adam Khanbhai, to SEC. Despite a turbulent backdrop of Covid-19 and Brexit negotiations, we continue to see significant opportunities for long-term investors to back quality smaller companies with strong growth prospects at attractive valuations. Utilising our specialist strategic public equity investment approach, we seek to actively engage with these companies to deliver shareholder value creation and to reduce investment risk."

About Ken Wotton

Ken is Managing Director, Public Equity, at Gresham House plc. He heads the investment team managing Public Equity investments at Gresham House that includes the LF Gresham House UK Micro Cap Fund, LF Gresham House UK Multi Cap Income Fund as well as managing AIM listed portfolios on behalf of the Baronsmead VCTs. Ken graduated from Brasenose College, Oxford, before qualifying as a Chartered Accountant with KPMG. He was an equity research analyst with Commerzbank and then Evolution Securities prior to spending the past 13 years as a fund manager at Livingbridge and now Gresham House, specialising in smaller companies.

LF Gresham House UK Micro Cap Fund – track record

Performance return	1 year	3 year	5 year	10 year
LF Gresham House UK Micro Cap Fund	8.70%	21.66%	61.37%	359.21%
IA UK Smaller Companies	2.54%	4.21%	39.69%	191.84%
Rank ¹	16	8	12	3
Quartile ¹	2	1	1	1

LF Gresham House UK Multi Cap Income Fund – track record

Performance return	1 Year	2 Years	3 Years
LF Gresham House UK Multi Cap Income Fund ²	6.87%	4.18%	21.10%
IA UK Equity Income	-12.41%	-15.72%	-12.32%
Rank ³	2	1	1
Quartile ³	1	1	1

Performance at 31 August 2020 - all data from Gresham House and FE Trustnet.

Past performance is not necessarily a guide to future performance. Portfolio investments in smaller companies typically involve a higher degree of risk. Capital at risk

¹ Peer group of 51 small cap funds in IA UK Smaller Companies sector by FE

² Fund launch: 30 June 2017

³ Peer group of 87 funds in IA UK Equity income sector by FE

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