

Oliver Sweeney

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PRESS RELEASE

Oliver Sweeney, Iconic British Shoe Designer, Acquired by Amery Capital Ltd



Oliver Sweeney, the famous British footwear and accessories brand, has been acquired by Amery Capital Ltd from Ross Connock and Rob Lewis of PricewaterhouseCoopers LLP, who were appointed administrators to Oliver Sweeney Limited after the business became insolvent.

Amery Capital has acquired Oliver Sweeney through a new company, McFL Trading Limited in partnership with footwear manufacturer Tim Cooper, founder of OPS Ltd and distributor of Steve Madden Europe.

Oliver Sweeney brand enjoyed sales of £6m worldwide in 2008 and Oliver's shoes enjoy a strong following from men of discerning style including: **Brad Pitt, Will Smith, Noel Gallagher, Trevor Nelson, Paul Weller, Peter Jones, Jay Kay, Kaiser Chiefs, Ian Wright, Lewis Moody, Austin Healey, Martin Johnson and Dylan Jones.**

Oliver Sweeney will continue to operate on line at www.oliversweeney.com and from its stores in Bond Street, City and Leeds Victoria Quarter, as well as being available in Harvey Nichols and from other leading footwear stores around the world.

Amery Capital was founded by Maurice Helfgott in November 2004 with the backing of legendary retail entrepreneurs, Michael and Maurice Bennett and focus on investment and advisory activities in retail and consumer related businesses. Oliver Sweeney will join Amery Capital's growing family of investments, which includes **Long Tall Sally** (www.longtallsally.com) and **Retail Profile** (www.retailprofile.com), as well as a minority position in **Kookai UK** (www.kookai.co.uk).

Oliver Sweeney has been trading in specialist luxury footwear for 19 years and following the investment by Amery Capital, the company has plans to develop the product range for international and direct sales.

Oliver Sweeney said: "I am thrilled to continue to design Oliver Sweeney shoes and accessories. My ethos has always been authentic, well-made, comfortable shoes, with wit and originality. I regret that the effects of my stroke have made it extremely difficult to manage the company during the current economic period, but I am delighted that in Maurice and Tim I have found people who understand and respect my brand values and have the commercial acumen, product experience and the capital to ensure that the brand succeeds in a new company. I have every confidence in their ability to take my brand forward and I look forward to giving them every support in developing the business."

Ross Connock, Joint Administrator and Director at PricewaterhouseCoopers LLP said: "We are delighted to announce the sale of the business and assets of Oliver Sweeney Limited which secures a future for the brand and employment for more than 20 people. This has been a challenging time for employees and we are grateful for the support that has enabled us to achieve this sale."

Maurice Helfgott, Director, Amery Capital, said: "I have been an admirer of Oliver's shoes for almost 20 years and am very pleased to be able to invest behind the brand to ensure the success it deserves in the UK and around the world."

Tim Cooper, MD OPS Limited, said: "From a 75 year family tradition of boot and shoemakers, I have always admired Oliver Sweeney – a leader not a follower. He designs classics with a unique and original British twist, and we are determined to cherish and evolve the brand's successful heritage."

Michael Bennett said: "We have great confidence in this venture, in no small part due to our partnership with Tim Cooper, who has over 25 years experience in footwear to complement our experience in fashion retail and brands."

Maurice Bennett, CBE said "I have always loved great product and design and I am excited about the acquisition of the Oliver Sweeney brand and the opportunity to develop it further."

-ENDS-

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Notes to Editors:

For further information on Oliver Sweeney visit www.oliversweeney.com

Oliver Sweeney was established in 1990 and in 2000, Oliver Sweeney opened its first shop in London and now operates online from www.oliversweeney.com and from freestanding 3 shops in the UK, including the Bond Street Flagship.

***The Oliver Sweeney Anatomical Last™** has been sculpted to give support to the arch of the foot and features a gentle twist, which simulates the natural shape of the foot creating the most comfortable and ergonomically correct shoes on the market.

Oliver Sweeney:

Oliver Sweeney was born in Leicester and left home while still in his mid-teens to seek a living in London. He secured a job in a shoemakers in the West End and he worked his way up from these unpromising beginnings learning every trick of the trade and the craft of creating quality shoes for men. He also learned a good deal about the art of retailing. This grounding has stood him in good stead ever since. Oliver launched his own label in 1990, initially in a link-up with Harrods, establishing his reputation as a creator of 'classic-with-a-twist' shoes for the footwear cognoscenti. In 2008 Oliver Sweeney retailed from three standalone stores two in London and one in Leeds, online at oliversweeney.com, through five concessions within Harvey Nichols Knightsbridge, Manchester, Birmingham, Edinburgh, Bristol and through over 100 wholesale accounts throughout the UK.

Maurice Helfgott:

Prior to founding Amery Capital **Maurice Helfgott** was an Executive Director on the main Board of Marks and Spencer plc, holding a variety of roles over a 16-year career. As well as being a Director of Long Tall Sally and Kookai, Maurice is Chairman of Retail Profile (Europe) Limited. Maurice is a non-executive director of Americana International (owner of international street brand BENCH) and he works with Enterprise Insight to increase entrepreneurship in the UK. He holds an MBA with High Distinction from Harvard Business School.

Michael Bennett and Maurice Bennett CBE:

After successfully building up and selling Bennett Cameras to Dixons in the 1960s, Maurice and Michael Bennett founded **Warehouse**, the first really successful British own-brand, design-led, fashion retailer, which was subsequently sold to Freeman's in 1986.

In 1991 they founded **Oasis Stores**, developing the business from £1m turnover to a hugely successful, publicly listed fashion retailer. Along the way they bought **Coast** - a brand developed from £2m turnover when it was bought, to almost £100m today. In

2002, Maurice and Michael Bennett successfully exited Oasis Group when PPM Ventures took the company private.

Maurice and Michael subsequently took control of **Phase Eight**, turning around and growing the company and selling it to Barclays Capital in 2005, producing a seven times return on investment for themselves and their partners.

Michael and Maurice were awarded the prestigious **Lifetime achievement award** at the Drapers Gala Dinner in 2006.

Tim Cooper:

Tim Cooper started his career in footwear at Bata France in 1982 – subsequently he joined Lambert Howarth in 1985 and became MD in 1993. Tim left Lambert Howarth to start OPS in 2000 and has built up OPS into a £23mill footwear and accessories importer and distributor

For Further information on Amery Capital Ltd visit <http://www.amerycap.com/>

