

## Foresight Group backs Trak Global Security Solutions with £9.75 million investment

- Foresight has backed the management buy-out of Trak Global Security Solutions (“TGSS” or the “Company”)
- TGSS is a leading technology business focused on stolen vehicle recovery services
- The business will utilise the investment to drive expansion across the UK and overseas

18 January, Manchester: Leading stolen vehicle services provider, Trak Global Security Solutions Limited has received a £9.75 million investment from regional private equity and infrastructure investor Foresight Group (“Foresight”). The investment has been made from Foresight’s regional growth and buy-out fund focused on North West based businesses.

TGSS provides end-to-end vehicle security solutions to the car rental and flexi-lease sectors, combining telematics hardware, software and service components to provide a leading offering to its customers to dramatically improve the success of recovering a vehicle.

TGSS is being carved out of a larger group, with the new entity being led by Dave Turnock and Andy Christopher. Dave, who has significant industry experience and has been with TGSS for more than 10 years, will lead the Company as Managing Director. Andy Christopher, who brings a wealth of experience and contacts, having been in the industry for more than 30 years, has been appointed as the Company’s CEO. Dave and Andy will be supported by Dave Shepherd as Chair, Mark Ward as NED and former founder of Trak Global Solutions, Alan Cottrill, also as NED, all of which are highly experienced within the vehicle and technology sectors.

TGSS operates in a high growth \$12 billion per annum market. It is the leader in the UK, achieving vehicle recovery rates of 90% versus competitor recovery rates of some 28%. Within the new entity, supported by Foresight, the management team sees significant opportunities to expand its services geographically into Europe and into adjacent vehicle verticals. This will be supported by additional investment into new technologies that make identifying and removing tracking devices more difficult for criminals – ultimately reducing vehicle and asset theft across the UK and Europe.

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Chris Wardle, Managing Director at Foresight, said: *"We are delighted to support TGSS on its next stage of growth and are pleased to back a strong management team, whom we have every confidence will drive a leading business in the sector. This is a substantial market and the management team has identified several growth opportunities that, with the right focus and support, can be realised quickly."*

Commenting on the transaction, Dave Turnock, Managing Director of TGSS, said: *"We're extremely proud to receive investment from Foresight, and excited to forge ahead in a market that is perfectly set up for growth. The rise in asset theft, in part driven by the macro-economic situation, means that we are well placed to serve customers, old and new, not only with cutting-edge technology but also a team that has over 14 years of industry-leading expertise."*

Andy Christopher, CEO of TGSS, said: *"This is an exciting time for our team and our private equity partners. We have ambitious plans to both increase our current market share and seek growth opportunities in new geographical markets and industry sectors."*

- ENDS -

Advisers:

Legal advice to the SVR Management Team was provided by Matt Noon and Alex Thow of Hill Dickinson's Corporate Team in Liverpool, with Corporate Finance advice provided by Grant Thornton. Foresight was advised on the transaction by David Easdown of Knights.

For more information contact:

Notes to Editors

About Foresight Private Equity

For close to four decades, and through multiple economic cycles, Foresight has partnered with growth companies to achieve their ambitions, enable economies to thrive, and create the high-quality, sustainable jobs that will power tomorrow's economy.

Across the UK and Ireland, Foresight's Private Equity division supports companies with investments up to £10 million. Foresight Venture Capital invests into the most disruptive companies led by the most exciting entrepreneurs across deep tech, enterprise software and innovative technologies. Its Growth and Buyout

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team invests up to £10 million to support founders and management teams with their growth ambitions or to enable equity release, whilst its Private Credit team provides debt capital to alternative finance businesses that are providing bespoke financing solutions to sectors where traditional lenders are unable to support.

Located across the UK, Ireland, USA, UAE and Israel, Foresight's Private Equity team combines its cross-sector expertise, international reach, and local and global connections, to provide operation insights, guidance and connections to the companies it supports.

## About Foresight Group Holdings Limited

Foresight Group was founded in 1984 and is a leading listed infrastructure and private equity investment manager. With a long-established focus on ESG and sustainability-led strategies, it aims to provide attractive returns to its institutional and private investors from hard-to-access private markets. Foresight manages over 400 infrastructure assets with a focus on solar and onshore wind assets, bioenergy and waste, as well as renewable energy enabling projects, energy efficiency management solutions, social and core infrastructure projects and sustainable forestry assets. Its private equity team manages eleven regionally focused investment funds across the UK and an SME impact fund supporting Irish SMEs. This team reviews over 3,000 business plans each year and currently supports more than 250 investments in SMEs. Foresight Capital Management manages four strategies across seven investment vehicles.

Foresight operates in eight countries across Europe, Australia and United States with AUM of £12 billion\*. Foresight Group Holdings Limited listed on the Main Market of the London Stock Exchange in February 2021 and is a constituent of the FTSE 250 index. <https://www.foresightgroup.eu/shareholders>

\*Based on unaudited AUM as at 31 December 2023.

## About TGSS

Trak Global Security Solutions ("TGSS") is a stolen vehicle recovery organisation. Established in 2009, the business provides end-to-end vehicle security solutions to car rental businesses and the flexi-lease sector. TGSS' three core products, Black Box, Sleeper and OBD, are used to track vehicles, monitor driver behaviour, detect impact and recover stolen vehicles. TGSS also offers a 24/7 monitoring, recovery and repatriation services for customers requiring constant observation of their fleet, as well as auxiliary engineering and support services. TGSS's post investment growth is expected to come from the current customer base via expanding vehicle fleets and expansion into international markets. The Company currently

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serves only the UK market, however its customers see TGSS as the partner of choice for European and US Operations. Additional growth is anticipated from broadening the end application of TGSS products to other sectors, such as agricultural and leisure vehicles, plant & machinery and motorcycles.

The Company is headquartered in Crewe, Cheshire, with a satellite office in London, and employs a team of 25 FTEs. Visit: [www.trakglobalss.com](http://www.trakglobalss.com)