

CASE STUDY

ROXY LEISURE HOLDINGS LIMITED

In December 2019, the Company invested £1.5 million in Roxy Leisure, a competitive socialising bar group which now operates 14 venues across nine cities throughout the UK. The Company provided a further £1.0 million of funding in December 2020.

Roxy Leisure is aligned to Sustainable Development Goal 8 (Decent Work and Economic Growth).

Awareness

As a small family-run business still in its development stage, Roxy had limited awareness of ESG principles at investment. Since investment, ESG awareness has markedly increased, with key initiatives regularly discussed at board level and now embedded within the company's processes.

Environment

Roxy has dramatically reduced single-use plastics across the business. No plastic straws or drinks cups are used, and only canned and bottled drinks are sold with all related waste recycled.

Energy efficiency has been a key focus since investment. The business now employs a full-time maintenance and site improvement team that has energy efficiency improvements as one of its key targets. All new sites are built with LED lighting as standard whilst legacy sites are being retrofitted with LEDs.

Roxy has recently trialled a heat recapturing system at its Sheffield site, which is intended to become a standard feature in all new site builds if successful.

Social

Since investment Roxy has created 319 jobs. Engagement with both staff and customers is very strong and embedded across the organisation, which is even more important as the business grows. Weekly customer feedback surveys are conducted, with results analysed and presented to the board each month to support continuous improvement. Internally, several staff systems, from staff-only social medial accounts to internal communications tools, are utilised to ensure constant staff engagement across all teams, supporting the company's strong culture.

Name	Roxy Leisure Holdings Limited
Location	Manchester
Website	www.roxyleisure.co.uk
Industry	Consumer & Leisure
Foresight VCT plc commitment	£2.5 million
Foresight VCT plc ownership %	5.3%
Stage	Growth stage
Investment date	December 2019
Total Foresight Group LLP commitment	£9.5 million (includes co-investment of £2.5 million from Foresight Enterprise VCT plc and £4.5 million from Foresight Regional Investment LP)



Staff incentives are now also partially aligned with engagement feedback scores to promote continuous improvement.

Governance

Since investment, to strengthen the senior management team, the Manager introduced Mark McQuater as chair. Mark is a former chief executive of Revolution Bar Group, founder chief executive of Barracuda Group, and managing director of JD Wetherspoon. His significant industry expertise and senior leadership experience within a main list plc has significantly enhanced Roxy's governance practices.

A managing director, finance director, financial controller, operations director and food & beverage manager are amongst several senior management roles created since investment that support improved compliance, policy adoption and governance throughout the business.

Third-party interactions

The company, supported by its scale, now works closely with key suppliers to plan ahead for future site builds and refurbishment projects by ordering increased quantities of key equipment and materials in advance, which dramatically reduces the level of shipping costs and carbon emissions associated with material transport.

All key equipment, such as bowling lanes, shuffleboards and arcade machines, comes from overseas suppliers. Ordering in bulk and forward planning makes a significant difference to the logistical and environmental burden. This is further supported by Roxy's investment in a warehousing facility for its projects team, which looks after all new site development and maintenance. This storage and development facility is key to enabling the shift to bulk advanced ordering.

