

Aztec Group to administer £821 million UK mid-market fund

We are delighted to announce that we have been selected by Epiris to provide administration services to its £821 million (£926 million) UK mid-market fund, Epiris Fund II.

Fund II, which has reached £821 million in commitments, has a global investor base, with 46 per cent of its investors hailing from North America, 32 per cent from the UK, 18 per cent from elsewhere in Europe and four per cent from the rest of the world.

Epiris announced the fund's first investment in February with the acquisition of Portals, one of the world's leading manufacturers of paper - or "substrate" - for banknotes and security documents. Other investments to date include consumer magazine publisher TI Media, country club operator The Club Company and global auction house Bonhams.

Epiris targets control positions in UK-headquartered businesses with an enterprise value ranging from £75 million to £500 million, deploying between £40 million and £150 million of equity in each investment. The firm has a top-decile investment track record.

We have supported Epiris with the fundraising and launch activities for Epiris Fund II, and will provide ongoing administration services to the fund and its investment holding vehicles from its Jersey offices.

The Group currently administers over €290 billion for more than 300 funds and 2,600 entities across six jurisdictions.

Simon King, Director and Private Equity Specialist at the Aztec Group in Jersey, commented:

"We're delighted Epiris has chosen to work with us. It represents a real endorsement of both our administration capabilities and of Jersey as a leading funds jurisdiction. The UK mid-market is a sector we've specialised in since our inception, so to be recognised for our capabilities in this field is particularly

pleasing.”

Alex Cooper-Evans, Partner of Epiris, added:

“Aztec Group’s experience in the UK-mid market sector coupled with their outstanding pedigree in fund administration made them the natural choice for our outsourcing requirements.”