



Likewise  
plc



INVESTOR  
PRESENTATION

MARCH 2021



# MANAGEMENT TEAM - PLC BOARD



**PAUL BASSI**  
NON EXECUTIVE CHAIRMAN

- Chief Executive Officer of Real Estate Investors plc
- Former President of the Birmingham Chamber of Commerce
- Regional Chairman & Strategy Advisor to Coutts Bank and Non Executive Chairman of CP Bigwood Chartered Surveyors
- 2018 Ambassador of the Year for West Midlands Business Desk Business Masters Awards



**TONY BREWER**  
CHIEF EXECUTIVE OFFICER

- 42 years' experience within flooring, gaining extensive industry knowledge and supplier relationships
- Joined Headlam in 1991 as Managing Director of their flooring division and Main Board Director
- Headlam Chief Executive 2000 - 2016
- Founder and Chief Executive of Likewise Group, principally responsible for strategy, acquisitions, supplier and investor relations



**ROY POVEY**  
CHIEF FINANCIAL OFFICER

- Financial Controller with 19 years' experience in the flooring industry
- 6 years as Financial Director within the home improvement industry
- Worked as Financial Controller as part of the senior management teams in Headlam Coleshill and Tamworth. Roy successfully integrated several newly acquired businesses both financially and operationally
- In acknowledgement of his operational experience he was appointed as General Manager at Mercado



**ANDREW SIMPSON**  
NON EXECUTIVE DIRECTOR

- 37 years' experience in the flooring industry
- Joined Headlam in 1991
- Retired in 2010 after 37 years gaining immense knowledge and experience working with suppliers, customers and employees

# MANAGEMENT TEAM - EXECUTIVE BOARD



**TONY JUDGE**  
COMMERCIAL

- 36 years' experience within the flooring industry, having worked for both manufacturers and distributors
- Before joining Likewise in October 2019, Tony was employed as the Chief Operating Officer of the Headlam Group, having previously gained experience in various roles across purchasing, sales, logistics and IT
- As Commercial Director Tony is principally responsible for IT, logistics and business development



**JAMES KELLETT**  
MAINSTREAM CONTRACT

- 29 years' flooring industry experience, starting on the trade counter working through the business to sales, stock control then 15 years as Commercial Buying Director for the Mercado group of companies within Headlam, latterly Joint Managing Director
- Strong supplier and customer relations across the commercial and luxury vinyl tile flooring sectors



**ADRIAN LAFFEY**  
MAINSTREAM RESIDENTIAL

- 31 years' experience in flooring, from retail to distribution
- Joined Mercado in 1993 as a Sales Representative progressing to Buying Director and latterly Joint Managing Director, with responsibility for the four businesses operating from the Mercado site
- Responsible for all aspects of Headlam's flagship distribution centre in Tamworth before joining Likewise
- Global supplier relationships across all types of flooring products with considerable industry knowledge

## 1970'S

- APPRENTICESHIP
- WAREHOUSE & TRANSPORT
- TELESALES
- FLOORING FITTER
- BUYING & SELLING

## 1980'S

- OPERATIONAL MANAGEMENT
- NATIONAL & REGIONAL
- BUYING
- SELLING
- IT, LOGISTICS & FINANCE
- SALES £100M

## 1990'S

- ESTABLISHED NEW FLOORING DISTRIBUTION BUSINESS
- SALES £20M
- MKT CAP £5M

## 2000'S

- PRINCIPAL PLAYER
- MULTIPLE BRANDS
- WORLDWIDE SUPPLIER RELATIONSHIPS
- SOPHISTICATED IT

## 2010'S

- SALES £700M
- MKT CAP £380M

## 2018

- NEW VENTURE
- PROVEN TEAM
- SALES £5M

## 2021

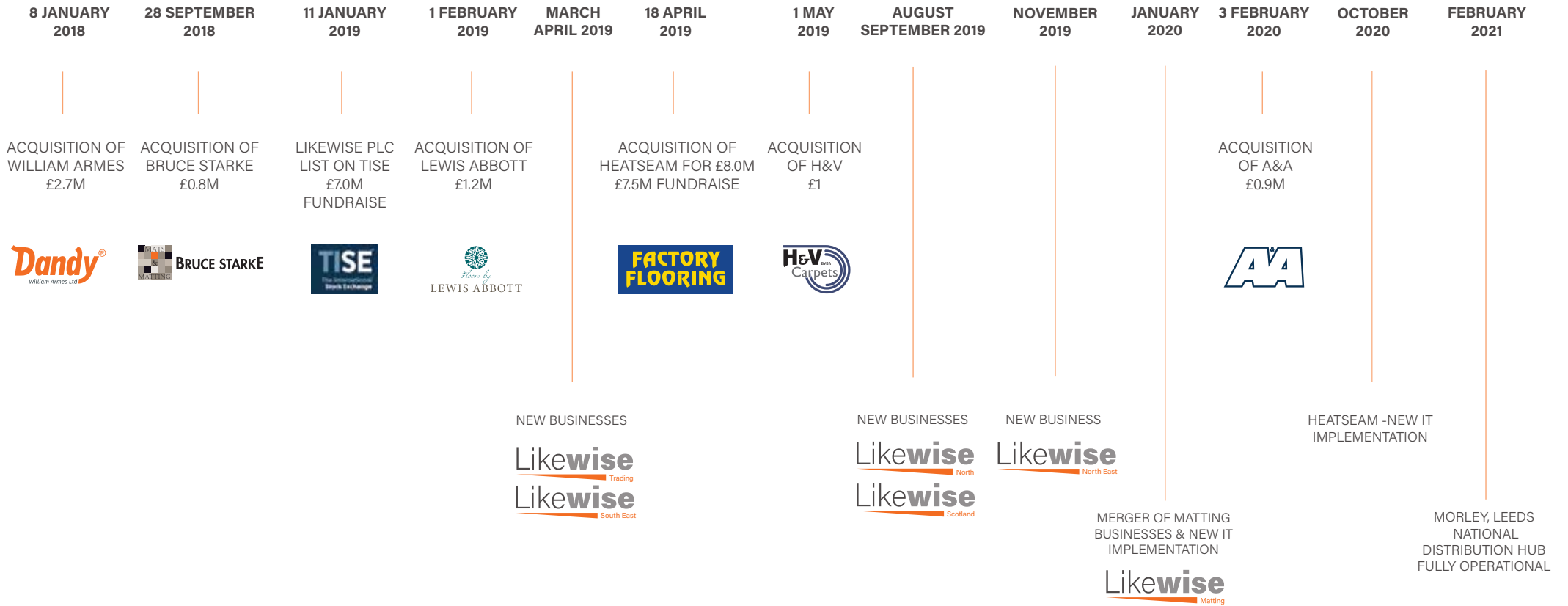
- FOUNDATION ESTABLISHED
- SUPPLIERS
- SALES TEAM
- SALES £60M
- MKT CAP £30M

# HIGHLIGHTS

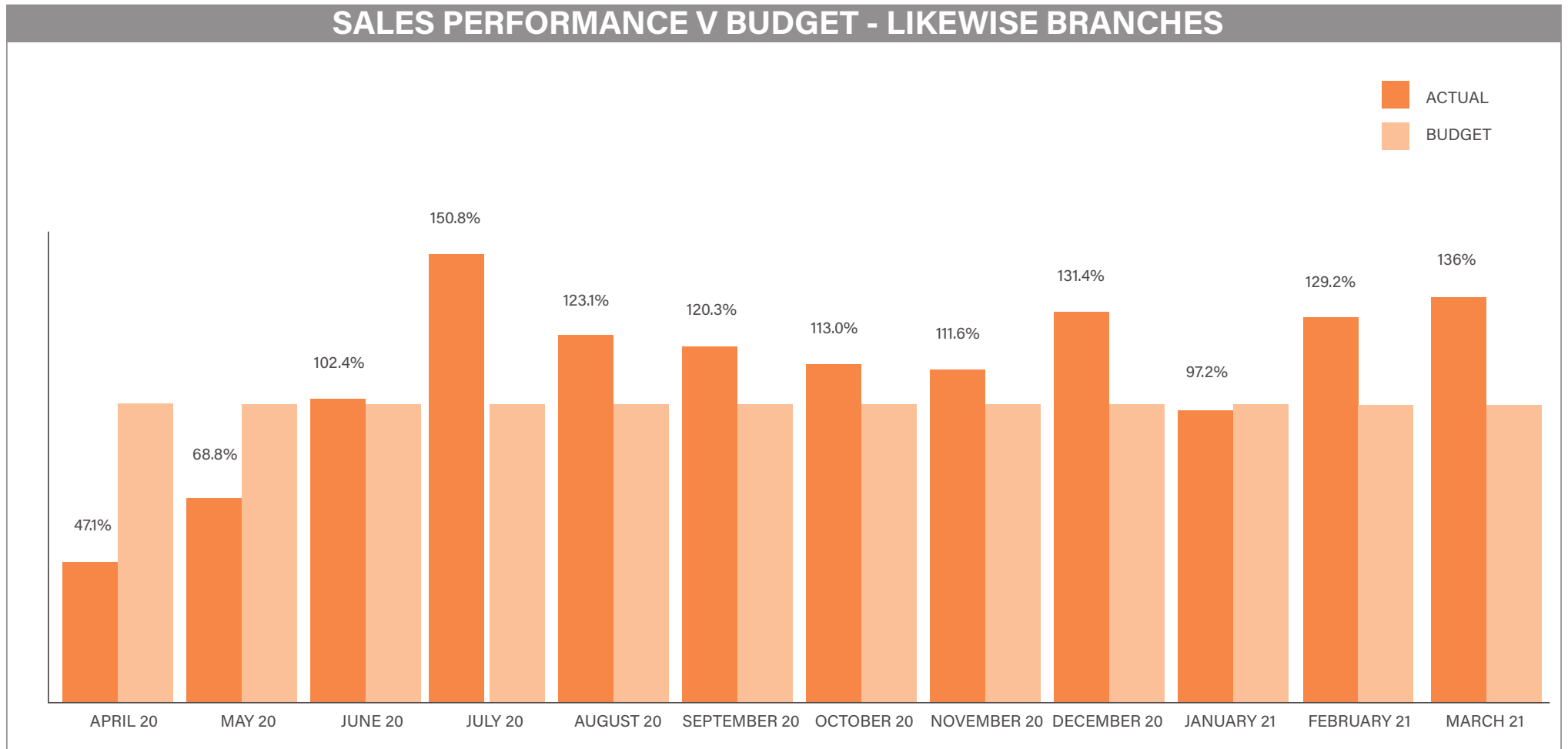
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- MATTING BUSINESSES SUCCESSFULLY MERGED TO ONE SITE AND NOW PROFITABLE
- HEATSEAM PROVIDES GROUP WITH CRITICAL MASS IN RESIDENTIAL FLOORING
- NEW DISTRIBUTION CENTRE FULLY OPERATIONAL IN MORLEY, LEEDS
- SUCCESSFUL IMPLEMENTATION OF SINGLE PLATFORM IT SYSTEM INTO ALL BUSINESSES (EXCEPT A&A)
- ALL LIKEWISE BRANDED BUSINESSES ESTABLISHED IN 2019 NOW PROFITABLE
- A&A PERFORMING AHEAD OF EXPECTATIONS
- **OPPORTUNITIES FOR ADDITIONAL GEOGRAPHICAL PRESENCE THROUGH ORGANIC GROWTH**

# TIMELINE OF EVENTS

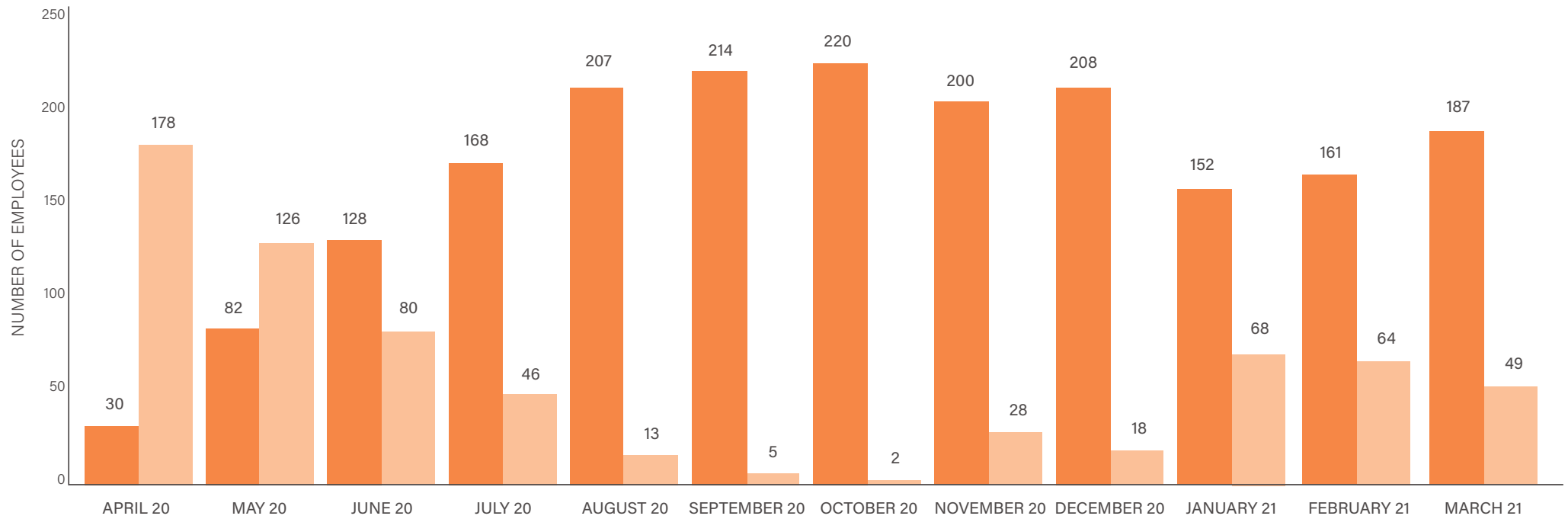


# SALES PERFORMANCE SINCE INITIAL LOCKDOWN



# STAFF WORKING/FURLOUGHED

WORKING FURLOUGHED





# IT SYSTEM IMPLEMENTATION

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**JANUARY  
2019**



Floors by  
**LEWIS ABBOTT**

**APRIL  
2019**



**MAY  
2019**



**AUGUST  
2019**



**NOVEMBER  
2019**



**JANUARY  
2020**



**MAY  
2020**



**OCTOBER  
2020**



**APRIL  
2021**



CRM  
SYSTEM

**JUNE  
2021**



B2B  
COMMUNICATION

**SEPTEMBER  
2021**



SIGN ON GLASS

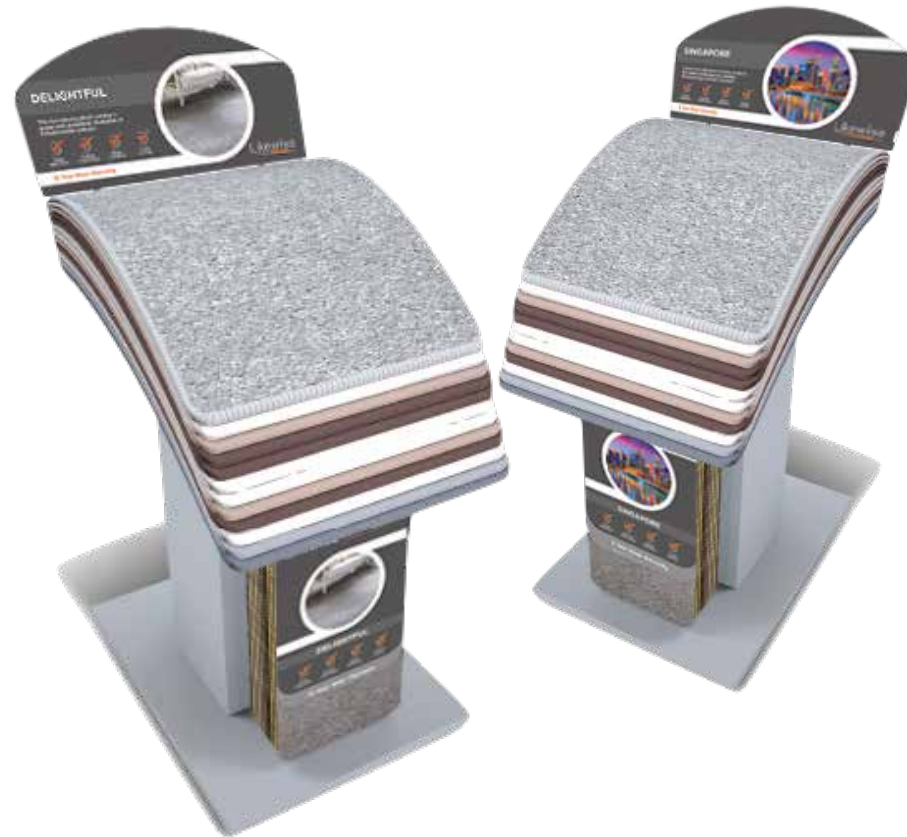
# NEW DISTRIBUTION FACILITY

- LOCATED IN MORLEY, LEEDS WITH EXCELLENT ACCESS TO THE M62 AND M621 MOTORWAYS



# SHOWROOM DISPLAYS

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# LIKEWISE BRANDING

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# SALES RESOURCE

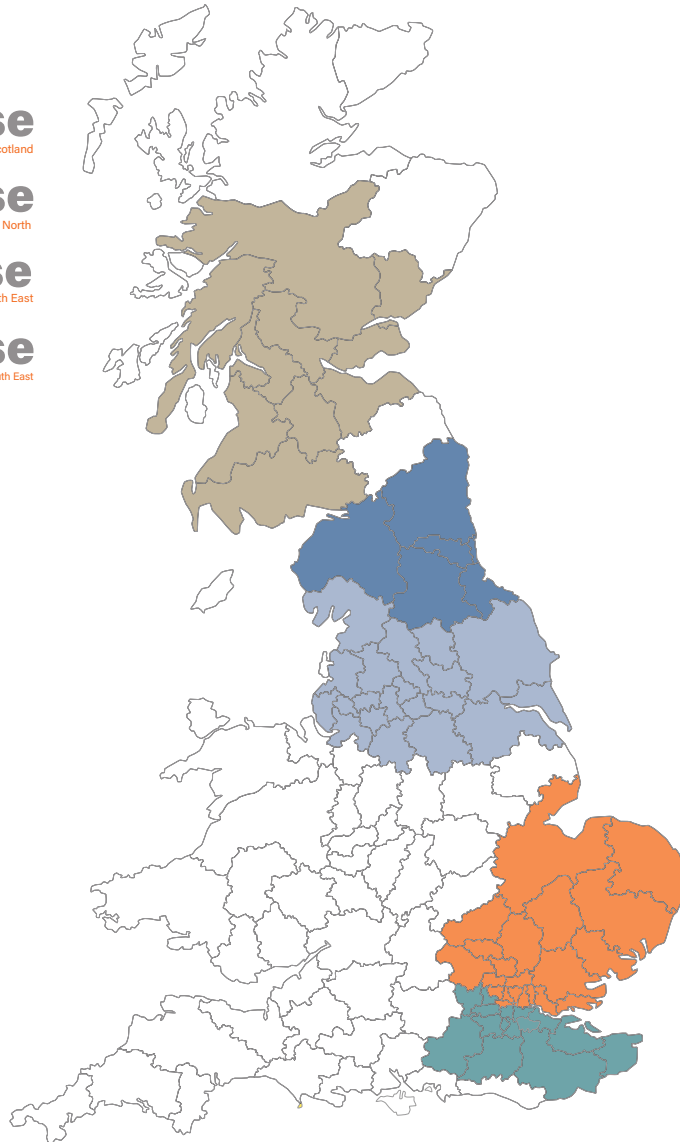
BRAND	SALES MANAGEMENT	SENIOR CUSTOMER SUPPORT		SALES AGENTS
		EXTERNAL	INTERNAL	
	1	4	3	-
	1	-	3	4
	1	-	2	4
	1	2	1	1
 Scotland	2	2	1	-
 North East	1	3	1	-
 North	1	4	2	-
 Floors	1	4	-	-
 South East	1	3	1	-
 Matting	2	6	1	2
 Trading	2	-	-	-
<b>TOTALS</b>	<b>14</b>	<b>28</b>	<b>15</b>	<b>11</b>
49 PEOPLE - MAY 2019	17	8	4	20

- 68 EXPERIENCED PEOPLE FOCUSED ON SERVICING CUSTOMER REQUIREMENTS ON A DAILY BASIS


# GEOGRAPHICAL MARKET PRESENCE

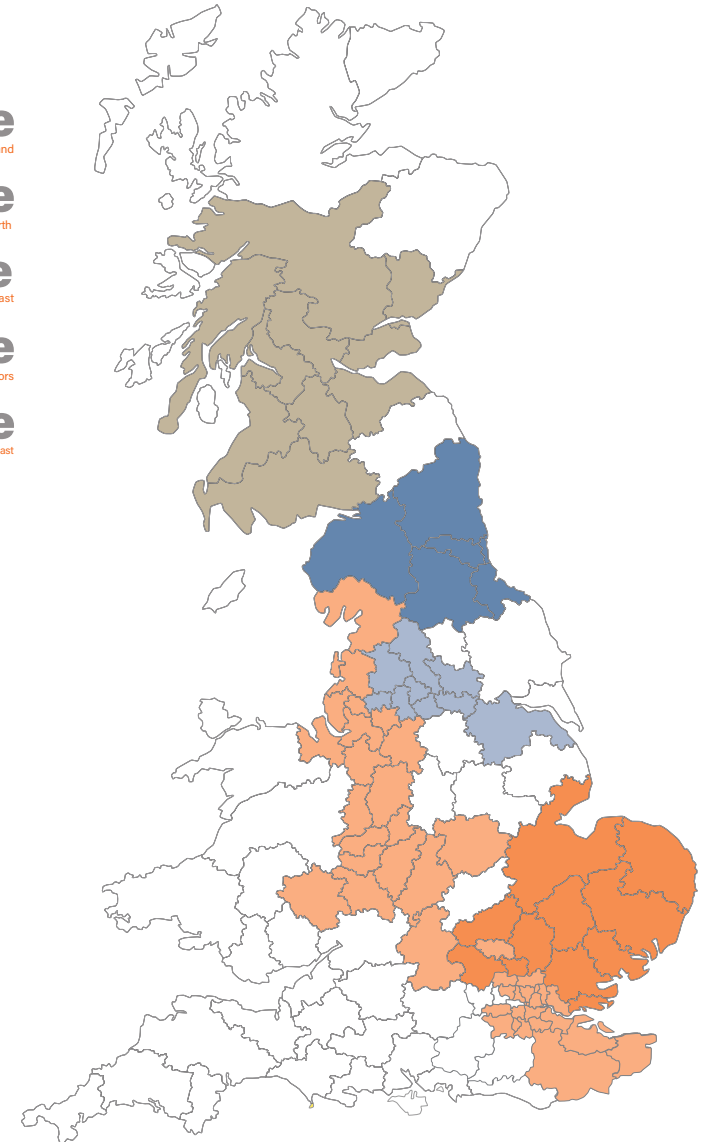
## COMMERCIAL

-  **Likewise**  
Scotland
-  **Likewise**  
North
-  **Likewise**  
North East
-  **Likewise**  
South East
-    
LEWIS ABBOTT



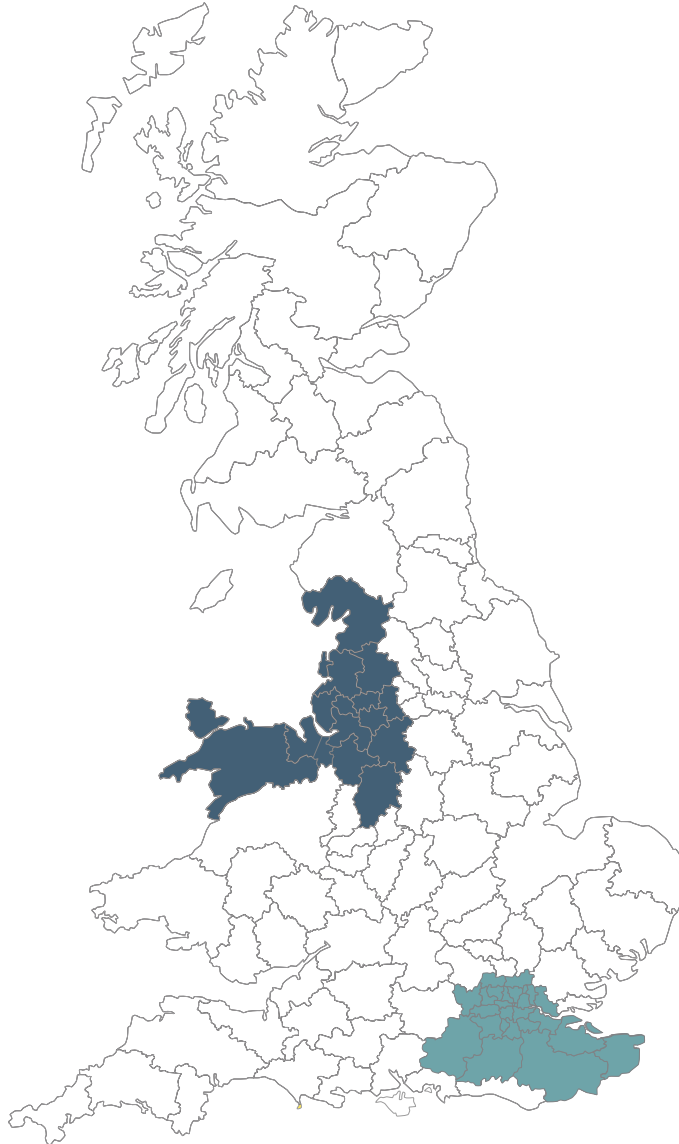
## RESIDENTIAL

-  **Likewise**  
Scotland
-  **Likewise**  
North
-  **Likewise**  
North East
-  **Likewise**  
Floors
-  **Likewise**  
South East

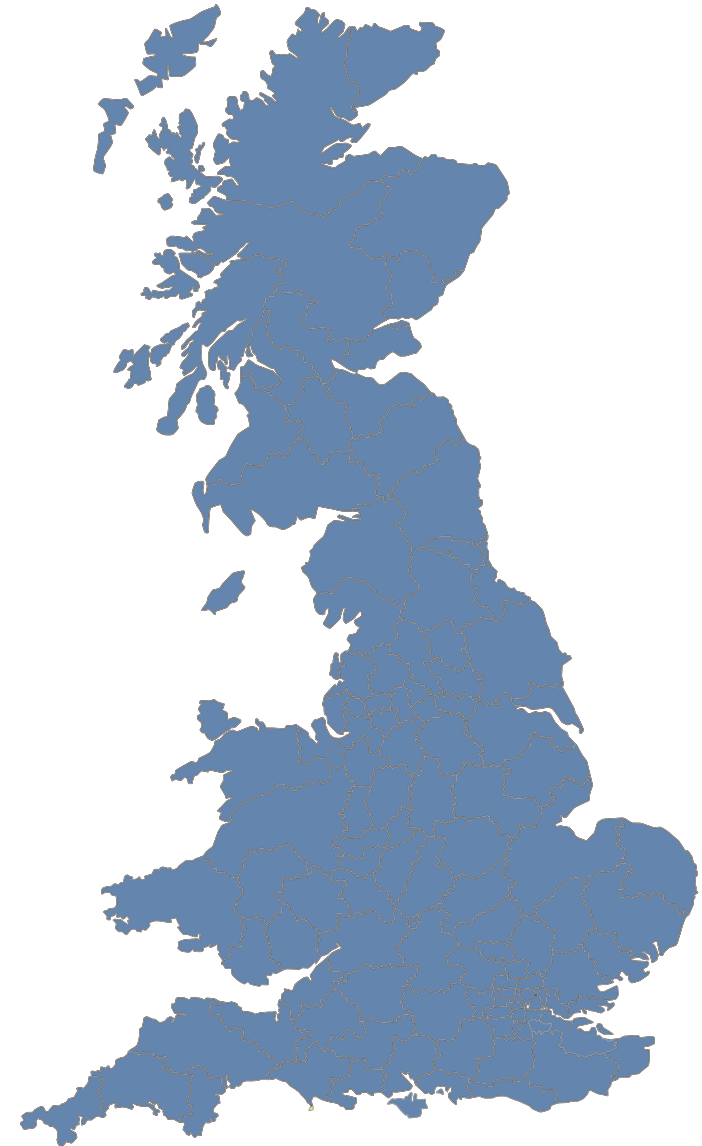


# GEOGRAPHICAL MARKET PRESENCE

RESIDENTIAL








RESIDENTIAL





● **52 DELIVERY VEHICLES PROVIDING A NEXT DAY SERVICE**

- 
**NATIONAL DISTRIBUTION HUB**  
 MORLEY 80,000 FT<sup>2</sup>
- 
**NATIONAL DISTRIBUTION CENTRE**  
 SUDBURY 80,000 FT<sup>2</sup>
- 
**REGIONAL DISTRIBUTION CENTRE**  
 MANCHESTER 35,000 FT<sup>2</sup>
- 
**REGIONAL LOGISTICS CENTRES**  
 GLASGOW 12,000 FT<sup>2</sup>  
 NEWCASTLE 7,500 FT<sup>2</sup>  
 PECKHAM 8,500 FT<sup>2</sup>
- 
**EUROPE**  
 MEULEBEKE 20,000 FT<sup>2</sup>



COMMERCIAL VEHICLES		
LOCATION	TRUCKS	VANS
GLASGOW	5	1
NEWCASTLE	4	1
MORLEY	15	2
MANCHESTER	9	2
SUDBURY	7	2
PECKHAM	3	1
<b>TOTALS</b>	<b>43</b>	<b>9</b>
MAY 2019	16	18

**LOAD CAPACITY INCREASED FROM 114 TO 267 TONNE PER DAY**





## OVERVIEW

- LONG ESTABLISHED SUPPLIER RELATIONSHIPS
- GLOBAL SUPPLY BASE - 79 SUPPLIERS IN 19 COUNTRIES
- LEADING MANUFACTURERS IN THE UK, EUROPE, TURKEY AND THE FAR EAST

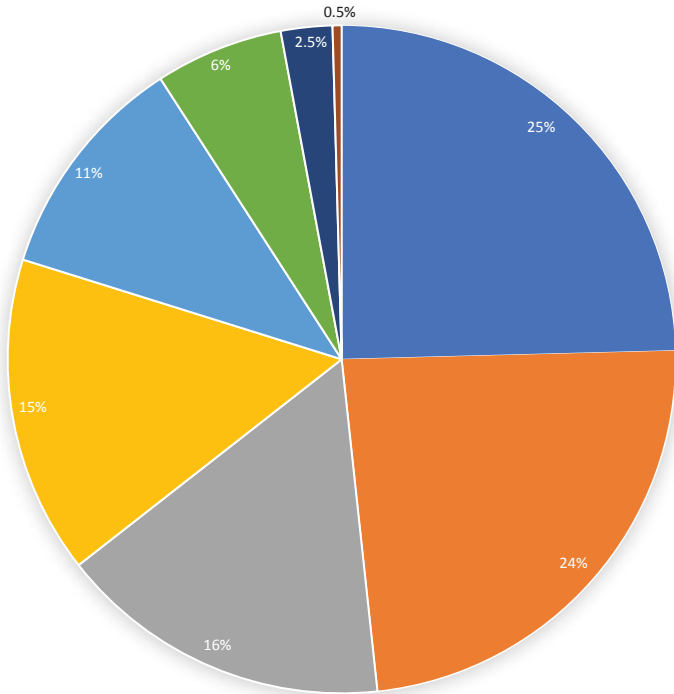
### KEY RESIDENTIAL SUPPLIERS



### KEY CONTRACT SUPPLIERS



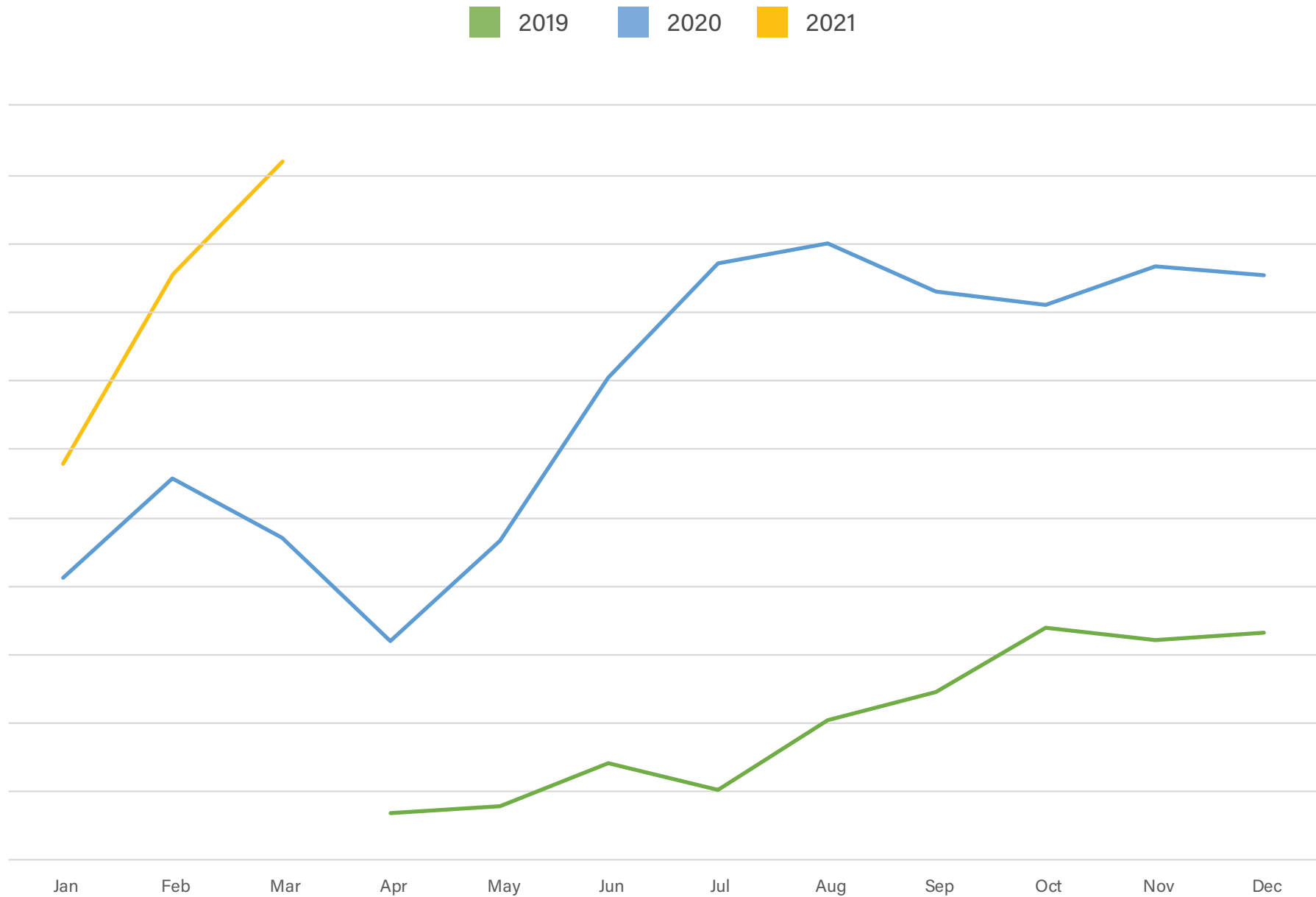
# SUPPLIERS BY REGION



- HOLLAND
- BELGIUM
- EUROPE OTHER
- UK
- FAR EAST
- TURKEY
- INDIA
- UKRAINE
- KEY SUPPLIERS

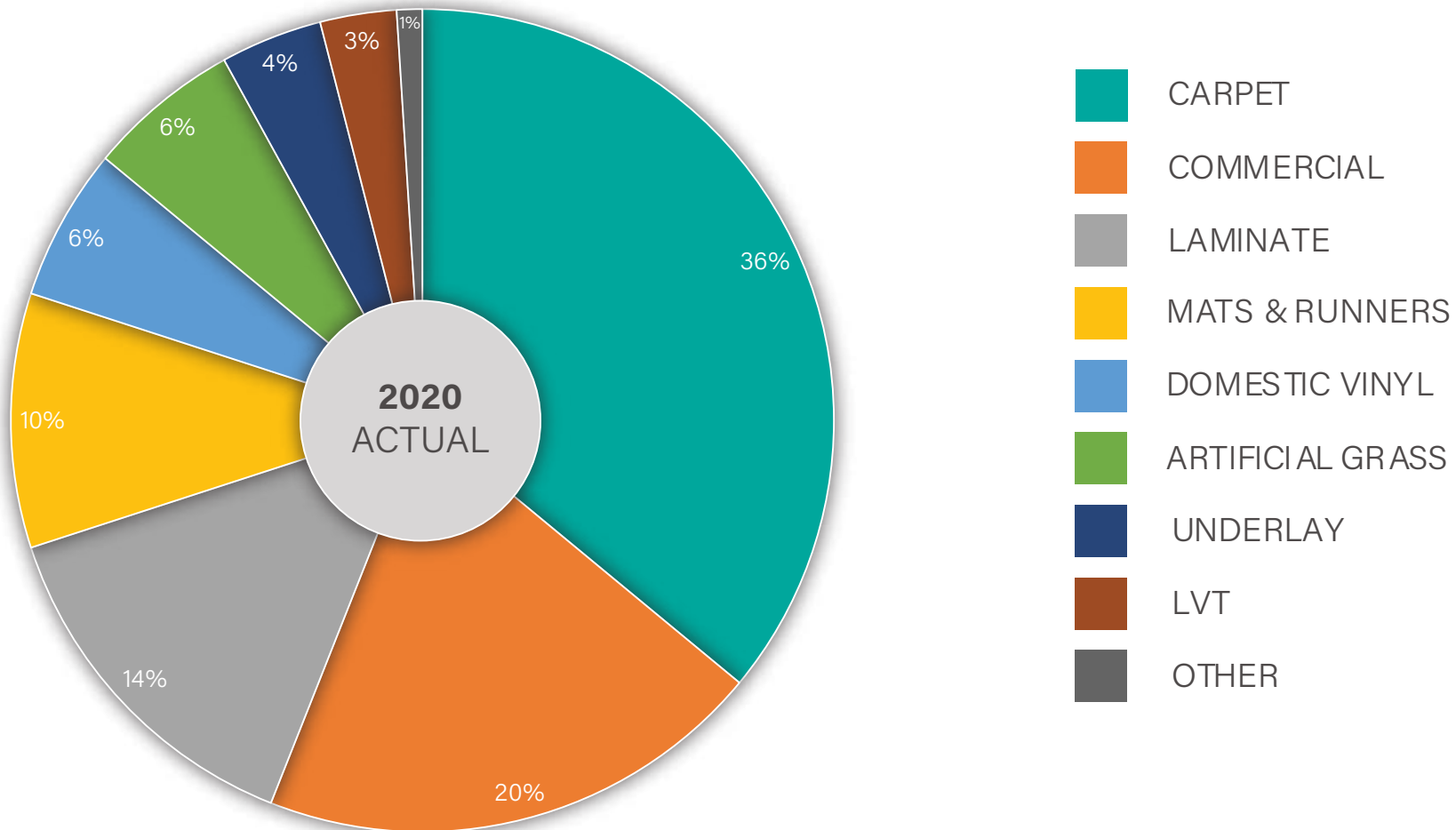


# ANNUAL FIGURES ALL LIKEWISE BRANCHES



# PRODUCTS

- RESIDENTIAL AND COMMERCIAL SECTORS INCLUDING MULTIPLE RETAILERS, INDEPENDENTS AND FLOORING CONTRACTORS
- COMPREHENSIVE PRODUCT OFFERING COVERING ALL KEY CATEGORIES



## EXPANDING CUSTOMER BASE

- IN ADDITION TO TRADITIONAL ROUTE - INDEPENDENT RETAILERS AND FLOORING CONTRACTORS
  - › MULTIPLE FLOORING RETAILERS
  - › BUYING GROUPS
  - › FINANCE BASED SELLERS
  - › INTERNET RETAILERS
  - › MULTIPLE RETAILERS

## ORGANIC INVESTMENT

- LEVERAGE MORLEY NATIONAL DISTRIBUTION HUB
- INTENDED RELOCATION OF A&A MANCHESTER REGIONAL DISTRIBUTION CENTRE
- ESTABLISH WEST MIDLANDS LOGISTICS BASE
- REFINE AND INCREASE CAPACITY IN SUDBURY NATIONAL DISTRIBUTION CENTRE
- IMPROVED UTILISATION OF REGIONAL LOGISTICS CENTRES
- STRATEGIC VALUE ENHANCING ACQUISITIONS

# SUMMARY

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- ACCELERATE ORGANIC GROWTH THROUGH STRATEGIC INVESTMENT
- CREATE A NATIONAL DISTRIBUTOR WITH REVENUES IN EXCESS OF £200M
- THIS ENABLES THE BUSINESS TO MAXIMISE SUPPLIER AND CUSTOMER RELATIONSHIPS
- CREATE OPERATIONAL COST SYNERGIES
- GENERATE OPERATING MARGINS IN EXCESS OF C. 5%
- EXECUTED BY A VERY EXPERIENCED TEAM WITH A PROVEN TRACK RECORD IN THE SECTOR
- INTENTION TO IMPLEMENT PROGRESSIVE DIVIDEND POLICY

- **TONY BREWER**  
**CHIEF EXECUTIVE OFFICER**  
tony.brewer@likewiseplc.com
  
- **ROY POVEY**  
**CHIEF FINANCIAL OFFICER**  
roy.povey@likewiseplc.com

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