



Due Diligence and Consulting Services for Private Equity



P R A G M A

ANALYSIS • STRATEGY • INNOVATION

Commercial Due Diligence
Provider of the Year

ACQ Magazine 2007

About Pragma

Strengths

- leading consultancy specialising in revenue enhancement for consumer and retail businesses
- UK and international experience across 20 countries
- investigative methods delivering superior knowledge of investment targets
- 18 professionals, with sector expertise and technical skills
- established 20 years

Sectors

- retail
- leisure
- health and beauty
- property
- travel

Skills

- trading and performance analysis
- operational review and benchmarking
- customer and market insight
- brand analysis
- market and positioning evaluation
- competitor analysis
- product and merchandise mix evaluation
- store portfolio evaluation
- marketing strategy
- original customer research (qualitative and quantitative)



Recent deals



EAT (Education Adventure Travel) Commercial Due Diligence

Market sizing and validation
of growth projections

June 2008



L.K. Bennett Commercial Due Diligence

Analysis of store
performance metrics

July 2008



World Duty Free Commercial Due Diligence

Evaluation and projections
of passenger and revenue
growth opportunities

December 2007



Fat Face Commercial Due Diligence

Evaluation of strength
of brand and customer
proposition

July 2007

Recent deals



Hotter Shoes

Commercial Due Diligence

Market, customer, trading
and operational evaluation

November 2007



Radley

Commercial Due Diligence

Brand strength evaluation

November 2007



Musto

Commercial Due Diligence

Evaluation of brand strength
and growth potential across
four product sectors

May 2007



Cotswold Outdoor

Commercial Due Diligence

Market, brand and trading
potential evaluation across
three markets

October 2007

A selection of our recent Private Equity clients

- ABN-AMRO
- Alchemy
- APAX
- Bridgepoint Capital
- Charterhouse Capital Partners
- Citibank
- DLJ Merchant Banking Partners
- Dunedin Capital
- Exponent
- European Capital
- Graphite
- Gresham
- Hermes
- Hg Capital
- IFC/World Bank
- Inflexion
- ISIS
- LDC
- Lloyds TSB
- Lion Capital
- Morgan Stanley
- Octopus
- Penta
- Phoenix
- Renaissance Capital
- Synova
- TDR
- Terra Firma

Investment situations we have advised on

- Abel & Cole
- Adams Childrenswear
- American Golf
- AS Adventure
- Bever Zwerfspot
- BrightHouse
- Cotswold Outdoor
- Claire's Accessories
- EAT (sandwiches)
- EAT (Education Adventure Travel)
- Eveden
- Faith
- Fat Face
- Fraser Hart
- Jack Wills
- Jane Norman
- Gerard Darel
- Hamleys
- Hotter Shoes
- Kwik-Fit
- L. K. Bennett
- Lunan Group
- Micheldever Tyres
- Musto
- Omar Effendi (Egypt)
- Pets at Home
- Poundland
- RAC
- Robert Dyas
- Radley
- Ramenka (Moscow)
- TJ Hughes
- SK:N (Lasercare)
- Smollensky's
- The Sanctuary
- White Stuff