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A busy summer for RJD!

RJD Partners is pleased to report that it has had a busy third quarter of the year, having completed a new investment in Dunham Leisure (since renamed Verdant Leisure) in September and having achieved the first realisation from its second fund, RJD Private Equity Fund II, in July with the sale of Teaching Personnel.

RJD has the resource, capability and appetite to back further attractive deals in our chosen sectors of leisure, support services, IT services, financial services and healthcare.

RJD backs highly experienced leisure sector team in the MBI of Verdant Leisure, a holiday park business, based in South East Scotland.

RJD has backed the buy-in team of Graham Hodgson as Chief Executive, Andrew Wall as Finance Director and Bev Dixon as Operations Director. Graham and Bev previously led the private equity backed MBO of South Lakeland Parks in June 2006, before the business was successfully sold in December 2007. Andrew Wall was previously a partner at HMT Corporate Finance.

Verdant Leisure was previously owned by Dennis Dunham, an independent caravan park operator, along with other members of his family. The business comprises two well established parks: Thurston Manor, a 175 acre park situated 30 miles from Edinburgh near the historic coastal town of Dunbar in East Lothian; and Pease Bay, which is situated directly beside a sandy beach, five miles south east of Thurston Manor. Pease Bay is extremely popular with surfers and hosted the 2009 Scottish surfing championships.

Richard Caston, Partner, RJD Partners comments: "RJD has tracked the sector for some time looking for the right deal and we are delighted to back this experienced management team with their impressive track record. The Verdant Leisure parks are well established but nevertheless offer significant development potential and represent an excellent 'buy and build' platform for further park acquisition opportunities."

Despite the challenging economic climate, the UK tourism industry has performed well over the last couple of years, due to the increasing popularity of the "staycation" and a growing preference for holidays which have a lower perceived carbon footprint. The weakness of sterling has also benefited the sector at a time when consumers are increasingly focused on value. RJD believes the holiday park sector will continue to benefit from the above trends as well as the increasing demand for owner-occupied holiday accommodation, thus providing good opportunities for value creation.

RJD is an active leisure sector investor and is currently invested in European Boating Holidays, the largest independent operator of European inland waterway boating holidays, operating a fleet of over 370 boats, and was previously invested in Academy Music Group, an owner and operator of UK live music and club venues, including the Brixton Academy and Shepherd's Bush Empire, successfully exiting this investment in 2007.

www.thurstonmanor.co.uk and <http://www.peasebay.co.uk/>

See the full press release at www.rjdpartners.com/news.aspx



RJD completes first exit from its second fund



In July RJD sold its investment in Teaching Personnel, the specialist teacher recruitment business, as part of a buyout led by John Bowman as Managing Director. The transaction valued Teaching Personnel at £45 million, giving a return to RJD of over 3x its original investment. Teaching Personnel was the first realisation from RJD's second fund, RJD Private Equity Fund II.

Mark Weavis, Managing Director at the time of the buyout in 2007, transformed the business from an exclusively call centre based service by developing the branch network and a market leading in-house IT system, Evolve. Mark became non-executive Chairman in March 2009 when John Bowman joined the business.

Richard Caston, Partner, RJD Partners comments: "We have enjoyed supporting an exceptionally strong management team in growing Teaching Personnel and we have been delighted with the performance of the business under our ownership."

www.teachingpersonnel.com

See the full press release at www.rjdpartners.com/news.aspx

To discuss private equity finance for a specific opportunity in any of RJD's chosen sectors, please contact **David MacLellan, John Dillon, Richard Caston** or any other member of our investment team on **020 7050 6868**.

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