

## **Barkby Group PLC**

("Barkby", or the "Company")

### **Disposal of Workshop Coffee**

Barkby (AIM: BARK) announces that it has completed the disposal of Workshop Trading Holdings Limited, trading under the Workshop Coffee ("Workshop") brand by way of a management buyout ("MBO").

The disposal follows the strategic update provided in July 2022, in which the Company announced its intention to focus on real estate and dispose of non-core businesses.

A full sales process was undertaken by an independent adviser, Castle Corporate Finance, which included consideration of an MBO led by Workshop's founder and CEO, James Dickson. The sales process concluded that the MBO offered the best value for Barkby.

In the year ended June 2022, Workshop achieved revenue of £1.5m, a loss before tax of £0.8m and had net liabilities of £7.1m.

The MBO transaction includes the transfer of £1.7m of third-party liabilities, the repayment of £0.2m of intercompany lending and £0.3m of deferred consideration payable in cash in June 2024.

Barkby intends to utilise the proceeds of the disposal for general working capital purposes.

### **Related Party Transaction**

James Dickson, CEO of Workshop and leader of the MBO, is a substantial shareholder in the Company (holding 10.88% of Barkby's issued share capital), a member of the Dickson family and therefore a relative of the Company's Executive Chairman, Charles Dickson.

Accordingly, the MBO constitutes a related party transaction under Rule 13 of the AIM Rules for Companies. The independent Directors, having consulted with the Company's nominated adviser, finnCap Ltd, consider that the terms of the transaction are fair and reasonable insofar as the Company's shareholders are concerned.

### **Charles Dickson, Executive Chairman, said:**

"The sale of Workshop Coffee will enable its management team to maximise its potential, whilst ensuring Barkby is able to dedicate all of its resources and management time to the successful execution of its Roadside Real Estate strategy".

**- Ends -**

### **Enquiries:**

#### **Barkby Group PLC**

Charles Dickson, Executive Chairman

c/o Montfort

#### **finnCap Ltd (Nomad and Broker)**

Carl Holmes/Simon Hicks (Corporate Finance)  
Tim Redfern (ECM)

+44 (0)20 7220 0500

#### **Montfort**

Olly Scott  
Georgia Colkin

+44 (0)78 1234 5205

### **About Barkby**

Barkby is a roadside real estate business focused on building and scaling a high-quality portfolio of modern, ESG-compliant assets.

*This announcement contains inside information for the purposes of Article 7 of the Market Abuse Regulation (EU) 596/2014, as it forms part of UK domestic law by virtue of the European Union (Withdrawal) Act 2018 ("MAR"), and is*

*2014 as it forms part of UK domestic law by virtue of the European Union (Withdrawal) Act 2018 ("MAR"), and is disclosed in accordance with the company's obligations under Article 17 of MAR.*

This information is provided by RNS, the news service of the London Stock Exchange. RNS is approved by the Financial Conduct Authority to act as a Primary Information Provider in the United Kingdom. Terms and conditions relating to the use and distribution of this information may apply. For further information, please contact [ms@seg.com](mailto:ms@seg.com) or visit [www.ms.com](http://www.ms.com).

RNS may use your IP address to confirm compliance with the terms and conditions, to analyse how you engage with the information contained in this communication, and to share such analysis on an anonymised basis with others as part of our commercial services. For further information about how RNS and the London Stock Exchange use the personal data you provide us, please see our [Privacy Policy](#).

END

DISSDIESFEDSEIW