

Macaulay Capital PLC
28 October 2024

Macaulay Capital PLC

("Macaulay Capital" or the "Company")

Investment Update

Macaulay Capital PLC (AQSE:MCAP), which was formed to originate and manage corporate transactions, raise funds from third parties, invest its own funds alongside those of external investors and to manage its investment portfolio with the aim of maximising its value, announces an update regarding one of its investments, Vale Foods (Holdings) Limited ("Vale Foods"), and a loan to a portfolio company.

Repayment of loan and further investment in Vale Foods

Vale Foods, together with its trading subsidiary, is an established food manufacturing business and was the subject of the Company's first investment, undertaken in May 2022. £1 million was raised by Macaulay Capital for the investment, of which the Company invested a total of £200,000 in a combination of 8% loan stock and equity.

In 2023, Vale Foods moved to new premises to accommodate increased demand for its products, which required debt finance of £275,000. As announced by Macaulay Capital on 18 December 2023, this debt finance was provided by the Company (£125,000), David Horner (£100,000) and a director of Vale Foods (£50,000). The loan was unsecured, carried an interest rate of 10 per cent. per annum, which rolled up and was payable on redemption, and was for a term of up to twelve months.

On 16 October 2024, Vale Foods repaid the loan, together with associated interest.

At the same time, Vale Foods raised £430,001 through the issue of £393,012 in 8% 2027 loan notes and 30,824 A and B Ordinary shares at £1.20 per share (the A shares being management shares and the B shares investor shares).

Of the new funds raised, the Company (through its wholly owned subsidiary, Macaulay Management Limited) has invested £125,000 in 114,247 8% 2027 loan notes and 8,961 B ordinary shares. In addition, David Horner has invested £100,000 in £91,398 8% 2027 loan notes and 7,168 B ordinary shares. The remainder of the funds raised came from directors and existing investors in Vale Foods.

Macaulay charged an arrangement fee for its assistance with the fund raising.

Loan to portfolio company

The Company also announces that on 25 October 2024, it lent one of the Company's portfolio companies £100,000 as part of a total loan of £200,000, with the remainder being provided by the portfolio company's directors and investors. The loan is secured and is repayable after six months with a 20% redemption premium.

The Directors of the Company are responsible for the release of this announcement.

ENDS

Enquiries:

Macaulay Capital PLC

Clive Milner +44 (0)20 3946 5980

Cairn Financial Advisers LLP (AQSE Corporate Adviser)

Louise O'Driscoll/Sandy Jamieson +44 (0)20 7213 0880

Oberon Capital (Broker)

Chris Crawford +44 (0)20 3179 5304

For more information please visit: www.macaulaycapital.com

personal data you provide us, please see our [Privacy Policy](#).

END

NEXMZMZGMNGDZZ