



UP Global Sourcing Holdings plc

Who we are

- Ultimate Products was established in 1997.
- As a company, we own, manage, design and develop a range of value-focused consumer goods brands.
- Our headquarters in Oldham, Greater Manchester, have Design, Sales, Marketing, Buying, Quality Assurance and Support functions, as well as warehouse facilities across two sites.
- We have a spectacular 20,000 sq. ft. showroom at Manor Mill, the head office, as well as an office and showroom in Guangzhou, China, and a new European showroom in Cologne, Germany.
- Employing over 250 staff, we sell to over 300 retailers across 37 countries.
- Six product categories – Audio, Heating and Cooling, Housewares, Laundry, Luggage and Small Domestic Appliances.
- Our products are sold to a broad cross-section of both large national and international multichannel retailers, as well as smaller national retail chains, incorporating discount retailers, supermarkets, general retailers and online retailers.



Key financials

	12 m July 2020 £'m
➤ Turnover	115.7
➤ Underlying EBITDA	10.4
➤ Underlying PBT	8.2
➤ Underlying PAT	6.5

A brief history

1997

Business founded by Simon Showman and Barry Franks.

1999

Switched sourcing base from the US to the Far East.

2005

Lloyds Development Capital invested in the business.

2006

Awarded 'Business of the Year' by Manchester Evening News. Opened Hong Kong showroom.

2009

Acquired the brands Intempo and Beldray. Opened QA and sourcing office, Guangzhou, China.

2010

Procured well known luggage brand Constellation.

2012

Expansion of the Far East offices is made.

2013

We refocused on our brands.

2014

Our management team buy back Lloyds Development Capital's stake in the company.

Premier brands

Beldray est. 1872

SALTER
SINCE 1760

intempo

PROGRESS
Est. 1931

Kleeneze

Specialist divisions



Fundamental growth factors

A brief history (cont'd)

2015

The cookware brands George Wilkinson and Progress are acquired.

2017

With further growth in mind, we opened a brand new distribution centre at Heron Mill. Ultimate Products IPOs on the LSE main market.

2018

European showroom opened in Cologne, Germany. Kleeneze brand acquired.

2019

Renewed exclusive licence to use the 'Russell Hobbs' trademark in the United Kingdom and the European Union until March 2023.

2020

Agreed terms on a lease extension at Manor Mill, our head office in Oldham, and made a £1.8 m investment in the building, which will comprise renovation work, the fitting out of a whole new level and the creation of 200 extra workspaces

- International business, mainly focused in Europe, with a particular opportunity in Germany
- Increase listings with existing Discount customers through store expansion and the opening of new European accounts in this sector
- Growth in Supermarkets, driven by improved consumer awareness and perception of our brands
- Substantial increase in Online demand; on track to account for 20 %+ of overall revenues (FY 20: 14.5 %)

Capabilities



DEVELOPING PRODUCT

With 36 people in our buying teams, we brought 965 new SKUs to the market in FY20.



CHINA SOURCING

Experienced buying teams based in Manchester and in Guangzhou. We have 245 suppliers in China and 42 based in other territories.



DESIGN

In-house design department of 24 people covering branding, product design, surface pattern, packaging and video content.



SYSTEMS & IT

We have a well invested IT infrastructure and have developed our own bespoke applications including CAPTURE (buying) and CRITICAL PATH (Merchandising).



ON TIME DELIVERY

Over 98 % on time delivery since 2013.



QUALITY ASSURANCE

In-house team of 29 staff based in the UK and China.



ETHICAL & SOCIAL COMPLIANCE

A member of SEDEX, we audit our key suppliers to the EIT Code of Conduct.



CUSTOMER RELATIONS

We sell to over 300 customers across 37 countries worldwide.



TRAINING

We employ 107 people (39 % of workforce) who are on or have been through our Graduate Development Scheme.

Retail partners



Company directors

James McCarthy

Non-Executive Chairman
Ex-Poundland CEO

Simon Showman

Chief-Executive Officer
Founder

Andrew Gossage

Managing Director
Ex-Lime Pictures Executive

Graham Screawn

Chief Financial Officer
Ex-Hillfi GB Finance Director

Where we are

UK

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