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RCapital secures the future for Westler's Hot Dogs

RCapital, a leading UK turnaround investment specialist, has purchased food production company Westler Foods Limited after the company entered administration in December 2010.

Westlers has a diverse business manufacturing canned and pouched food products for the retail and food service sectors, which began as a family owned entity in 1960. Its brand portfolio includes convenience food service brands such as Westlers hot dogs and BigMex Mexican snacks which are sold through entertainment venues such as cinemas and theme parks. In addition the company manufactures the TYNE convenience brand, which specialises in canned hearty soups and stews. In recent years, Westlers has diversified with innovative, pouched products aimed at both survival enthusiasts and the military and prison services.

Although Westler Foods was a profitable business employing around 200 people at its Malton, Yorkshire site when it entered administration, the company had been experiencing difficulties due to its defined benefit pension fund deficit of £15 million.

The business and assets were purchased from administrators KPMG, by RCapital at the end of 2010. Westler's existing management team has a proven track record and a wealth of experience in the food sector. They will continue to run the operation under the leadership of chief executive Ian Connell, an industrial specialist. The purchase by RCapital will ensure the future of the Westler brands and that existing staff remain in employment.

Ian Connell, Chief Executive of Westler Foods said, "We were in a very unusual situation and after discussions with RCapital, found we shared a similar business ethos. Their support has secured the jobs of our staff and means our hard work over the past few years to transform the Westler business can continue."

Commenting on the acquisition, Jamie Constable, CEO of RCapital said "Westler Foods is a very well known and respected business which is well run and profitable. They have long standing contracts with the MOD for nutritious military food supplies and are leading the way with pouch technology - which we believe places them in a good position for future growth."

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About RCapital

RCapital is a private investment boutique specialising in the financial and operational restructuring and turnaround of distressed companies within the UK. Established in 2004 by Jamie Constable and Peter Ward, who have over 20 years of experience in the turnaround industry, RCapital has built a reputation as one of the leading turnaround specialists in the market with a strong track record for delivering high returns for investors.

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