Sale of StockWell Communications LLP to Teneo Holdings - 8x return for Iceni Capital

Iceni Capital has sold StockWell Communications LLP ('StockWell'), one of the UK's foremost strategic communications and reputation management firms, to Teneo Holdings ('Teneo'), a leading New York based global advisory firm. Teneo works with the leaders of major corporations to help them address a wide range of business and reputational issues and opportunities.

The acquisition, in addition to Teneo's existing UK operations and Blue Rubicon, will create one of the largest strategic communications practices in the European market. All members of the StockWell senior management team will continue as part of the Teneo leadership team.

The terms of the transaction have not been disclosed but the sale has produced an 8x return for Iceni Capital, which has owned a significant minority stake in the business since founding it with StockWell's management team in 2011.

Stockwell was formed by the chairman, Julian Hanson-Smith, on behalf of Iceni Capital in 2011. Iceni hired the original management team, helped to shape the firm's culture and service proposition, secured an add-on acquisition, and oversaw the firm's rapid development through to the successful sale to Teneo.

The Iceni team has sold five companies in the last 18 months, including the sale of sustainable house-builder ZeroC Group to Places for People (for a 3x return), oil and gas service provider Mentor International to Vinci Energies (for a 6x return) and logistics software provider Axit AG to Siemens (for a 7x return).

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About Iceni Capital

Iceni Capital manages funds on behalf of several of the UK's largest family offices (including the J Leon Group) and some prominent US endowment funds. It provides growth and buy-out capital to small fast growing businesses in the UK, and typically makes equity investments of between £1.0m and £5.0m.

For more information - www.icenicapital.com