

For immediate release

08 September 2014

## MK Test set for take-off following Synova's investment

Synova Capital LLP (Synova+), a leading investor in UK growth companies, is pleased to announce that it has supported the £20.0m million buyout of **MK Test Group Limited** (MK Test+ or the Business+), a leading global provider of automated electrical test solutions to the aerospace, rail, and oil & gas industries.

MK Test provides software and systems used in the production and maintenance of all aircraft in the Airbus range as well as the Boeing 767, 777 and 787 models. The increasing use of electronic systems in aviation sector, and the order backlog in commercial aircraft, is leading to accelerating production schedules demanding automated testing solutions for efficiency and safety. MK Test also supports the electrical testing of specialist vehicle manufacturers including rolling stock for the global rail industry as well as developing new products for the increasingly stringent testing of subsea oil and gas installations.

The Business was established by founder Mike Threlfall in Somerset in 1992 and has built a reputation for market leading innovation, and developing long standing relationships with some of the largest global manufacturers. Today MK Test sells into over 30 countries. The Business continues to invest in the South West including recruitment of local apprentices to support its growth plans.

Synova has invested for a majority stake in the Business to support its continued growth and accelerate the development of a number of advanced features and products. MK Test will continue to invest in its staff and open up new markets such as subsea oil & gas. Mike Threlfall will focus on product development in the role of Technical Director and Jason Evans will continue as Sales Director. Paul Carter (formerly a Vice President at Rolls Royce and CEO of Premium Aircraft Interior Group) and Mark Champion have also joined the Board of Directors.

Mike Threlfall, Founder and Technical Director of MK Test commented: *"I am delighted to be partnering with Synova to enable MK Test to continue its growth and reach its full potential. We have built this Business through continually investing in our technical development and a focus on providing innovative solutions for our customers. There are huge opportunities for the Business over the coming years in our existing and new markets coupled with a number of exciting new product developments. With Synova's expertise in supporting growth businesses we can really take advantage of these opportunities and continue to build MK Test as a world leader."*

Alex Bowden, a Partner of Synova and Director of MK Test added: *"We are delighted to be partnering with Mike Threlfall, Jason Evans and the rest of the team at MK Test who have developed world leading technology in this highly specialist area of the market. We identified the Business by conducting rigorous analysis of specialist technology businesses and quickly recognised its unique position in the market. We look forward to partnering with the team to take advantage of the opportunities ahead."*

**-Ends-**

**Notes to Editors:**

1. **Synova** invests in UK growth opportunities with a particular focus on companies valued at between £5m and £50m. Key verticals include Business Services, Financial Services, Software & IT Services, Consumer & Leisure and Healthcare & Education.
2. Further information on Synova is available from [www.synova-capital.com](http://www.synova-capital.com).
3. Isca Ventures acted as lead advisers to the transaction with Osborne Clarke, PwC and Roland Berger providing legal advice, financial due diligence and commercial due diligence respectively to Synova; Michelmores provided legal advice to the vendors.
4. Further information on MK Test is available from [www.mktest.com](http://www.mktest.com).

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