

For immediate release

Adam Street advises on key education deal

Corporate finance advisory firm Adam Street Advisers (“ASA”) has completed a key educational transaction that will create the largest specialised awarding organisation in the UK’s hair and beauty sectors.

ASA advised the shareholders of Education Management Services Limited, which trades as the internationally recognised awarding organisation and examination board ITEC, on the sale to Vocational Training Charitable Trust (VTCT).

ITEC, based in London has been awarding high-quality and respected industry qualifications since 1947. It is now one of the world's leading and most successful awarding bodies specialising in beauty and complementary therapy, sport and fitness and hairdressing sectors. ITEC awards qualifications in over 38 countries with more than 650 approved centres world-wide. ITEC has offices in London and South Africa, with significant representation in Ireland, Asia and the USA.

Jane Foulston, CEO of ITEC, said: “With the strong international base that ITEC has developed and the dominance of VTCT in the UK, putting the two organisations together equates to the largest specialised awarding organisation in the hair and beauty sectors.”

Andrew Barnsley, Managing Partner of Adam Street, said: “Adam Street has deep rooted relationships in the global education sector.

“Through these relationships we were able to ensure that we achieved the best possible outcome for our clients and the business.

“Our understanding of the complex world of awarding organisations in the context of a changing vocational training market, made approaching VTCT an obvious choice for ITEC’s next stage of growth.” **Ends**