Mr Jason Boland

30 Walsingham Avenue, Alkrington, Middleton, Manchester M24 1SR

*Tel*: (H) 0161 643 7487 (M) 07944 666220

jasonboland1@sky.com

* Prize-winning Finance Director with extensive experience working with both private equity backed companies and entrepreneurs
* Increased sales from £45m to £107m and profit before tax from £13m to £35m at 3M Security Printing and Systems Limited
* Won contracts totalling more than £300m at 3M Security Printing and Systems Limited and raised £45m in additional funds to service the wins
* Sold Security Printing and Systems Limited to 3M at a 60% premium compared to private equity owners’ expectations and 275% compared to the original cost of the investment – working closely with the private equity backers, investment advisers, transaction services, banks and lawyers
* Reduced month end reporting timetables at all companies I have ever worked at
* Advised the 3M Six Sigma team, delivering productivity and waste savings of £1.5m per annum
* Obtained R&D tax credits of approximately £150k per annum from the Inland Revenue
* Experience gained from KPMG has always resulted in me creating a ‘best in class’ environment – both in terms of financial systems and reporting and developing the finance team

Employment History

2019: Corporate adviser (May 2019 to present date)

Confidential

(Private equity backed, multi-site IT / Communications managed services and solutions provider)

* Preparation of information for corporate finance advisers and vendor due diligence providers and liaison with company’s advisers

2018: Corporate adviser (October to December 2018)

Confidential

(Privately owned, multi-site restaurant and bar chain)

* Finding potential buyers for the main shareholder who was looking to exit the business – led to a successful exit for the main shareholder.

2018: Interim Finance Director (July to September 2018)

Hairburst Limited, Mr Blanc Teeth Limited & JMH Cosmetics Limited

(Privately owned, rapidly expanding, owner managed, e-commerce retailer and wholesaler of hair, teeth and facial products)

* Managed the accounts function on a day to day basis whilst the companies were going through a period of transition.

2012 - 2017: Corporate adviser / Interim Finance Director

* Provision of advice to start-up companies / expanding companies looking to grow, raise finance and sell their businesses
* Preparation of accounts and tax computations
* Various voluntary roles including School Governor and Trustee of Prospect Ferret Rescue
* Interim Finance Director roles, for example Missguided Ltd – see detail below:

Interim Finance Director

Missguided Ltd

*(Rapidly expanding, entrepreneur / family owned, e-commerce fashion retailer aiming at the 18 to 35-year-old market which was started in 2009 and is now turning over approximately £70m per annum via multi-country websites)*

* Reduced management accounts timetable by over 10 working days
* Improved quality of management accounts including profit and loss split by region, breakdown of capital expenditure and cashflow statement and set up a monthly trial balance reconciliation pack
* Created a ‘best in class’ environment both in terms of financial systems and reporting and developing the finance team
* Implemented travel and expenses procedures
* Implemented a strategy to deal with various VAT and corporation tax issues including liaison with HMRC and various other EU states in respect of EU distance selling regulations and registration for VAT purposes in 15 EU states
* Prepared cash flow projections for the first time for the company in order to review both short term and long-term funding requirements and obtained interest on surplus funds in multiple currencies by liaising with the banks to get the best outcome for the company going forward
* Created database of KPIs and liaised with marketing manager in order to review the effectiveness of marketing and advertising spend
* Managed foreign exchange exposure using a variety of methods to minimise risk for the company
* Liaison with bank, auditors and other professional advisors

2002-2011: Finance Director

3M Security Printing & Systems Limited

*(Private equity backed, multi-site contract manufacturer, outsourcer and distributor of biometrically enabled security documents and IT systems to Governments around the world)*

* Increased sales from £45m to £107m and profit before tax from £13m to £35m
* Part of team that won Government contracts totalling more than £300m and specifically responsible for pricing, financial terms and conditions, internal sign off and justifying the capital expenditure approvals
* Worked with banks to raise £45m in additional funds to service the contract wins
* Responsible for budget and strategy process and presentation to Board
* Liaison with customers to discuss pricing, rebates and progress of contracts
* Obtained a COP 10 clearance from the Inland Revenue in respect of the tax treatment of a major contract win prior to the sale of the company
* Worked with owners, investment advisers, transaction services, banks and lawyers to sell the company to 3M
* Created a ‘best in class’ environment both in terms of financial systems and reporting and developing the finance team
* Successfully integrated the financial reporting following the acquisition of the company by 3M
* Following the acquisition by 3M (US SEC listed company), successfully implemented Sarbanes Oxley requirements and reporting throughout the company
* Successfully introduced US GAAP accounting and further developed German GAAP accounting
* Advised the 3M Six Sigma team, delivering productivity and waste savings of £1.5m per annum by utilising the functionality of the ERP system (PRISM)
* Reduced the month end reporting timetable from 12 days to 4 days
* Managed foreign exchange exposure effectively
* Obtained R&D tax credits of approximately £150k per annum from the Inland Revenue
* Prior to the sale of the company to 3M, was responsible for all company secretary matters
* Chairman of the pension scheme, during which time I successfully changed the investment managers
* Day to day management of a busy finance department, preparation of statutory accounts, corporation tax computations, review of VAT returns, manage year-end audit and other ad hoc financial and legal matters
* Responsible for capital expenditure process and monitoring on day to day basis
* Responsible for payroll for 300+ employees and sounding board for HR
* Security cleared by the Home Office to SC level

2000-2002**: Head of Internal Audit / Group Financial Accountant** Carcraft of Rochdale Limited *(Rapidly expanding family owned / private equity backed multi-site car retail group)*

* Head of internal audit, reporting directly to the Managing Director – provided strategic direction, developed the audit plan and timetable and managed the internal audit assignments
* Heavily involved in the roll-out programme for the group
* Line responsibility for the payroll department - during this time I formalised the expenses procedures, set up a pension and death in service scheme and obtained a P11d dispensation and a PAYE settlement agreement from the Inland Revenue
* Responsible for reviewing the statutory and management accounts and liaising with external auditors

1992-2000: **Audit Manager**

KPMG

* Specialised in audit (predominantly manufacturing) and mainly managed listed companies and their subsidiaries and medium sized companies
* Seconded on three occasions to South Africa, USA and Cheshire Building Society respectively
* Worked on several due diligence exercises, varying from proposed acquisitions, raising finance for expansion and producing special purpose accounts for a divestment programme
* Involved in a number of financial management projects including the review of revised financial and accounting policies, review of a new financial reporting structure and implementation of a new computer system and review of the treasury function of a university as part of a national benchmarking exercise
* Responsible for the preparation of the department’s budget
* Chairman of various training courses and one of a small number of people who interviewed potential new graduates

**Training & Qualifications**

1992-1994: **Chartered Accountant**

*KPMG*

* Qualified as a Chartered Accountant in 1994 with first time passes
* Placed 7th overall in the Birmingham and West Midlands area at the intermediate exam

1988-1992: **BSc (Hons) Management & Administrative Studies**

*Aston University*

* Obtained 2 (i)

1981 – 1988: **St Bede’s College**

* 4 A levels & 12 O levels

**Reference from Frank Toner - Former CEO SPSL (1999 – 2007)**

Although I retired in mid-2007 as CEO, I recruited Jason in 2002 as Finance Director of SPSL and it was a decision I have never regretted.

He is scrupulously honest, very hard working, extremely able and a thoroughly reliable team player.

SPSL was privately owned, fairly high volume, manufacturing and services business involved in complex projects many for key Government Departments. Relationships with shareholders, banks and key customers were critical to our ability to roughly double the business turnover to £100m during his time as Finance director. These depended in considerable measure on tight financial controls, a highly developed approach to treasury and cash management, together with timely, relevant and accurate management information, strategic plans, budgets and forecasts, clearly presented and explained, not only to the Board, but also to management colleagues and on a regular basis to employees.

Jason led the finance function, fulfilling all the normal internal, statutory and external requirements and responsibilities of a highly competent Finance Director, dealing with banks, external advisors, Inland Revenue, auditors, lawyers etc. as a matter of routine. During this period, we invested some £40m (additional finance negotiated with external lenders) in facilities, equipment and software, implementing every project on time and controlling every project to deliver each on or within budget.

During 2006 the investors sold SPSL. Jason led the preparation of all detailed forecasts, due diligence reports, and data room information and shouldered the considerable additional workload of dealing with several interested bidders without missing a beat. The business was eventually sold to 3M and again Jason led the integration of all reporting functions and changes to 3M systems and requirements.

Jason fully understands the requirements of both privately owned and publicly quoted organizations. He is flexible, easy to work with, highly organized, very professional, and combines a strategic understanding of the business and its market with a level of attention to detail that together ensured that he developed and retained the full confidence and respect of the owners, myself, his Board colleagues and his finance team.

I have no hesitation whatsoever in recommending him, if you would like to discuss any particular aspect of his role further then please feel free to contact me, either by email or on +44 (0)7710 512529

Kind regards

Frank Toner

Former CEO SPSL (1999 – 2007)

**Reference from Phil Wild – Managing Director of 3M SPSL**

To Whom It May Concern

I can confirm that Jason Boland has been employed by the Company (now 3M SPSL) since July 2002, initially as Financial Controller and within 6 months was appointed Financial Director in December of the same year.

Since then, Jason has operated both at Board level and Senior Management Operating Committee level.

Although I have only worked with Jason since 2006, following the acquisition of Security Printing & Systems Limited by 3M, Jason has always stood out as an excellent all-round Financial Director and, in particular, supported my transition from Integration Manager to Managing Director.

The acquisition and integration of 3M SPSL into the greater 3M went extremely smoothly and this was largely attributable to Jason’s efforts as a member of the senior management team but most particularly in respect of finance and related functions.

Jason’s achievements included, inter alia,

* Reducing the month end timetable to four days
* Implementing US GAAP
* Implementing Sarbanes Oxley requirements

All of this was achieved without any deadlines being missed as Jason would work into the early hours if necessary, to ensure that this was achieved. The financial function was the one part of the Business that I never had to spend any of my time as deadlines were always met and any variances in results, forecasts etc were clearly identified and fully explained.

Jason has a tireless worth ethic and excellent communication skills when explaining results, operating plans and 5-year plans at Board and MOC level as well as to everyone in the organisation at a level they can understand whether that was to myself or staff without any formal accounting knowledge.

It is with great regret that Jason has left the Company and I wish him all the best in the future knowing that whatever role Jason takes going forward, he will make a great success of it and will never let anyone down.

If you wish to have a further discussion regarding Jason’s time with the Business, please do not hesitate to contact me.

Phil Wild

Managing Director – 3M SPSL