

The information contained within this announcement is deemed by the Company to constitute inside information as stipulated under the Market Abuse Regulations (EU) No. 596/2014 ("MAR"). With the publication of this announcement via a Regulatory Information Service, this inside information is now considered to be in the public domain.

14 February 2019

The Barkby Group PLC
("Barkby", the "Company" or the "Group")

Acquisition of Centurian Automotive Limited, issue of equity and change to total voting rights

Further to its announcement on 12 December 2018, The Barkby Group PLC, the consumer-focused hospitality group, is pleased to announce that it has completed the acquisition of the entire share capital of Centurian Automotive Limited (the "Acquisition"). The initial consideration payable is approximately £201,000, satisfied by the issue today of new ordinary shares in Barkby, and deferred consideration of up to approximately £251,000 over three years based on performance targets, also to be satisfied by the issue of new ordinary shares in Barkby.

The board of Barkby believes that the Acquisition is complementary to Barkby's existing high-end consumer offering and will be immediately earnings enhancing. For the year ended 31 March 2018, Centurian Automotive Limited ("Centurian") recorded a turnover of £5.6 million, an EBITDA of £246,000 and a profit before tax of £123,000. As at 31 March 2018, the net assets of Centurian were £603,000.

Centurian is an award-winning automotive dealership with a strong and fast growing online digital presence and prides itself on its best-in-class customer service. Centurian has been recognised by Autotrader as a benchmark for all dealership training, marketing and master classes in the UK. Centurian is over twelve years old and has approximately 6 staff.

Rupert Fraser, CEO of Barkby, commented: *"The acquisition of Centurian reflects our ambition to make strategic acquisitions that complement our existing portfolio. We continue to build our presence in areas where we see opportunities for value creation. Centurian has a reputation for offering its clients hand-picked cars prepared to extreme detail and this, coupled with its fast-growing digital presence, makes it a highly exciting growth story."*

Terms of the Acquisition

The initial consideration for the Acquisition of approximately £201,000 has been satisfied by the issue today to Centurian's founders and shareholders, Paul James Harding and Rachel Michala Harding (the "Vendors"), of 4,216,416 new ordinary shares of 0.33p in the Company ("Consideration Shares") at 4.775p per share (being the closing mid-market share price on 13 February 2019). Accordingly, the Vendors now each hold 2,108,208 ordinary shares in the Company, representing, in aggregate, approximately 10 per cent. of the Company's issued share capital.

In addition, a deferred consideration of up to approximately £251,000 will be satisfied by the issue to the Vendors of up to 5,270,520 new ordinary shares of 0.33p in the Company ("Deferred Consideration Shares") at 4.775p per share over three years based on performance targets as follows:

- approximately £75,500 to be satisfied by the issue of 1,581,156 Deferred Consideration Shares if the operating profits of Centurian in respect of the year ending on 31 May 2020 is at least £200,000;
- approximately £75,500 to be satisfied by the issue of 1,581,156 Deferred Consideration Shares if the operating profits of Centurian in respect of the year ending on 31 May 2021 is at least £200,000; and
- approximately £100,600 to be satisfied by the issue of 2,108,208 Deferred Consideration Shares if the operating profit of Centurian in respect of the year ending on 31 May 2022 is at least £200,000.

If all the Deferred Consideration Shares are issued, the Vendors will be the joint beneficial owners of 9,486,936 ordinary shares in the Company, representing approximately 20 per cent. of the Company's then issued share capital (assuming no other ordinary shares have been issued by the Company).

The Vendors have agreed not to dispose or otherwise transfer any Consideration Shares or Deferred Consideration Shares within 12 months from issue and for 12 months thereafter, to only dispose of any Consideration Shares or Deferred Consideration Shares in a manner that would maintain an orderly market in the Company's ordinary shares.

Total voting Rights

As a result of the issue of the Consideration Shares, the issued share capital of the Company now comprises 42,164,167 ordinary shares of 0.33p each with one voting right per share. The Company does not hold any shares in treasury. This figure may be used by shareholders in the Company as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change to their interest in, the share capital of the Company under the FCA's Disclosure Guidance and Transparency Rules.

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Notes to editors

The Barkby Group PLC is a consumer-focused hospitality group. The Group currently owns and operates four highly acclaimed gastropub properties with a total of 38 hotel rooms and is focused on delivering a high-end experience in select "destination" locations. The Company seeks to differentiate itself by quality of food and service and upscale accommodation.

The Barkby Group PLC has an experienced team driving its growth strategy. The Group intends to develop a large portfolio of premium hospitality properties in partnership with breweries across the UK and intends to scale up to 8 - 12 sites over the next 3 - 5 years. It is focused on a capital light, strong cashflow model with growth driven by quick turnaround of under-performing hospitality properties and other complementary businesses.