RNS Number : 2656L
AIM
12 December 2025

ANNOUNCEMENT TO BE MADE BY THE AIM APPLICANT PRIOR TO ADMISSION IN ACCORDANCE WITH RULE 2 OF THE AIM RULES FOR COMPANIES ("AIM RULES")
COMPANY NAME:
Ultimate Products plc ("Ultimate Products", the "Company" or "Group")
COMPANY REGISTERED OFFICE ADDRESS AND IF DIFFERENT, COMPANY TRADING ADDRESS (INCLUDING POSTCODES) :
Manor Mill Victoria Street Chadderton Oldham Greater Manchester OL9 0DD Registered office is same as principal trading address.
COUNTRY OF INCORPORATION:
United Kingdom
COMPANY WEBSITE ADDRESS CONTAINING ALL INFORMATION REQUIRED BY AIM RULE 26:
https://upplc.com/
COMPANY BUSINESS (INCLUDING MAIN COUNTRY OF OPERATION) OR, IN THE CASE OF AN INVESTING COMPANY, DETAILS OF ITS INVESTING POLICY). IF THE ADMISSION IS SOUGHT AS A RESULT OF A REVERSE TAKE-OVER UNDER RULE 14, THIS SHOULD BE STATED:
Ultimate Products is the owner of a number of leading homeware brands including Salter (the UK's oldest houseware brand, established in 1760) and Beldray (a laundry, floor care, heating and cooling brand that was established in 1872). The Company is currently listed on the Equity Shares (Commercial Companies) category of the Official List and admitted to trading on the Main Market of the London Stock Exchange. Ultimate Products sells to over 300 retailers over 30 countries and specialises in five product categories: Small Domestic Appliances; Housewares; Laundry; Audio; and Heating and Cooling. Other brands include Progress (cookware and bakeware), Kleeneze (laundry and floorcare), Petra (small domestic appliances) and Intempo (audio). The Group also has licence agreements granting it an exclusive licence to use the "Russell Hobbs" trademark for cookware and laundry (excluding Russell Hobbs electrical appliances). The Group's products are sold to a broad cross-section of both large national and international multi-channel retailers as well as smaller national retail chains, incorporating discount retailers, supermarkets, general retailers and online retailers. Founded in 1997, Ultimate Products employs over 300 staff, a significant number of whom have joined via the Group's graduate development scheme, and is headquartered in Oldham, Greater Manchester, where it has design, sales, marketing, buying, quality assurance, support functions and warehouse facilities across two sites. Manor Mill, the Group's head office, includes a spectacular 20,000 sq. ft showroom that showcases each

of its brands. In addition, the Group has an office and showroom in Guangzhou, China and in Paris, France.

The Company's main country of operation is United Kingdom.

DETAILS OF SECURITIES TO BE ADMITTED INCLUDING ANY RESTRICTIONS AS TO TRANSFER OF THE SECURITIES (i.e. where known, number and type of shares, nominal value and issue price to which it seeks admission and the number and type to be held as treasury shares):

86,330,132 ordinary shares of 0.25p each ("Ordinary Shares").

There are no restrictions on the transferability of Ordinary Shares.

No shares will be held as treasury shares on Admission

CAPITAL TO BE RAISED ON ADMISSION (AND/OR SECONDARY OFFERING) AND ANTICIPATED MARKET CAPITALISATION ON ADMISSION:

Company's current market capitalisation: approximately £50 million.
Capital to be raised on Admission: nil
Expected market capitalisation on admission: approximately £50 million.

PERCENTAGE OF AIM SECURITIES NOT IN PUBLIC HANDS AT ADMISSION:

Approximately 59.5 per cent.

DETAILS OF ANY OTHER EXCHANGE OR TRADING PLATFORM TO WHICH THE AIM SECURITIES (OR OTHER SECURITIES OF THE COMPANY) ARE OR WILL BE ADMITTED OR TRADED:

The Company's shares are currently listed on the Equity Shares (Commercial Companies) category of the Official List and admitted to trading on the Main Market of the London Stock Exchange.

Following shareholder approval at the Company's Annual General Meeting held on 12 December 2025, it is expected that cancellation of listing of the Company's ordinary shares on the Official List and cancellation of trading on the Main Market will occur concurrently with admission to trading of the Company's shares on AIM, on or around 15 January 2026

THE COMPANY HAS APPLIED FOR THE VOLUNTARY CARBON MARKET DESIGNATION (Y/N)

N

FULL NAMES AND FUNCTIONS OF DIRECTORS AND PROPOSED DIRECTORS (underlining the first name by which each is known or including any other name by which each is known):

Christine Maria Adshead, Non-Executive Chair
Andrew (Andy) John Gossage, Chief Executive Officer
Simon Adom Showman, Founder & President
John Christopher (Chris) Stewart Dent, Chief Financial Officer
Robbie Ian Bell, Senior Independent Non-Executive Director
José Carlos González-Hurtado Collado, Non-Executive Director
Andrew Paul Milne, Independent Non-Executive Director

FULL NAMES AND HOLDINGS OF SIGNIFICANT SHAREHOLDERS EXPRESSED AS A PERCENTAGE OF THE ISSUED SHARE CAPITAL, BEFORE AND AFTER ADMISSION (underlining the first name by which each is known or including any other name by which each is known):

	% of issued share capital pre-Admission	***% of issued share capital immediately following Admission***
Simon Showman	21.46%	21.46%
Barry Franks & Family	11.86%	11.86%
Schroder Investment Management	13.00%	13.00%

Andrew (Andy) Gossage	9.33%	9.33%
Ultimate Products Employee Benefit Trust (EBT)	3.15%	3.15%

NAMES OF ALL PERSONS TO BE DISCLOSED IN ACCORDANCE WITH SCHEDULE 2, PARAGRAPH (H) OF THE AIM RULES:

None

(i) ANTICIPATED ACCOUNTING REFERENCE DATE
(ii) DATE TO WHICH THE MAIN FINANCIAL INFORMATION IN THE ADMISSION DOCUMENT HAS BEEN PREPARED (this may be represented by unaudited interim financial information)
(iii) DATES BY WHICH IT MUST PUBLISH ITS FIRST THREE REPORTS PURSUANT TO AIM RULES 18 AND 19:

(i) 31 July

(ii) N/A - no Admission Document (Admission to AIM to occur via AIM Designated Market Route)

(iii) Unaudited interim results for the period ended 31 January 2026: by 30 April 2026

Audited full year results for the period ended 31 July 2026: by 31 January 2027

Unaudited year results for the period ended 31 January 2027: by 30 April 2027

EXPECTED ADMISSION DATE:

15 January 2026

NAME AND ADDRESS OF NOMINATED ADVISER:

Cavendish Capital Markets Limited
One Batholomew Close
London
EC1A 7BL

NAME AND ADDRESS OF BROKER:

Cavendish Capital Markets Limited
One Batholomew Close
London
EC1A 7BL

Shore Capital Stockbrokers Limited
Cassini House
57 St James's Street
London
SW1A 1LD

OTHER THAN IN THE CASE OF A QUOTED APPLICANT, DETAILS OF WHERE (POSTAL OR INTERNET ADDRESS) THE ADMISSION DOCUMENT WILL BE AVAILABLE FROM, WITH A STATEMENT THAT THIS WILL CONTAIN FULL DETAILS ABOUT THE APPLICANT AND THE ADMISSION OF ITS SECURITIES:

N/A - quoted applicated. Admission via AIM Designated Market route.

THE CORPORATE GOVERNANCE CODE THE APPLICANT HAS DECIDED TO APPLY

The Company currently adopts the UK Corporate Governance Code. Following Admission, the Company will adhere to the QCA Corporate Governance Code.

DATE OF NOTIFICATION:

12 December 2025

NEW/ UPDATE:

NEW
QUOTED APPLICANTS MUST ALSO COMPLETE THE FOLLOWING:
THE NAME OF THE AIM DESIGNATED MARKET UPON WHICH THE APPLICANT'S SECURITIES HAVE BEEN TRADED:
Equity Shares (Commercial Companies) category of the Official List, trading on the Main Market of the London Stock Exchange.
THE DATE FROM WHICH THE APPLICANT'S SECURITIES HAVE BEEN SO TRADED:
6 March 2017
CONFIRMATION THAT, FOLLOWING DUE AND CAREFUL ENQUIRY, THE APPLICANT HAS ADHERED TO ANY LEGAL AND REGULATORY REQUIREMENTS INVOLVED IN HAVING ITS SECURITIES TRADED UPON SUCH A MARKET OR DETAILS OF WHERE THERE HAS BEEN ANY BREACH:
The Company confirms that, following due and careful enquiry, that it has adhered to all legal and regulatory requirements involved in having its securities admitted to trading on the Main Market of the London Stock Exchange.
AN ADDRESS OR WEB-SITE ADDRESS WHERE ANY DOCUMENTS OR ANNOUNCEMENTS WHICH THE APPLICANT HAS MADE PUBLIC OVER THE LAST TWO YEARS (IN CONSEQUENCE OF HAVING ITS SECURITIES SO TRADED) ARE AVAILABLE:
https://upplc.com/investor-relations/
DETAILS OF THE APPLICANT'S STRATEGY FOLLOWING ADMISSION INCLUDING, IN THE CASE OF AN INVESTING COMPANY, DETAILS OF ITS INVESTING STRATEGY:
The Company's ongoing purpose is to provide beautiful and more sustainable products for every home. Ultimate Products is committed to delivering outstanding branded products that appeal to households across key markets. At the same time, the Company is dedicated to ensuring that these products are attractively priced - not only for consumers but also for retail partners, who can achieve margins equivalent to those of 'own label' ranges. Since IPO in 2017, Ultimate Products has grown to become a leading supplier of quality branded housewares, selling to many UK retailers. Ultimate Products attracts retailers through selling attractively priced, branded products that consumers want, while enabling retailers to maintain their desired retail margin. It is Ultimate Products' continued focus to leverage its highly advanced operational capabilities to turn retailers from customers into long-term strategic partners. In light of the market headwinds impacting the consumer industry over the past few years, the Company has and will continue to focus on operational enhancements to drive meaningful productivity gains across the business, achieved through further investment in technology, streamlining if internal systems and bolstering the sales function. Further planned improvements will support enhanced profitability as sales grow.
A DESCRIPTION OF ANY SIGNIFICANT CHANGE IN FINANCIAL OR TRADING POSITION OF THE APPLICANT, WHICH HAS OCCURRED SINCE THE END OF THE LAST FINANCIAL PERIOD FOR WHICH AUDITED STATEMENTS HAVE BEEN PUBLISHED:
Save as disclosed in: (i) the Cancellation and Notice of General Meeting circular issued on 12 November 2025; and (ii) this Schedule One Announcement, there has been no significant change in the financial or trading position of the Company since 31 July 2025, being the end of the last financial period for which audited financial statements have been published.
A STATEMENT THAT THE DIRECTORS OF THE APPLICANT HAVE NO REASON TO BELIEVE THAT THE WORKING CAPITAL AVAILABLE TO IT OR ITS GROUP WILL BE INSUFFICIENT FOR AT LEAST TWELVE MONTHS FROM THE DATE OF ITS ADMISSION:
The Directors have no reason to believe that the working capital available to the Company or the Group will be insufficient for at least 12 months from the date of its admission to AIM.

DETAILS OF ANY LOCK-IN ARRANGEMENTS PURSUANT TO RULE 7 OF THE AIM RULES:
N/A
A BRIEF DESCRIPTION OF THE ARRANGEMENTS FOR SETTLING THE APPLICANT'S SECURITIES:
Settlement will continue to be through the Euroclear System for dealings in ordinary shares held in uncertificated form through CREST. Ordinary shares can also be dealt with in certificated form.
A WEBSITE ADDRESS DETAILING THE RIGHTS ATTACHING TO THE APPLICANT'S SECURITIES:
https://upplc.com/investor-relations/
INFORMATION EQUIVALENT TO THAT REQUIRED FOR AN ADMISSION DOCUMENT WHICH IS NOT CURRENTLY PUBLIC:
The Appendix to this Schedule 1 contains, inter alia, information equivalent to that required for an Admission Document and which is not already public. This will be available on the Company's website: https://upplc.com/investor-relations/corporate-literature/
A WEBSITE ADDRESS OF A PAGE CONTAINING THE APPLICANT'S LATEST ANNUAL REPORT AND ACCOUNTS WHICH MUST HAVE A FINANCIAL YEAR END NOT MORE THEN NINE MONTHS PRIOR TO ADMISSION AND INTERIM RESULTS WHERE APPLICABLE. THE ACCOUNTS MUST BE PREPARED IN ACCORDANCE WITH ACCOUNTING STANDARDS PERMISSIBLE UNDER AIM RULE 19:
https://upplc.com/investor-relations/financial-reports/
THE NUMBER OF EACH CLASS OF SECURITIES HELD IN TREASURY:
There are no Ordinary Shares held in treasury.

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