

ProCook sets IPO price range of up to £200m ahead of planned float on London Stock Exchange

Kitchenware brand ProCook has set a price range for its planned initial public offering (IPO) which gives the company an estimated market capitalisation of between £150m and £200m.

The Gloucestershire-based company announced in October it was [preparing a listing](#) on the London stock market after its revenue grew to more than £50m this year.

After confirming its intention to float, the firm has now set up a price range of 137p to 185p per share.

ProCook said the offer would consist of shares that represent 40% of its issued share capital, with more information to be detailed in a prospectus published later today (November 1).

The business said the offer would be targeted to certain institutional investors in the UK and outside of the US, as well as “qualified institutional buyers” in the US.

ProCook said following admission, which it expected to take place in November, it would target a free float of at least 25% of its issued share capital, making it eligible for inclusion on the FTSE index.

Read More

Related Articles

▪



[Kitchen business in Bath smashes revenue target and doubles staff during pandemic](#)

BusinessLive

Read More

Related Articles

▪



[Travis Perkins to relocate Cheltenham branch to low-carbon site and create jobs](#)

BusinessLive

The family-run retailer's founder and chief executive Daniel O'Neill previously told *BusinessLive* the listing would "elevate" brand awareness to compete with other cookware brands such as Le Creuset, Tefal, Denby and allow it to recruit and retain high quality talent.

The company sells its cooking and dining products directly to its customers through its website and also operates a growing portfolio of more than 50 stores across the UK.

The firm is set to launch two stores at the Westfield shopping centres in London in November and last month it opened an outlet at [The Mall at Cribbs Causeway](#) in Bristol.

ProCook is being advised by investment bank Peel Hunt during the listing process.

Like this story? Why not [sign up](#) to get the latest South West

business news straight to your inbox.