

Rotorua's newest private equity group officially opens for business

EROS Capital Ltd, established by the successful father and son team, Phil and Marty Verry, held its official launch ceremony today at their new offices built in the Waipa Valley Business and Recreation Park, Rotorua.



Following their success in developing and growing the Red Stag Timber Ltd business over the past few years, they will extend their business interests via their new private equity company, EROS Capital Ltd. EROS Capital invests private equity into promising ventures in a range of sectors.

“The primary focus is to select those projects to which EROS can add significant value, through its group of businesses, physical and/or human resources and significant networks, as well as contributing financial and human capital. EROS controls the investment funds internally, which allows great flexibility and speed in directing how and where these resources are applied. We are one of very few private equity groups in New Zealand able to operate in this way”, says Phil Verry.

“EROS will be staying true to our corporate ethos of creating solutions, by combining people innovation expertise and resources, to develop success strategies”, he says.

EROS is already underway with several projects, some of which will have a wider benefit to the Rotorua region. These include:

- The proposed Trailblazers mountain biking centre and resort facility, to be located at the entrance to the Waipa Valley Business and Recreation Park;
- The development of the Waipa Valley Business and Recreation Park into one of Rotorua's premier business and industrial parks with the added value of the proposed mountain biking centre and resort;
- China Trade, exporting, some importing and specialized china business translation and facilitation services through its subsidiary company, NZ China Direct Ltd. Part of the current focus of this company is opening a New Zealand store in Rotorua Town, Nanjing China;
- Technology commercialisation, via a new technology investment fund to be applied against select investment opportunities;
- Residential property development, with an initial waterfront townhouse development underway for a rare site on the coast of Lyall Bay, Wellington.

Phil Verry outlined the new company's business model and referred to potential projects in Rotorua, other parts of New Zealand, the Philippines and in China. EROS Capital's new offices provide the operational hub for project teams involved in these projects.

General Manager of EROS Capital, Mark Rawson says “Our role in each project varies greatly, but typically we go beyond merely assisting with funding, and get involved in structuring transactions, strategic planning, IP protection, market and business development, board representation, and providing access to networks and skills”.

Mayor Kevin Winters officially launched the company and its new offices, which

was attended by around 100 of Rotorua and the wider BOP's leading business people and politicians.

Mayor Winters said, "It is great to see an innovative company such as this, backed by successful people, establish its head office in Rotorua. I congratulate Phil, Lyn and Marty Verry with their success in turning around Red Stag Timber's Waipa Sawmill and I am confident that they will add much more value to our city through the establishment of EROS Capital Ltd".

Mark Rawson said "the team at EROS Capital welcomes the opportunity to meet with businesses to consider project opportunities where the EROS resources may be able to assist".