

Dedicated growth equity private equity fund manager Circularity Capital invests £10m in ACS Clothing

EDINBURGH, SCOTLAND, UNITED KINGDOM, November 24, 2022 /EINPresswire.com/ -- Advanced Clothing Solutions (ACS), the UK's leading circular and sustainable fashion enabler, has partnered with Circularity Capital, with an investment of £10m.

Circularity Capital is a specialist growth equity fund manager which invests in European SMEs operating within the circular economy. Established in 2015, the company's mission is to deliver value for investors by supporting growth and innovation in the circular economy.

Andrew Rough, Chief Executive Officer of ACS, said: "I am delighted to partner with Circularity Capital, this strategic partnership recognises our objective of creating one of Europe's largest circular fashion solutions providers specialising in clothing rental, subscription and resale.

"Circularity has a proven track record in playing a proactive role in supporting the growth of circular businesses.

Offering so much more than just finance, the organisation will prove pivotal in delivering our goal of helping more fashion businesses to embrace rental, subscription and resale models."



LR - Andrew Rough (ACS) Andrew Shannon (Circularity Capital)



ACS clothing

Andrew Shannon, founding partner at Circularity Capital, added: “The average European throws away 11kg of textiles every year, and around the world a truckload of textiles is landfilled or incinerated every second. ACS provides the capabilities and processes to enable retailers to scale their rental, subscription and resale ambitions with ease, transforming the industry from a traditional take-make-dispose model to one of reuse and resale,”

“The investment from Circularity Capital will support the further expansion of ACS’ enabling solution to meet demand of a growing fashion rental industry.”

ACS is the largest circular fashion enabler in the UK, operating from a unique 19,000 sqm automated facility. ACS works with fashion brands and retailers to support them in their journey of offering fashion in a circular format, through rental, subscription and resale models, thus reducing waste and capturing value from stock. The scale of ACS’s current facility is vast, ensuring more than 6 million clothing garments are kept in circulation every year.

The company provides a complete rental, subscription and resale fulfilment service, managing the entire process from its purpose-built facility. Its warehouse can store more than three million clothing items and processes in excess of 6 million units per year.

From environmentally-friendly cleaning to brand authentication, garment repair, photography, tailored branded packaging and delivery, ACS takes care of the whole process of returns and resale for all fashion goods and accessories. Using ozone technology to sanitise garments, ACS employs microplastic filters to minimise water pollution and recycles the by-product to make building bricks.

ACS works with a variety of fashion brands and retailers, both directly and indirectly through its partners, providing circular fashion rental, subscription and resale capabilities. Its list of customers covers high street menswear brands such as Moss Bros and Slaters Menswear, womenswear brands such as Monsoon and LK Bennett, through to technology partners such as:

- CaaStle: an e-commerce management service that allows retailers to offer Clothing as a Service (CaaS) to their consumers. CaaStle works with retailers such as L.K. Borrowed, an unlimited subscription clothing rental service from LK Bennett that allows customers to rent some of the brand's most popular pieces on a monthly basis.
- Hirestreet: a fashion rental platform that has collaborations with some of the UK's largest retailers, such as Marks & Spencer and Oasis.
- Hardly Ever Worn it (Hewi): a luxury re-commerce platform offering fashion, accessories, and jewellery, it also provides a VIP service to sellers, advising them on what to buy and providing a service to manage their wardrobes and decide what to sell on.
- Reflaunt: a resale technology provider for some of the world's biggest fashion brands, specialising in the luxury resale market, Reflaunt works with brands such as Burberry, Chanel, Gucci and Versace to create spaces where their customers can sell second-hand clothing, shoes

and accessories.

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Notes to editors

About ACS: Advanced Clothing Solutions (ACS) is the UK's leading circular fashion enabler. For 25 years, the company has specialised in rental fulfilment and clothing renewal.

After defining and perfecting an innovative and scalable fulfilment solution for the traditional men's formal hire market, ACS expanded into new markets within the fashion industry and is proud to enable the shift towards rental and subscription.

ACS aspires to transform the fashion industry from the traditional linear take-make-dispose model toward a circular fashion model that extends the life of existing textiles and diverts clothing from landfills. ACS enables brands and retailers to introduce a rental, subscription or resale model alongside the existing e-commerce model.

About Circularity Capital: Circularity Capital is a leading specialist private equity fund manager dedicated to supporting growth-stage businesses in the circular economy. To find out more about Circularity Capital, visit www.circularitycapital.com.

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