

CASE Study
CEO, CFO, CHAIR
SEARCH

Savoy Hill House, 7-10 Savoy Hill,
London WC2R 0BU

www.draxexecutive.com



**little
moons**
MOCHIS GLACÉS

L CATTERTON

Background: Little Moons

Little Moons is a leading mochi ice cream brand, famous for its “ice cream from another world”. Established in the UK in 2010, the brand is founder-run by brother and sister duo Vivien and Howard Wong and produces artisanal gelato ice cream treats which are currently widely distributed in the UK, France and Germany. The brand also continues to grow across other international markets, leveraging its innovative and distinctive product creations.

L Catterton is a leading provider of financial investment services intended to support leading consumer brands across all segments of the consumer industry. L Catterton specialises in building and investing in consumer businesses that are rooted in emotional connectivity and thereby in sticky relationships that can be scaled. The business also offers investment and portfolio management services to growing middle-market companies and emerging high-growth enterprises.



INTRODUCTION

THE SEARCH

DRAX was introduced to Little Moons by L Catterton.

Following DRAX’s introduction to Little Moons, DRAX introduced the business to Mike Hedges, who had recently exited Proper Corn for Piper and was ready to take on another exciting challenge within private equity.

Mike joined L Catterton in the deal team as an advisor, and while the deal progressed through the various rounds, he built a strong relationship with the founders of Little Moons; Vivian and Howard Wong. L Catterton was successful in acquiring a joint controlling stake in the business and Mike was asked to join the Little Moons team as the Chief Executive Officer (“CEO”) to work alongside the founders.

THE SEARCH

Additional Hires

CFO and CHAIR

Post-acquisition, L Catterton decided to bring a Chief Financial Officer (“CFO”) onboard, with deep FMCG food manufacturing experience, and professionalization and operational change management experience within the food industry. DRAX successfully placed Diarmuid Conifrey, ex-Finance Director of Frank Roberts & Sons Bakery and Adelle Foods. Dermot joined Little Moons towards the end of Summer 2022.

Subsequently, the existing Chair decided to step down from the Chair role and remain as NED, DRAX then supported L Catterton and Little Moons by presenting ideas for potential Chair candidates. The requirements for the Chair candidate were nascent experience operating in the food and beverages space, with oversight of everything from supply chain manufacturing to marketing, brand awareness and retail relationships. DRAX successfully placed Flor Healy as Chair, who, at the time, was exiting Samworth Brothers as CEO and starting his non-executive career.

Outcome

What DRAX was engaged for

Little Moons were looking to make multiple hires to support their growth and strengthen their leadership team.

Why DRAX

Drax sits on a solid foundation, is well respected and process driven

The Results

The appointments of the CEO, CFO and Chair by DRAX have helped to set Little Moons up with a strong management team as they embark on their growth journey and international expansion.

Client feedback

Kate was incredibly professional and always gave good insight into relevant markets.

DRAX

OUR APPROACH

For each of the appointments, DRAX tailored the search based on the specific mandate requirements and looked at each search through a functional, situational and behavioural lens.

At the heart of our work is our commitment to positively impact our client's value-creation goals while building genuine long-term relationships. We are committed to providing high calibre candidates to our clients to build the best leadership teams possible.

For more information, please get in touch:

+44 (0) 870 770 0252 

contact@draxexecutive.com 



KATE TROWBRIDGE PARTNER, DRAX

“There is nothing more fulfilling in our world than supporting a business in building a cohesive and holistic management team as opposed to a single hire, as you can really focus on how each individual complements and supports another within the broader team and against the goals within the value creation strategy. It was a pleasure to support Vivien, Howard and L Catterton in developing the team and we are excited to see what the future holds for the brand.”

www.draxexecutive.com