



# Deals 2018 - 2019

# Foreword

Dear Reader,

Welcome to the 2018-2019 Smith Cooper Corporate Finance annual deals publication which, yet again, demonstrates performance eclipsing previous records. Deal volumes for the year ended 31 March 2019 peaked at 43, surpassing last year's 35 and the previous year's 29.

This performance again secured us a top-10 Midlands ranking for 2018 (second in the East Midlands) climbing to 8th, from 9th in 2017, by deal volume. This placed us alongside some much bigger advisers in the sector, confirming that we continue to "punch above our weight".

In May we were delighted to be recognised as the 2018 East Midlands Corporate Finance Advisory Team of the Year, and ecstatic to then go on to be awarded the overall 2018 Midlands SME Advisory Team of the Year in September. This was the first time the team had received this award in the East Midlands, but the second consecutive year of the SME award for the overall Midlands.

In addition, one of our deals, the £3m development funding for the artisanal coffee shop chain and roaster 200 Degrees, was awarded 2018 East Midlands SME Deal of the Year. This award represented the fourth consecutive year that one of our Midlands deals was recognised, demonstrating consistency of quality.

Whilst a number of deals were outside the Midlands, most were within it, including the sale of Derbyshire-based Miriad – the UK's largest distributor of RV components and spares – in an innovative transaction funded by listed royalty financier Duke Capital, and the sale of Melton Mowbray-headquartered Prestige Fleet Services – a class-leading technology-led

company supplying service, maintenance and repair services to fleet and leasing companies – which was snapped up by the AA.

Other significant deals included the buy-in-management-buy-out of Primrose – Europe's largest online garden products retailer, funded by private equity firm Rockpool and the sale of KMP Taste Limited, the UK's largest Pizza Hut franchise.

The type of deals was varied, as illustrated within this publication, and included acquisitions, sales, management buy-outs and buy-ins, as well as several development capital deals.

The uncertainty pervading the global and UK political and economic landscape over the last year did not significantly affect deal values or our activity levels, the latter testament to the determination and innovation of our high-quality team. Whilst the recent extension of the Brexit date is unlikely to help business' confidence in making investment decisions, we remain optimistic based on our healthy pipeline for 2019-2020; indeed, we plan to invest in additional team members to accommodate further growth.

We look forward to continuing to deliver innovative, specifically-tailored solutions that go beyond merely delivering client expectations. Whatever your aspirations may be, we would be delighted to hear from you.

*John Farnsworth  
Head of Corporate Finance*

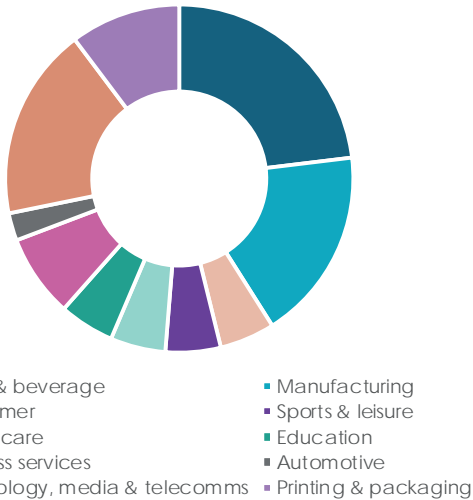


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# Deal analysis

## SECTOR FOCUS



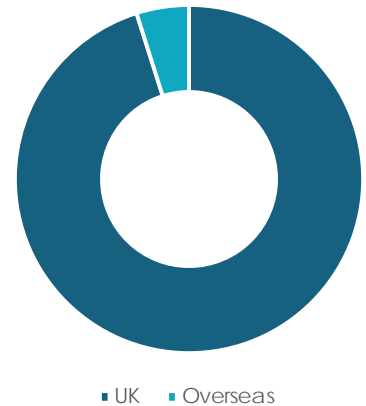
We act mainly for mid-corporates, family-owned businesses and entrepreneurs. The chart above highlights the sectors for our completed 2018-2019 transactions.

## OUR ROLE



We advise on all aspects of transactions. By performing both buy-side and sell-side roles we remain close to any issues and trends in the market. We also provide other services, listed on the 'Our Services' page.

## UK VS. OVERSEAS



We have a proven track record of accessing international funds and purchasers and 2018-2019 was no exception to this.

# Our deals: April 2018 - March 2019



Howardson Limited acquired  
Crocodile Precision Limited

Smith Cooper advised the  
acquiror

April 2018



Reflex Group Limited acquired  
MP Logistics Limited

Smith Cooper advised the  
acquiror

April 2018



Right Legal Group Limited  
acquired Bemrose Legal LLP

Smith Cooper advised the  
seller

May 2018



ZAF Holdings Limited acquired  
KMP Taste Limited

Smith Cooper advised the  
sellers

May 2018



Group restructure of Complete Engineering Group

Smith Cooper advised the group and its shareholders

May 2018



Kashgroup Trading Limited acquired Cats Eye Trading Limited

Smith Cooper advised the seller

May 2018



Group restructure of Edward Ryde & Sons and Loscove Chilled Foods Limited

Smith Cooper advised the group and its shareholders

June 2018



**DERBY COUNTY FOOTBALL CLUB**

Group restructure of DCFC

Smith Cooper advised the group and its shareholders

June 2018



Management buy-in of PiP Associates

Smith Cooper advised the acquiror

June 2018



Splendid Hospitality Group acquired 22 KFC restaurants from KFC (GB)

Smith Cooper advised the acquiror

July 2018



Right Legal Group Limited acquired Furse Sanders Limited

Smith Cooper advised the seller

July 2018



Management buy-out of Arnfield Care Limited

Smith Cooper provided due diligence to Allied Irish Bank

July 2018



Share buy-back of UK  
Waterproofing Solutions Limited

Smith Cooper advised the  
company

July 2018



Equus Products and Services  
Limited raised development  
capital from Foresight Group

Smith Cooper provided due  
diligence to Foresight Group

July 2018



FT Foods Limited acquired MFIT  
Foods Limited

Smith Cooper advised the  
acquiror

August 2018



The Spencer Academies Trust  
acquired Trent Academies  
Group

Smith Cooper advised the  
acquiror

August 2018



The Spencer Academies Trust  
acquired John Port School

Smith Cooper advised the  
acquiror

August 2018



Share buy-back of Vibrant  
Doors Limited

Smith Cooper advised the  
company

August 2018



Navitas Digital Safety Limited  
raised development capital  
from Foresight Group

Smith Cooper provided due  
diligence to Foresight Group

September 2018



Management buy-out of  
Flamerite Fires Limited

Smith Cooper provided due  
diligence to Allied Irish Bank

September 2018





Burton Accountants Limited  
acquired Burton Accountancy  
Services Limited

Smith Cooper advised the  
seller

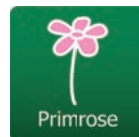
September 2018



Synergy Technology Limited  
acquired Redcastle CRM  
Limited

Smith Cooper advised the  
seller

September 2018



Buy-in-management-buy-out  
of Meika Limited

Smith Cooper advised the  
acquiror

September 2018



AM Coffee Holdings Limited  
acquired Goldex Investments  
(Surrey) Limited

Smith Cooper advised the  
seller

October 2018



Mobile Pay Systems Limited  
raised development capital  
from Foresight Group

Smith Cooper provided due  
diligence to Foresight Group

October 2018



Postworks Limited raised  
development capital from  
Foresight Group

Smith Cooper provided due  
diligence to Foresight Group

October 2018



Footfalls and Heartbeats (UK)  
Limited raised development  
capital from Foresight Group

Smith Cooper provided due  
diligence to Foresight Group

October 2018



Richard Reynolds acquired  
Furnance Farm Limited

Smith Cooper advised the  
seller

November 2018





Seven (Derby) Limited acquired  
C&C Nicholson Company  
Limited

Smith Cooper advised the  
acquiror

December 2018



Eurocell Plc acquired Kent  
Building Plastics (UK) Limited

Smith Cooper advised the  
acquiror

December 2018



Vendor initiated management  
buy-out of Daily Irish Services  
Limited

Smith Cooper advised the  
sellers

December 2018



Myers Family Office acquired  
Gill Marine Holdings Limited

Smith Cooper advised the  
management team

December 2018



Fertility Focus Limited raised  
development capital from  
Foresight Group

Smith Cooper provided due  
diligence to Foresight Group

January 2019



Reflex Group Limited acquired  
MPH Fulfilment Limited

Smith Cooper advised the  
acquiror

January 2019



Reflex Group Limited acquired  
Webflex Ltd

Smith Cooper advised the  
acquiror

January 2019



AA Plc acquired Prestige Fleet  
Servicing Limited

Smith Cooper advised the  
sellers

February 2019



Private investors acquired a regional fast food franchisor

Smith Cooper advised the sellers

February 2019



Buy-in-management-buy-out of MRDB Holdings Limited

Smith Cooper advised the sellers

February 2019



YPP Group Limited raised development capital from Foresight Group

Smith Cooper advised the company

February 2019



Commuture 365 Limited acquired Retail 365 Limited

Smith Cooper provided due diligence to HSBC

February 2019



We Love Cinema Limited raised development capital from Foresight Group

Smith Cooper provided due diligence to Foresight Group

February 2019



Management buy-out of Skip Units Limited

Smith Cooper advised the acquiror

March 2019



Jonas Software acquired Green 4 Solutions Limited

Smith Cooper advised the sellers

March 2019

# Our ethos and credentials

At Smith Cooper Corporate Finance, we start by thoroughly understanding your objectives and business issues before creating highly flexible, innovative solutions that fit your needs.

We deliver practical, commercially-viable advice with positivity, and tenacity. We strive to deliver exceptional service quality, irrespective of the size of the deal, by building close relationships with clients, keeping them well-informed and providing a proactive service to guide them every inch of the way.

The corporate finance team regularly features as one of the most active dealmakers whilst consistently delivering the highest quality service; this has been recognised by many industry awards, and is evidenced repeatedly in client testimonials.



CORPORATE  
FINANCE  
FACULTY



DEALMAKERS  
AWARDS 2015

WINNER



"The BIMBO was a long and complex process but the team from Smith Cooper Corporate Finance proved to be a terrific choice for us – they delivered strong commercial advice in a clear and decisive manner, and showed enormous integrity and determination".

**Michael Ham, Managing Director, Miriad Products/MRDB Holdings**

"I appointed the Smith Cooper Corporate Finance team to create this deal for me. They identified the target, raised the finance and supported me through the whole process. The team's dedication to getting the deal done was exemplary. Not only were they innovative but they also had the tenacity to make it happen. The team involved were highly professional in their dealings with vendors, PE house and Primrose management."

**Mark Pearson, CEO, Primrose**

"Smith Cooper's hard work, professional approach and candid advice was invaluable and key to getting a deal done."

**Viresh Patel, Managing Director, KMP Taste**

"Appointing Smith Cooper Corporate Finance to this important transaction was a natural choice. They were professional, showed dogged determination to achieve our objective, and were good fun to work with. I doubt we would have achieved the deal without them on our team and have no hesitation in recommending them."

**Diljit Brar, Managing Director, Goldex Investments**

"Many thanks for your assistance and speed of service – superb!"

**Stuart Bailey, CEO, Splendid Hospitality Group**

"The deal process has been a huge project that I couldn't have completed without the Smith Cooper Corporate Finance team. I have known SCCF for some time and contacted them right at the start of this process; that turned out to be a key decision and I was tremendously impressed by the professionalism, determination and focus they brought to the delivery of their invaluable input".

**Fazan Tahir, Managing Director, Tahir Group**

"We engaged Smith Cooper to manage our sale process and they took time to understand our objectives, business model and market place. We always felt that the AA would be the perfect home for our business and their research helped to confirm this. The Smith Cooper team were very professional and provided outstanding levels of support."

**Colin Bate, Managing Director, Prestige Fleet Servicing**

"Foresight's Nottingham Office has been very active over the past twelve months having deployed substantial funding in over 20 investments; we appointed Smith Cooper to undertake due diligence on many of these transactions. Smith Cooper's reports always provide intelligently-focussed commercial and financial insight drawn from their wide-ranging experience in the owner-managed and mid-corporate sectors."

**Ray Harris, MEIF Principal, Foresight Group**

# Our services

By understanding your aspirations and business issues, we will work with you to deliver practical, commercially-viable advice with positivity, and tenacity. Whether you are looking to buy, sell, exit or raise finance - we can help.

Our services include:

- Acquisitions
- Buy-outs
- Disposals
- Equity release
- Private equity
- Debt advisory
- Exit strategy and succession planning
- Growth and development capital
- Special situations

Our highly experienced, partner-led advisory team specialises in comprehensive, high-intensity project management of deals, usually up to £50m. We are equally happy advising at a strategic level, or on discrete aspects of a transaction.



# Get in touch



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# About Smith Cooper

Smith Cooper Corporate Finance is part of the award-winning, multi-disciplinary accountancy and advisory firm, Smith Cooper, which provides wide-ranging services to owner-managed and mid-corporate businesses.

We operate from 8 offices, have 17 partners and c.200 staff. We have national and international reach.

Our approach is highly bespoke and personalised, based on building trusted relationships before formulating practical and innovative solutions. We take pride in delivering outstanding service from partner-led, expert, proactive teams.

Our quality has been recognised by many industry awards and client testimonials.





**SMITH  
COOPER**

