

Market overview

Welcome to our regular deal round-up. This issue features a few of the record 40+ deals completed prior to our March financial year end.

Despite the uncertain political scene and Brexit showing signs of putting a brake on overall M&A volumes and values, our first quarter was good and the pipeline remains full. At the smaller end of the deals spectrum, less affected by these factors, we see demand continuing to hold up well, at least for the time being.

SCCF celebrate two prestigious Dealmaker Awards

We were recently awarded Corporate Finance Advisory Team of the Year 2019, and were recognised for our involvement in the SME Deal of the Year, at the distinguished Insider Dealmakers Awards held at the Nottingham Belfry Hotel.

The team award commended us for our involvement in several landmark deals including the AA's acquisition of Prestige Fleet Servicing, the divestment of Gill Marine and the management buy-out of Flamerite.



The SME Deal of the Year award recognised our involvement in the management buy-out of Flamerite. This was the fifth consecutive year that we have been instrumental in the Deal of the Year – three times in the East Midlands and twice in the West Midlands.

John Farnsworth, Head of Smith Cooper Corporate Finance commented "These awards are a fantastic accolade to the professionalism of my colleagues in the Smith Cooper Corporate Finance team."

Acquisition of Skip Units

Skip Units, the UK's leading manufacturer of large waste containers, has been acquired by the group's Finance Director in a management buyout advised by SCCF.

Skip Units, part of the wider Ramshorn group, have manufactured intellectually engineered, long lasting waste containment products, for over 40 years, establishing an enviable reputation in the industry.



The acquiror, Richard Stamps, commented "this transaction enables me to continue the legacy that my predecessors established over the last 25 years."

Acquisition of Kents Building Plastics

Eurocell a leading UPVC manufacturer, distributor and recycler, headquartered in Derbyshire, has completed its acquisition of Kents Building Plastics (KBP), advised by SCCF.

Eurocell manufactures most of its 4000 product lines and, at 190 stores, has the largest building plastics branch network in the UK. Eurocell supplies a complete range of PVC-U roofline, conservatory roof, window trim and door products, as well as all the ancillary fixings, sealants and tools required.

Open to both trade and DIY customers, Eurocell adds value to its customers with technical expertise and support, collaborating with customers and suppliers to provide better solutions for the consumer.

KBP was established almost 30 years ago as a specialist plastics and PVC product supplier offering complementary ranges to those of Eurocell.

Management buyout of KMB Shipping Group

KMB Shipping, the award-winning, Midlands based freight forwarding business, has been sold to its management team in a multi-million pound management buyout deal advised by SCCF.

Established in 1987, KMB Shipping transports freight all around the world, with particular specialisms in sea and air freight shipping, European logistics, bulk haulage and UK and domestic transport services.



The ambitious management team plans to accelerate its growth and maximise value, taking advantage of the opportunities available in the marketplace.

SCCF advised the sellers by valuing the businesses, designing an innovative deal structure and project-managing the deal to completion.

Sale of Miss Millie's Fried Chicken

Miss Millie's Fried Chicken, the iconic multi-site independent fried chicken business operating in and around Bristol, has been sold to a Newco set up by experienced quick-service-restaurant (QSR) operators, with SCCF advising the sellers.

The business was set up in 1965 by the three sellers' father, a personal friend of Colonel Sanders of KFC, whose daughter Mildred was the inspiration for the Miss Millie's name. The business subsequently grew, through both store openings and franchising, to be the leading independent brand in the wider Bristol area.

The new owners are very keen to build on the foundations and heritage created by the founder and his daughters, planning to increase store numbers in the South West and beyond.



Deal

Vendor initiated management buyout of KMB

Activities

International freight forwarding company

Smith Cooper's role

Full deal management advice to the sellers

Client quote

"SCCF provided astute advice that was tenacious, intuitive and commercially strong, all whilst keeping our best interests at heart and protecting our positions. The team worked tirelessly to get the deal done." - **Keith Balmer, former owner**



Deal

Acquisition of Kents Building Plastics by Eurocell

Activities

Leading UPVC manufacturer, distributor and recycler

Smith Cooper's role

Project management and advice to the buyer

Quote

"The acquisition of KBP is another significant step for Eurocell in its continuing consolidation of the building products market. Eurocell can provide additional resource and capital to allow KBP to accelerate its growth both geographically and by product range extension." - **Dan Bowtell, SCCF Partner**



Deal

Sale of Miss Millie's Fried Chicken

Activities

Independent Bristol-based multi-site fried chicken restaurant business

Smith Cooper's role

Full deal management and tax services to the sellers

Client quote

"The decision to sell a business that's been in our family for over 50 years was very tough despite us recognising the time had come. We'd had sound advice from SCCF, specialists in QSR transactions, several years ago so appointing them to find a buyer and manage the whole transaction was an obvious step; their professionalism, determination and stamina in making sure we got to a successful completion was very impressive" - **Ann Walker, former shareholder and Managing Director**



Deal

Management buyout of Skip Units

Activities

Manufacturer of intellectually engineered, long-lasting skips and waste containment products

Smith Cooper's role

Full deal management advice to the buyer

Client quote

"Completion of the buyout marks 9 months of work for me and my advisors, and I would like to place on record my gratitude for the specialist advice and commitment of the teams at Smith Cooper, HSBC and Geldards." - **Richard Stamps, Ramshorn Group Finance Director**



Award winning



43 deals completed in 2018-2019



£266m collective deal value



International capability



11 dedicated advisors



6th Experian Financial Advisor ranking



£75million largest deal value

Get in touch

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WINNER EAST MIDLANDS CORPORATE FINANCE ADVISORY TEAM OF THE YEAR



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