

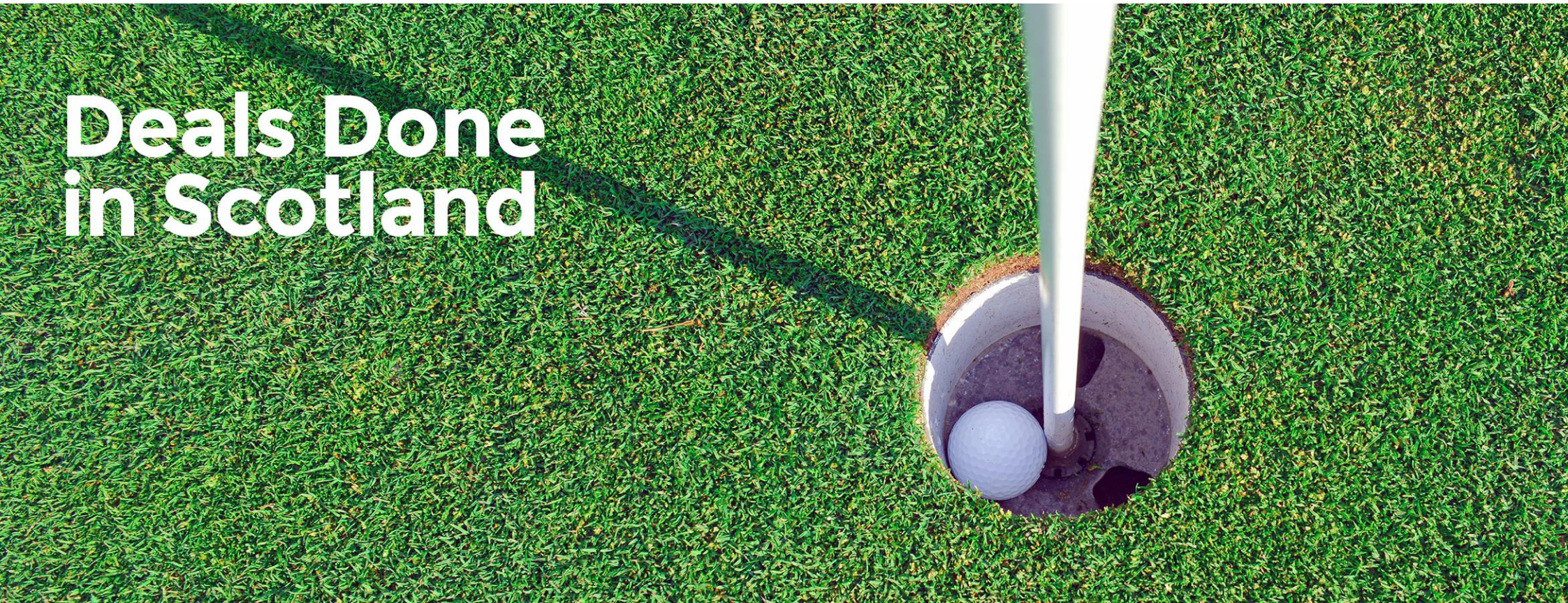
Deals⁺

A quarterly market review

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A+B[®]
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CORPORATE
FINANCE
DIVISION

Q1 2021

Deals Done in Scotland



Welcome

Anderson Anderson & Brown Corporate Finance (AABcf) is delighted to share with you our quarterly Deals+ update for Q1 2021, highlighting selected M&A and fundraising transactions across Scotland.

Reflecting on Q1 2021

With the continued success of the vaccine roll out and the easing of lockdown restrictions, Q1 2021 has given us reason to be hopeful that we will soon be back to somewhat of a normality in the not so distant future. The anticipation for this has overflowed into the M&A market where we have seen a busy and eventful start to the year, aided by the anticipated potential changes to rules around UK Capital Gains Tax which helped drive deal volumes in the first quarter.

During Q1 2021, there were a number of stand out transactions, with Renfrew based environmental and energy technology solution provider Howden Group acquiring Peter Brotherhood for £35m along with packaging company the MacFarlane Group acquiring leading UK Packaging manufacturer, GWP Holdings for £15.1m. Our own Corporate Finance team have had a busy first quarter, advising on GEG Capital's acquisition of marine recruitment firm Genesis Personnel as well as supporting asset management solution provider C-SAM in their disposal to the acquisitive Jonas Software.

PE and VC funds have been leading the way in the uptick of deal activity, equipped with capital and an appetite to invest there has been no slowing them down in Q1 2021, with tech firm Cyan Forensics who help find illegal digital content, successfully raising £5m from a group of investors led by PAR Equity. Elsewhere, Amphista Therapeutics a biopharmaceutical company received £38.1m in Series B funding from Forbion and Gilde Healthcare, with funds being used to accelerate its growth of bifunctional molecules.

As we head into Q2 2021, we continue to ride the positive momentum that Q1 has brought us and we expect there to be a healthy number of opportunities and deals to be done during the course of 2021.

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Selected Mergers & Acquisitions Transactions

Date Announced	Buyer	Seller	Transaction Amount	Description	Sector
24-Mar-21	GEG Capital	Genesis Personnel	Undisclosed	GEG Capital, part of Inverness headquartered Global Energy Group, has acquired Genesis Personnel, a Peterhead based marine recruitment firm. Genesis join other recruitment firms recently acquired by GEG Capital which include , Global Highland, Cammach Bryant and BE Personnel. Terms not disclosed	Recruitment
12-Mar-21	Howden Group	Peter Brotherhood	£35m	Howden Group Ltd, headquartered in Renfrew, Scotland, a provider of mission-critical air and gas handling products and services to the industrial, power, oil and gas, and mining industries, acquired Peter Brotherhood Ltd, Luton, England, design, manufacture and servicing of performance-critical steam turbines, turbo gen-sets, compressors, gear boxes and combined heat and power systems.	Industrial
03-Mar-21	Wunderman Thompson LLC	NN4M	Undisclosed	Wunderman Thompson LLC, New York, USA, part of WPP Plc, acquired NN4M, Edinburgh, Scotland, which develops bespoke commerce applications for brands across multiple touchpoints, including smartphone, tablet, apps and in-store experiences. Terms not disclosed.	Software & Technology
03-Mar-21	NWH Group	J&J Stanley Recycling	Undisclosed	Based in Midlothian, Scotland, NWH Group, a waste recycler who provide services to the Waste Management, Hospitality & Leisure, Construction & Engineering and Commercial & Industrial industries, acquired the business and assets of J&J Stanley Recycling, a recycling and trade waste business based in Blaydon, Tyne and Wear, England. Terms not disclosed.	Waste Management
02-Mar-21	Gregory Distribution (Holdings)	Pollock Holdings	Undisclosed	Provider of freight transport by road, Gregory Distribution (Holdings) Ltd, Exeter, Devon, acquired Pollock Holdings Ltd, Bathgate, West Lothian, Scotland, provider of general haulage, warehousing, distribution and logistics services. Terms not disclosed.	Industrial
02-Mar-21	Bertram Nursery Group	Smarties & Smartcare	Undisclosed	Bertram Nursery Group Ltd, Musselburgh, East Lothian, Scotland, owner and operator of a chain of nurseries and out of school care centres, acquired Smarties & Smartcare Ltd, Chester, Cheshire, England, provider of nursery and holiday club services. Terms not disclosed.	Education



Selected Mergers & Acquisitions Transactions

Date Announced	Buyer	Seller	Transaction Amount	Description	Sector
02-Mar-21	Marlowe Plc	Youmanage HR	£1.25m	A provider of specialist services and software which assure safety and regulatory compliance, Marlowe Plc, London, England, acquired Youmanage HR Ltd, Dundee, Scotland, a developer of HR software.	Software & Technology
01-Mar-21	Macfarlane Group Plc	GWP Holdings	£15.1m	Macfarlane Group Plc, Glasgow, Scotland, manufacturer and distributor of packaging, plastic mouldings and marking, acquired GWP Holdings Ltd, Swindon, England, which is the holding company for GWP Group Ltd.	Industrial
01-Mar-21	James Jones & Sons	GT Timber	Undisclosed	Processor and supplier of sawn timber products including carcassing, fencing, pallet wood and heavy sections, James Jones & Sons, acquired GT Timber Ltd, Durham, England, a producer and distributor of timber products. Terms not disclosed.	Industrial
01-Mar-21	VetPartners	Lomond Hills Veterinary Clinic	Undisclosed	VetPartners Ltd, York, England, which provides veterinary care services in the North of England and Scotland and is a subsidiary of VetPartners UK Holdings Ltd, London, England, acquired the trade and certain assets of Lomond Hills Veterinary Clinic, Glenrothes, Scotland. Terms not disclosed.	Healthcare
01-Mar-21	BayWa re Renewable Energy GmbH	High Constellation Wind Farm	Undisclosed	German renewables company, BayWa re Renewable Energy GmbH, who provides renewable technologies solutions and specialises in the installation of photovoltaic plants, acquired High Constellation Wind Farm in Scotland, from BE Project Holdings Ltd (trading as Blue Energy), which owns and operates renewable energy assets. Terms not disclosed.	Renewables
26-Feb-21	TES Global Holdings Direct	School Cloud Systems	Undisclosed	TES Global Holdings Direct Ltd (doing business as Times Higher Education), London, England, a publisher of magazines and a developer of websites for the education sector, acquired School Cloud Systems Ltd (t/a SchoolCloud), Glasgow, Scotland, developer of online parents evening software. Terms not disclosed.	Software and Technology
24-Feb-21	Green Coat UK Wind	Braes of Doune Wind Farm (Scotland)	£48.1m	Greencoat UK Wind Plc, which is an investor in operational UK wind farms, acquired the remaining 50% interest in Braes of Doune Wind Farm (Scotland) Ltd, Edinburgh, Scotland, an operator of the Braes of Doune wind farm. Braes of Doune is located in Stirlingshire, Scotland and comprises 36 Vestas V80 2MW turbines.	Renewables



*AAB transactions are highlighted light grey

(Source: Experian MarketIQ)

Selected Mergers & Acquisitions Transactions

Date Announced	Buyer	Seller	Transaction Amount	Description	Sector
24-Feb-21	Green Coat UK Wind	Kype Muir Extension Wind Farm	£51.4m	In addition to Braes of Doune Wind Farm, Greencoat UK Wind Plc also agreed to acquire a 49.9% minority interest in Kype Muir Extension Wind Farm, Strathaven, Scotland, which comprises 4 Nordex 3.6MW turbines plus 11 Nordex 4.8MW turbines.	Renewables
22-Feb-21	Wismettac Harro Foods	Interlock Investments	Undisclosed	Wismettac Harro Foods Ltd, Chessington, Surrey, England, a wholesaler of food to Japanese chain and individual restaurants throughout the UK, has acquired a 100% stake in Interlock Investments Ltd, Glasgow, Scotland, the holding company of Sco-Fro, which distributes frozen food, from Stanley Ian Bernard and Adam Ben Bernard. Terms not disclosed.	Food & Drink
22-Feb-21	Coro Energy Plc	Global Energy Partnership	£570k	Energy investor Coro Energy Plc entered into a conditional agreement to acquire Global Energy Partnership Ltd, Montrose, Scotland, which develops renewable energy projects in South East Asia.	Renewables
19-Feb-21	3T Energy Group	Petrofac	Undisclosed	3T Energy Group, Bournemouth, England who offer a range of training solutions has acquired Petrofac's training centre facilities in Scotland for an undisclosed amount. The purchase adds to 3T's existing training centres in the UK.	Oil & Gas Services
17-Feb-21	Sedgwick Trading	Portfolio of Two Wind Energy Sites	Undisclosed	Sedgwick Trading Ltd, Gloucester, England, which generates electricity from solar energy, a portfolio company of Blackfinch Investments, acquired two onshore wind farms located in Scotland. Terms not disclosed.	Renewables
17-Feb-21	RF Brown Holdings	RF Brown	Undisclosed	RF Brown Holdings Ltd, Edinburgh, Scotland, a management buy-in vehicle led by plant hire veteran Angus Barraclough, acquired RF Brown Ltd, Hamilton, Scotland, provider of container rental services, from its owners Bobby and Janette Brown. Terms not disclosed.	Industrial
12-Feb-21	InfraStrata Plc	Burntisland Fabrications	£850k	InfraStrata Plc, London, England, provider of gas storage services, strategic infrastructure projects and physical asset lifecycle management, acquired substantially all of the assets of Burntisland Fabrications Ltd (BiFab), Dunfermline, Scotland, a company that produces major fabrications for the offshore oil and gas industry.	Oil & Gas



Selected Mergers & Acquisitions Transactions

Date Announced	Buyer	Seller	Transaction Amount	Description	Sector
01-Feb-21	Canadian Bank Note Co	Bump Worldwide Inc	£5.7m	Canadian Bank Note Co Ltd, Ottawa, Canada, a security printing business, acquired Bump Worldwide Inc (Bump 50:50), Toronto, Canada, which provides technologies and services enabling clients to offer digital raffle fundraising programmes in stadiums and online, from Sportech Plc, Edinburgh, Scotland.	Technology
01-Feb-21	Thorntons Investment Management	Matheson Financial Consulting	Undisclosed	Thorntons Investment Management Ltd, Dundee, Scotland, a provider of investment management and wealth planning advisory services, acquired Matheson Financial Consulting Ltd, a provider of financial advisory consultancy services. Consideration terms not disclosed. ThinCats provided funding in support of the transaction.	Financial Services
01-Feb-21	Thorntons Investment Management	Sonas Wealth Management	Undisclosed	Provider of investment management and wealth planning advisory services, as seen above, also acquired Sonas Wealth Management Ltd, Dundee, Scotland, a provider of financial advisory services to individuals and businesses. Consideration terms not disclosed. ThinCats also provided funding in support of this transaction.	Financial Services
01-Feb-21	Q Electrical Industrial Services	Lothian & Borders Electrical Ltd	Undisclosed	Q Electrical Industrial Services Ltd, Bishop Middleham, County Durham, England, a buy-out vehicle, acquired Lothian & Borders Electrical Ltd, Tranent, Scotland, an electrical contractor. Terms not disclosed.	Industrial
01-Feb-21	Jonas Software Ince	C-SAM Ltd	Undisclosed	Jonas Software Inc, Ontario, Canada, a provider of enterprise management software solutions to the club and construction management industries, acquired Corporate Software and Asset Management Ltd (t/a C-SAM), Aberdeen, Aberdeenshire, Scotland, a provider of specialist asset management solutions for the international oil and gas and marine industries. Terms not disclosed.	Software & Technology
22-Jan-21	Built Environment Communications Group	Liberty One Communications	Undisclosed	Built Environment Communications Group Ltd, Winchester, Hampshire, England, a provider of communications consultancy services for the built environment, acquired Liberty One Communications Ltd, Arbuthnott, Laurencekirk, Scotland, fellow provider of communications consultancy services. Terms not disclosed.	Communications



Selected Mergers & Acquisitions Transactions

Date Announced	Buyer	Seller	Transaction Amount	Description	Sector
22-Jan-21	Incremental Group	Redspire	Undisclosed	Incremental Group Ltd, Glasgow, Scotland, a provider of digital technology services that are focused on the design implementation and support of microsoft solutions, acquired 100% of the share capital of Redspire Ltd, Sheffield, South Yorkshire, England, a provider of software consultancy services. Terms not disclosed.	Software & Technology
20-Jan-21	Opera Software	YOYO Games	£7.3m	Opera Software AS, Oslo, Norway, a company that develops internet based computer programmes including web browsers, acquired YOYO Games Ltd, headquartered in Dundee, Scotland, a provider of a mobile driven cross-platform casual game development technology, from Playtech Plc.	Software & Technology
20-Jan-21	JW Filshill	KB Agencies	Undisclosed	Wholesale distributor of alcohol, tobacco, soft drinks, crisps and snacks, and grocery products, JW Filshill, acquired KB Agencies Ltd, Glasgow, Scotland, a wholesaler of alcoholic beverages. Terms not disclosed.	Food & Drink
15-Jan-21	AssuredPartners Inc	Borland Insurance	Undisclosed	AssuredPartners Inc, Lake Mary, Florida, USA, provider of property, casualty and employee benefits insurance brokerage services, is to acquire Borland Insurance Ltd. Edinburgh, Scotland, provider of personal and business insurance brokerage services from its founder John Silcock who will continue to lead the business. Consideration undisclosed.	Financial Services
11-Jan-21	Forth Ports	Targe Towing	Undisclosed	Edinburgh based Forth Ports Ltd, an owner and operator of port and harbour facilities, acquired Targe Towing Ltd, Montrose, Scotland, a provider of marine towing services. Terms not disclosed.	Marine
04-Jan-21	Linley & Simpson	Lomond Capital Partnership	Undisclosed	Linley & Simpson Ltd, headquartered in Leeds, Yorkshire, England, which provides lettings and estate agency services, a subsidiary company of Linley & Simpson Holdings Ltd, merged with Lomond Capital Partnership LLP, Edinburgh, Scotland, a holding company for property letting businesses, and a portfolio company of LDC. Terms not disclosed.	Property



*AAB transactions are highlighted light grey

(Source: Experian MarketIQ)

Selected Fundraising Transactions

Date Announced	Company	Funders	Investment Amount	Description	Sector
29-Mar-21	Cyan Forensics	Group of Investors	£5m	Cyan Forensics, an Edinburgh headquartered tech company has received more than £5m in funding for its software that helps find and block digital content from paedophiles and terrorists. The investment round was led by Par Equity, alongside existing investors Mercia, Triple Point, SIS Ventures, Scottish Enterprise and the MacLeod Family Trust.	Technology
25-Mar-21	Parsley Box	IPO	£17m	Edinburgh-based, direct-to-consumer provider of ready meals, Parsley Box, has raised £17 million through a share offering ahead of being listed on the Alternative Investment Market (AIM), this share offering values the ready meal delivery firm at £84m.	Food & Drink
23-Mar-21	Blippar	Chroma Ventures & West Coast Capital	\$5m	Blippar, a London-based Augmented Reality (AR) company secured \$5m in pre-series a funding from an investment round which was co-led by Chroma Ventures the investment arm of gaming developers Paddy Burns and Chris van der Kuyl and West Coast Capital, the private equity arm of Scottish entrepreneur Sir Tom Hunter and family.	Technology
22-Mar-21	FinQ	Acumen & Dynamic Edge	Undisclosed	Portlethen-based, fintech FinQ Business Solutions, which specialises in financial automation software to streamline business management systems, including purchase to pay (P2P) and order to cash credit management, secured a six-figure investment from Acumen directors Ross Murray and Steven McKenzie, along with Dynamic Edge's Rob Hamilton and Stuart Winterburn.	Financial Services
18-Mar-21	Scotbio	Medical Research Scotland	£100k	Fast-growing Scottish biotech business, Scotbio, Motherwell, Scotland, is expanding its R&D programme thanks to a £100,000 award from Medical Research Scotland. The expansion will help the firm explore the potential of cyanobacteria to treat emerging viral pathogens, including coronaviruses.	Healthcare
18-Mar-21	Edinburgh Printmakers	Social Investment Scotland (SIS)	£959k	Edinburgh Print Makers, an arts charity specialising in printmaking, secured funding of £959k from Social Investment Scotland. The funding from SIS will support Edinburgh Printmakers to increase its social and cultural impact, expanding the variety and scale of services it offers to communities, both locally and across Scotland.	Other



Selected Fundraising Transactions

Date Announced	Company	Funders	Investment Amount	Description	Sector
17-Mar-21	Amphista Therapeutics	Forbion and Gilde Healthcare	£38.1m	Headquartered in Motherwell, Scotland, Amphista Therapeutics Ltd, a biopharmaceutical company, have received Series B funding from an investment round which was co-led by Forbion and Gilde Healthcare. The proceeds will be used by the company to accelerate its growing pipeline of potent and selective bifunctional molecules.	Pharmaceuticals
12-Mar-21	Russel Distillers	HSBC	£1m	Russell Distillers Ltd, registered in Edinburgh, Scotland, England, trading from Copper Rivet Distillery, Chatham, Kent, distiller of craft gin, whisky and vodka, secured GB£1m in debt financing from HSBC UK. The investment will be used to launch a new range of flavoured gin liqueurs.	Food & Drink
08-Mar-21	API Software	Scottish Equity Partners	Undisclosed	API Software Ltd, Glasgow, Scotland, a provider of financial control, regulatory reporting and data management software, closed a significant equity investment from Scottish Equity Partners (SEP). Terms not disclosed. The investment from SEP will enable the company to accelerate its product development plans and further extend its offering internationally.	Technology
04-Mar-21	Clinspec Diagnostics	Group of Investors	£1.1m	University spin-out, Clinspec Diagnostics Ltd, Glasgow, Scotland, which develops a new test to detect brain cancer and other forms of cancer, secured an additional funding of £1.1m from Norcliffe Capital Limited, the University of Strathclyde, Eos Advisory and the founders.	Healthcare
04-Mar-21	Exscientia	Blackrock	\$40m	Provider of Artificial Intelligence (AI)-driven drug discovery and design services, Exscientia, Dundee, Scotland, raised an additional \$40m in development funding. Funds managed by BlackRock joined the Series C round which already included Novo Holdings, Evotec, Bristol Myers Squibb, and GT Healthcare Capital.	Healthcare
26-Feb-21	Spex Group Holdings	BGF	Undisclosed	Spex Group Holdings Ltd, Aberdeen, Scotland, a specialised service provider and innovator of energetics products to both subsea and downhole environments in the global oil and gas industry, secured an undisclosed follow-on investment from BGF.	Oil & Gas Services












Selected Fundraising Transactions

Date Announced	Company	Funders	Investment Amount	Description	Sector
04-Feb-21	Recycl8	High Net Worth Individuals	Undisclosed	A number of high net worth individuals have invested in, Recycl8 Ltd, Inverurie, Scotland, a provider of remediation and waste management services. Total investment amount undisclosed.	Waste Management
28-Jan-21	Cloudstream Technology	BOOST&Co	£3m	Cloudstream Technology Ltd, Kelty, Scotland, a provider of cloud managed business audio solutions, received a £3m loan from BOOST&Co, under the Coronavirus Business Interruption Loan Scheme (CBILS).	Technology
25-Jan-21	Manus Neurodynamica	North East Innovation Fund	£1.2m	Manus Neurodynamica Ltd, headquartered in Edinburgh, Scotland, a company that develops and markets products for neuromotor assessment, secured funding of £1.2m. The funding was provided by North East Innovation Fund. The proceeds will be used by the company to launch its digital pen.	Healthcare
21-Jan-21	Pneumagen Holdings	Existing Investors & Undisclosed US investor	£2.5m	Pneumagen Holdings, the developer of a first-in-class mCBM40 being developed for the universal treatment of Influenza Virus (IFV), Respiratory Syncytial Virus (RSV), and coronavirus COVID-19 infections, secured funding of £2.5m from existing investors plus a new undisclosed global corporate investor, based in the US.	Healthcare
20-Jan-21	Parsley Box	Mobeus Equity Partners	£5m	Parsley Box Ltd, Edinburgh, Scotland, a company that delivers ambient meals directly to the elderly population, secured funding of £5m in a round led by Mobeus Equity Partners. The proceeds will be used by the company to focus on growth.	Food & Drink
19-Jan-21	Deep Casing Tools	Scottish Enterprise & EV Private Equity	£1.6m	Deep Casing Tools Ltd, Aberdeen, Scotland, a company that designs and manufactures casing and completion tools for oil and gas extraction, secured funding of £1.6m from Scottish Enterprise and EV Private Equity. The proceeds will be used by the company to increase CAPEX investment and bring new technologies to the global market.	Oil & Gas Services



Recent AAB Transactions

<p>Recruitment</p> <p>CF advisors acting on behalf of</p>  <p>GEG Capital in the acquisition of</p>  <p>Genesis Personnel Undisclosed</p>	<p>Technology</p> <p>CF advisors acting on behalf of</p>  <p>C-SAM in the disposal to</p>  <p>Jonas Software Undisclosed</p>	<p>Communications</p> <p>CF advisors acting on behalf of</p>  <p>Liberty One in the disposal to</p>  <p>Built Environment Communication Group Undisclosed</p>	<p>Recruitment</p> <p>CF advisors acting on behalf of</p>  <p>McGregor Consultants Ltd in the disposal to</p>  <p>NRG Holdings Ltd Undisclosed</p>	<p>Recruitment</p> <p>CF advisors acting on behalf of</p>  <p>GEG Capital in the acquisition of</p>  <p>Cammach Bryant Ltd Undisclosed</p>
<p>Oil & Gas Services</p> <p>Acting on behalf of</p>  <p>Well-Safe Solutions Ltd in the raising of equity funding from</p> <p>MW&L CAPITAL PARTNERS LIMITED</p> <p>MW&L Capital £26m</p>	<p>Food & Drink</p> <p>CF advisors acting on behalf of</p>  <p>Bounceback Drinks in the raising of equity funding from</p>  <p>Scottish Investment Bank Undisclosed</p>	<p>Recruitment</p> <p>CF advisors acting on behalf of</p>  <p>Envoy & Partners Ltd in the divestment of GRML & Maris Subsea</p>  <p>Maris Subsea Undisclosed</p>	<p>Timber/Construction</p> <p>CF advisors acting on behalf of</p>  <p>James Donaldson Group in the acquisition of</p>  <p>Rowan Group Undisclosed</p>	<p>Healthcare</p> <p>Acting on behalf of the management team of</p>  <p>Tepnel Pharma Services in the recent MBO from</p>  <p>Hologic Inc Undisclosed</p>



Current Opportunities

Acquisition Search Mandates

TECHNOLOGY

Chris Thompson: [Contact details](#)

- ⊕ IT Managed Service Providers, preferably with a Microsoft focus. Looking for over 50% recurring revenues and over £350k EBITDA. UK-wide.
- ⊕ Telecoms businesses, providing connectivity, mobility, IoT and unified comms solutions. UK-wide, over £1m turnover.
- ⊕ Digital platform add in providers. Business that complements the client payment process cycle. MRR > \$100m.
- ⊕ European based suppliers of industrial internet, civil internet, electronics, intelligent control. Revenue > \$100m.

HEALTHCARE

Chris Thompson: [Contact details](#)

- ⊕ Domiciliary Home Care providers based in Scotland, focused on elderly care (>65s). £5m+ turnover.
- ⊕ Domiciliary Home Care providers based in South of England, focus on general home care. £100k+ EBITDA.

MANUFACTURING

Callum Gray: [Contact Details](#)

- ⊕ European based manufacturers of high speed steel, moulded steel, powdered metal and cutting tools. EBITDA > £5m.

FOOD & DRINK

Adam Cassidy: [Contact details](#)

- ⊕ UK-based manufacturers of soft drinks, with a strong brand. EBITDA £1m+.
- ⊕ UK-based fresh food supplier. Standalone investments £1.5m+ but will consider smaller bolt-on opportunities.
- ⊕ Smoked salmon & shellfish suppliers, preferably located in Scotland. Distressed opportunities considered.

RECRUITMENT & TRAINING

Adam Cassidy: [Contact details](#)

- ⊕ Provider of temporary blue collar staffing, UK wide with revenues £20m+.
- ⊕ Targets based in the north of England, £1m+ EBITDA and primarily focused on contract placements into the financial services sector.
- ⊕ Healthcare staffing businesses, generating £20m turnover, based within a 1 hour radius of London.
- ⊕ Businesses which supply staff into financial services and professional services, based in Scotland. Ideally the target will generate up to £15m turnover.
- ⊕ Businesses which supply personnel to energy industries, UK wide with revenues £2m+, would also considered distressed opportunities.
- ⊕ Provider of training and apprenticeships, preferably located in the North of England and Scotland. EBITDA £250k+.



Current Opportunities (continued)

Acquisition Search Mandates (continued)

ENERGY & UTILITIES

- ⊕ Providers of inspection, repair and maintenance services, preferably located in the North of England and Scotland with distressed opportunities considered
- ⊕ Engineering consultancy, design, fabrication and manufacturing businesses to the energy sectors, UK wide with distressed opportunities considered
- ⊕ Manufacturers of pumps and valves to the Oil & Gas and utilities industries.

Callum Gray: [Contact details](#)

WASTE MANAGEMENT

- ⊕ Total waste management businesses (waste management, energy efficiency, hazardous waste) with EV between £5m - £15m. UK-wide and preferably freehold site.
- ⊕ Technology focussed waste management businesses, serving industrial clients. UK wide with an EBITDA £1m - £3m.

Chris Thompson: [Contact details](#)

FACILITIES MANAGEMENT

- ⊕ Hard Facilities Management businesses (installation and maintenance) with over £7.5m turnover, and with a focus on public sector clients. Anywhere in the UK.
- ⊕ HVAC M&E maintenance businesses, looking for retirement sales across the UK. Up to £5m turnover.

Chris Thompson: [Contact details](#)

Investment Opportunities

Broughton Ales

Food & Drink

An opportunity to invest in an award winning Scottish Brewery based in the heart of Scotland, with an established reputation for authentic quality beers.

Equity Investment: £1.3m

Lewis Dunbar: [Contact details](#)

Leftfield Urban

Food & Drink

An opportunity to invest in a sustainable food producer, growing locally fruits and vegetables the UK currently imports.

Equity Investment: £400k

EIS Qualifying
Brian McMurray: [Contact details](#)

Property

Investment opportunities across multiple property sub-sectors, including student accommodation, care homes, private rental accommodation, property development and property investment.

Gordon Steele: [Contact details](#)



Current Opportunities (continued)

Disposal Mandates



Project Blanc

An opportunity to acquire an established business which has developed disruptive patent backed formulation for the teeth whitening and oral health markets.

Turnover: £1.7m

Chris Thompson: [Contact details](#)

Project Sky

An opportunity to acquire a strategy execution and change management specialist, with a strong presence in the UK financial services sector.

Turnover: £3.3m

Adj EBITDA: £1.1m

Adam Cassidy: [Contact details](#)



Project Cherry

An opportunity to acquire a leading plant hire and vehicle rental business in the North East of Scotland.

Turnover: £4.8m

Adj EBITDA: £1.3m

Gordon Steele: [Contact details](#)

Project Stone

An opportunity to acquire a leading tipping and plant hire business in the North East of Scotland.

Turnover: £4.7m

Adj EBITDA: £1.5m

Brian McMurray: [Contact details](#)

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