

## North West Insider August 2007



**THE DEALS TEAM** Jeff Cummins of RBS, Craig Richardson of Dow Schofield Watts, Jeremy Cole of Cole Associates and Taygroup's Wright



### HAULIER BUYOUT

**Who?** Independent haulier Taygroup, the parent company of Wigan-based Taylored Lines and Beeline Storage & Distribution.

**Did what?** A management buyout (MBO).

**How much?** An £8.75m deal funded by The Royal Bank of Scotland.

**Who advised?** The management team was advised by Cole Associates and Dow Schofield Watts advised the vendors. Law firm Hill Dickinson acted for the bank and DWF for management.

**What does this mean?** The MBO was led by sales director Jon Wright, who becomes managing director, and operations director Lloyd Dennaforde. They have acquired the shareholdings of chairman Nicholas Taylor and Paul Craven, financial director, who remains with the company.

Wright said: "The most important consideration for us was to ensure that our customers continue to receive an excellent service. This deal provides the business with continuity and stability and we are looking forward to working with all our staff and build upon what we have already achieved."

**What's the background?** Taygroup specialises in distribution and warehousing services for a blue-chip client base that includes the likes of Ikea and Tesco. The group comprises Taylored Lines, Beeline Transport & Distribution and The Jolly Big Shed Company. As well as Wigan, the group has locations at Biggleswade in Bedfordshire, Cardiff and Batley in West Yorkshire.