

31 January 2014



Cole Associates advises Ash Manor Cheese on sale to Dale Farm

Dale Farm has further boosted its growing British market presence with the purchase of Ash Manor Cheese Company Limited based in Wrexham for an undisclosed sum. Ash Manor Cheese will give Dale Farm an established cheese grating, slicing and packing operation which will compliment Dale Farm's existing cheese making and packing capacity at Dunmanbridge, Cookstown.

Established 25 years ago, Ash Manor Cheese is a privately owned company with a customer base in retail, foodservice and food ingredients. Turnover for the year ended 31 January 2013 was £16 million.

Dale Farm is the processing subsidiary of United Dairy Farmers, a UK farmer owned dairy cooperative with a turnover of circa £450 million and a UK milk pool of around 1 billion litres of milk per year.

Commenting on the deal, Dale Farm's Group Chief Executive, David Dobbin, said:

"This investment in Ash Manor Cheese compliments Dale Farm's recent £50million investment in its processing facilities giving us a well established cheese packing business with good potential for further growth. The business will continue to trade as Ash Manor Cheese, with Nigel Wilkin continuing as Managing Director and Ian Hutton taking a non-executive role."

Ian Hutton, Chairman and founder of Ash Manor Cheese, said:

"We are delighted with this deal, which makes good sense for both Ash Manor Cheese and Dale Farm; giving Dale Farm an established outlet for its cheese and securing the long term future of Ash Manor Cheese as part of a large and rapidly growing UK dairy business."

The Ash Manor Cheese shareholders were advised by Cole Associates Corporate Finance (Manchester office – Jeremy Cole and David Middleton - corporate finance advice) and Brabners (Manchester office – Caroline Litchfield - legal advice).

For further information contact Jeremy Cole, Cole Associates Corporate Finance 0161 832 9945, jeremyc@cole-group.co.uk