

15th February 2024



## **COLE ASSOCIATES CORPORATE FINANCE ADVISES SPEEDRITE SHAREHOLDERS ON SALE TO GERRITSEN GROUP BV**

We're delighted to have advised the shareholders of Speedrite (N.E.) Ltd on the sale of the company to Dutch buyer, Gerritsen Group BV. Speedrite are the UK's leading industrial relocation and installation provider, moving and installing everything from individual items of plant & equipment to entire complex production lines and factories – see [www.speedrite.co.uk](http://www.speedrite.co.uk).

With depots in Newcastle and Manchester serving corporate customers across the UK and overseas, Speedrite's customers include global brands in sectors such as food & beverage production and precision engineering. Recent customer projects involve relocation of production facilities in Sweden and the U.S.



The founding shareholders, Steve Gage and Gary Fittes, who started the business more than 20 years ago will remain with the business to continue the delivery of their ambitious growth plans.



The Gerritsen Group, formed in 2000 by Dutch entrepreneurs Wim Gerritsen and Romano van Baar are one of Europe's largest industrial relocation companies ([www.gerritsengroup.com](http://www.gerritsengroup.com)) with operations in Goirle, Netherlands, Switzerland and the UK, serving customers across continental Europe and Scandinavia. Gerritsen's existing U.K. business, Haas Tek will join forces with the Speedrite business to maximise the growth potential of the combined group.

Steve Gage and Gary Fittes commented "We're excited for Speedrite to be joining the Gerritsen Group. This will enable the business to power-on, expanding our capabilities and adding more resources. The advice and guidance from Jeremy [Cole] have been invaluable throughout the sale process. He has led us through every stage of this cross-border transaction with tenacity and skill; his advice has always been delivered in clear, understandable terms, liaising with the Gerritsen team with tact and diplomacy."

The shareholders received legal advice from Louise Hebborn at Stephenson Solicitors and tax & accountancy advice from Harold Sharp, Chartered Accountants.

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