

13th November 2020

MANAGEMENT BUY-OUT IN THE BAG FOR COLE ASSOCIATES



L-R: Stephen Blowers (MBO), Lesia Hares (MBO), Jeremy Cole, Tania Eulitz (MBO)

Manchester corporate finance advisers Cole Associates advised the management buy-out team on the acquisition of Essex-based Norman Knights Ltd. The transaction completed on 12th November. The company, established more than 40 years ago is a manufacturer of flexible packaging products, including polypropylene bags, coffee pouches, stand up pouches and film front bags.

Norman Knight's products are sold to customers in a wide variety of sectors, including confectionery, tea & coffee packers & roasters, organic & health food, bakeries, ethnic food and gift suppliers. The company is a market-leader in using renewable, natural sources of materials and has continually invested in high quality flexographic and gravure printing equipment. See www.normanknights.co.uk



Cole Associates' team of Jeremy Cole and David Middleton were lead advisers to the MBO team. Other Manchester advisers and funders were involved; Barney Leaf at Bermans Solicitors provided legal advice to the MBO team and Close Invoice Finance provided a range of funding facilities.

Tania Eulitz and Lesia Hares, who led the MBO team commented:
"We're delighted to take ownership of Norman Knights. With a 40 year heritage of excellent customer service and innovative product quality, we're excited to take the business forward. Jeremy and David at Cole Associates have been brilliant in guiding us every step of the way through the transaction, raising the funding and project-managing the process."

Ends

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