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Acquisition of Contour Showers Limited by MST Capital

Contour Showers Limited, the leading UK brand for specialist shower equipment for the elderly and special-needs markets, has been purchased for an undisclosed sum by private equity firm MST Capital, in conjunction with a new management team of Managing Director Tim Robinson and Finance director David Whitehead.

Contour, founded in 1959, is the market leader in the design and manufacture of shower trays and enclosures, targeted at the specialist healthcare market. The business has been grown to its present day size by Peter Hickson, the founder's son, with manufacturing sites in Winsford and Stoke and distribution throughout the UK. Customers are predominantly local authorities, the NHS, housing associations, building contractors, and plumbers' merchants.

MST Capital was formed in November 2005 and makes equity investments in mature businesses with transaction sizes of £5m-30m. Formed by Fred Mendelsohn, Ken Terry and Patrick Smulders, MST brings considerable experience of Leveraged Finance transactions across many sectors in the UK and Europe, including building products, healthcare and food manufacturing.

Fred Mendelsohn, Partner of MST Capital, commented: 'Contour represents the first investment by the newly-formed MST Capital, and we are delighted to have found an investment with a solid brand and earnings stream and with a strong platform for growth and innovation. We are fortunate in having brought to the deal a strong management team with many years of experience in this sector'.

Peter Hickson, the principal vendor, added 'It is obviously sad to leave a business which our family has owned for nearly 50 years, but we are sincerely grateful for the support of our colleagues and friends in the achievement in developing Contour Showers into such a strong name in the industry and we are confident that the new management will successfully build on this legacy.'

The vendors were advised by Brabners Chaffe Street, Cole Associates Corporate Finance, and Murray Smith. The buyers were assisted in the transaction by Zatman and Co (Solicitors), BDO Stoy Hayward, and DTE Group

Funding for this deal was provided by Bank of Scotland Corporate (Manchester).