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Cole's hot for £4m Jade deal

Manchester professionals have led a multi-million pound secondary management buy-out which will bring one of the UK's leading systems integration companies, Jade Communications, to Merseyside, backed by Merseyside Special Investment Fund (MSIF). Managing Director Mark Brackley led the buy-out.

Jade Communications specialises in the provision of end-to-end network solutions, operating within the areas of wireless and hand-held solutions, LAN, deployment services and structured cabling.

The £4m funding package was arranged and led by Jeremy Cole of Cole Associates Corporate Finance and includes backing from the Manchester offices of Royal Bank of Scotland and Euro Sales Finance, in addition to funding from MSIF. Legal advice was provided by a team at DLA in Manchester and Liverpool led by Elia Montorio.

The company employs 100 staff and operates across a wide range of industries including education, finance, government, healthcare, hospitality, logistics and retail. A fast-growing, high profile customer base includes names such as Debenhams, Gist, Homebase, HSBC, Manchester Metropolitan University, Marks and Spencer, McDonald's and Tesco.

It is expected that Jade will move to premises in St Helens shortly. This year's turnover is on target to reach £10m and management expect this to rise to £15m over the next three years. Two new directors have been appointed; Paul Dean, formerly Jade's UK Sales Manager and David Sharratt who joins the company from one of the UK's leading wireless and handheld product suppliers, Symbol UK.

MD Mark Brackley, said: "The backing is a tremendous boost for the business and we are delighted to be relocating to Merseyside. The investment and the new appointments to the team mean we can now continue to develop our customer base and range of products and services."

Simon Thelwall-Jones, Investment Director of MSIF's Venture Fund said: "Jade is an exciting business with a highly skilled team. We are pleased to have supported the move to Merseyside, the company has good potential and we look forward to assisting it to progress further."

Corporate finance advice was also provided by Philip Price of Dow Schofield Watts . Andy McCall of accountants Langtons undertook the financial due diligence. Legal advice being provided by Carl Newton of Neil Myerson Solicitors. Other lawyers advising on the transaction were Andrew O'Mahoney, Brabners Chaffe Street, acting for MSIF. Gavin Smith of Hammonds advised Royal Bank of Scotland and Euro Sales Finance.