

10th July 2015

**COLE ASSOCIATES ADVISES ON SECONDARY BUY-OUT OF £20
MILLION MANAGEMENT CONSULTANCY BUSINESS**



Jeremy Cole and David Middleton of Manchester-based corporate finance boutique Cole Associates have advised the management team on the secondary buy-out of a management consultancy business. Debt facilities of £4 million were raised from Barclays Bank to fund the buy-out of an existing private equity shareholder, resulting in the management team owning 100% of the company. Cole Associates had previously advised the management team on the management buy-out of the business several years ago.

The identity of the business cannot be disclosed due to the commercially sensitive nature of the management consultancy services delivered by the company to its clients. The business generates turnover of £20 million p.a. The transaction completed on 10th July 2015.