

July 2007



£8.75m Taygroup MBO Funded by RBS

Wigan, July 2nd 2007 – Independent haulier Taygroup plc, the parent company of Wigan based Taylored Lines and Beeline Storage & Distribution, has undergone a Management Buyout (MBO) in an £8.75m deal funded by The Royal Bank of Scotland (“RBS”) and assisted by Cole Associates and Dow Schofield Watts LLP.

The MBO was led by Sales Director Jon Wright, who becomes the group’s new Managing Director and Operations Director Lloyd Dennafor. The pair have acquired the shareholdings of Chairman Nicholas Taylor and Paul Craven, the Financial Director. Paul, however, will remain with the company in his current capacity.

Taygroup specialises in distribution and warehousing services for a blue chip client base that includes the likes of Ikea, Tesco, Cereal Partners UK and W Jordan (Cereals). The group comprises of Taylored Lines, Beeline Transport & Distribution and The Jolly Big Shed Company.

The Wigan base is home to Taylored Lines and Beeline Transport & Distribution companies and these are located on a 2.5 acre purpose built site close to the M6 motorway. The group also has locations at Biggleswade in Bedfordshire, Cardiff and Batley in West Yorkshire.

Taygroup was established in 1993 and employs 133 people. The business has a fleet of over 300 trucks across its four locations and specialises in the transportation of awkward loads.

Stuart Watson and Jeff Cummins led an RBS Group team which included colleagues from the group’s Lombard and Invoice Finance divisions. Corporate Finance advice and expertise was provided to the management team by Jeremy Cole of Cole Associates and to the vendors by Craig Richardson of Dow Schofield Watts LLP.

Lawyers from Hill Dickinson acted for RBS and DWF represented the management team. Financial due diligence was undertaken by PKF and Dilligencia and commercial due diligence by MBD.

Jon Wright, Managing Director of Taygroup, said:

“The most important consideration for us was to ensure that our customers continued to receive an excellent service. This deal provides the business with continuity and stability and we are looking forward to working with all our staff and build upon what we have already achieved.”

Stuart Watson, Director of Structured Debt Solutions at RBS, commented:

“Taygroup is a well run business and has an excellent brand name within the haulage market. The new management team have considerable expertise in this sector and I am sure they will continue to be successful in the future.”