



Major New Force in the Energy Sector As Viterra Energy Services Limited has management buy-out

A new challenger in the energy service sector has been created following the successful management buy-out of Viterra Energy Services Limited by the existing management team. The Managing Director Jayne Clare together with Finance Director Chris Fortes and Sales Director David Phillips have acquired 100% of the issued share capital of the UK's leading supplier of metering systems for both domestic and industrial and commercial applications, from the German group Viterra Energy Services ("VES").

The business was established in the 1970's and has traditionally specialised in heat metering for district heating (also named the Community Energy by the UK Government and its Agencies). The aim of the new venture is to expand its complete metering service enabling clients to achieve higher levels of energy efficiency and hence reduced energy costs.

The deal was led by Cole Associates Corporate Finance (Jeremy Cole and David Middleton). Funding for the buy-out was provided by Euro Sales Finance plc (Julian Osborne). Brooke North Solicitors (Nigel Hoyle) provided valuable legal advice to the management team. VES were advised by CLB (Mark Getliffe and Steven Lindsay).

Jayne Clare, Managing Director comments: "We saw the purchase of Viterra Energy Services Limited as a 'once in a lifetime' opportunity to capitalise on a business we have already invested in. We are delighted to have received the financial backing to help us grow a profitable company which is at the forefront of the industry.

"Furthermore, we will be focusing our resources towards the growing demand for better energy efficiency. Our innovative technology and high levels of service will contribute towards controlling energy and water consumption as the addition of metering to a previously unmetered utility typically reduces consumption by up to 30%. People tend to waste less when they are paying for the energy and resources that they consume."

"With this in mind, consumer, landlords and the environment will all benefit as energy usage decreases hence reducing costs and environmentally harmful greenhouse gas emissions," Jayne concludes.

Viterra Energy Services Ltd. will be maintaining its well established tradition of high service levels and customer care under its new ownership. One important improvement will be a greater ability to meet clients requirements should they need a bespoke product or service.

It is planned that within the next three months, Viterra Energy Services Ltd. will be announcing a new name for the company, and embark on an extensive re-branding campaign to raise its profile within the UK and Irish markets.