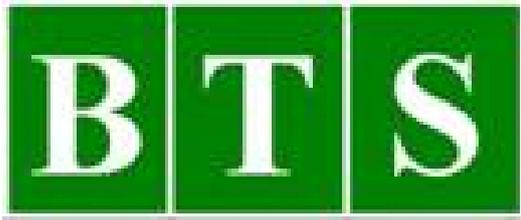


17 July 2018

COLE ASSOCIATES ADVISES B.T.S. HAULAGE ON SALE TO OWENS GROUP



Jeremy Cole and David Middleton of Cole Associates Corporate Finance advised the shareholders of B.T.S. Haulage Ltd on the sale of the Company to Owens Group.

Owens Group, based in Llanelli, South Wales, provides transport, warehousing and distribution services throughout the UK to a wide range of customers. The company has achieved significant organic growth over the recent years and this acquisition complements the company's strategic objective to increase its presence and activities in its key geographical markets.

BTS was established in 1957 by Neil Gilson and Neil's son, Crispin joined the business in 1980 and became Managing Director in 1990. The business is based in Carrington, Greater Manchester and provides transport services to customers throughout the UK, with a focus on deliveries out of and into the North West of England. Crispin Gilson will continue to manage the BTS business which will retain its own brand and identity within the Owens group.

The enlarged group will operate a fleet of over 550 vehicles with an annual turnover of approximately £90m.

Huw Owen, Managing Director of Owens, said *"I am delighted to welcome Crispin, Neil and all of their colleagues at BTS into the Owens group. I have always been impressed with the reputation that BTS have in the market for customer service and with the quality of their staff and vehicles. Neil and Crispin have nurtured and developed their business over the last 60 years based on the same "family business" values and principles as we have always had within Owens, focusing on excellent customer service"*.

Crispin Gilson, Managing Director of BTS, said *"Having developed the BTS business and brand over a number of years, my father and myself are extremely proud of what we have created. We believe that the time is now right for the business to move to its next stage of development and that being part of the Owens group will facilitate our future growth. Cole Associates' advice and guidance was crucial to the successful outcome. They ran the sale process in a thorough and professional way, and handled all the issues that came up with tact and skill"*.

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