

9<sup>TH</sup> January 2018

## COLE ASSOCIATES ADVISES ON ACQUISITION OF 187 YEAR-OLD WILLIAM ARMES LIMITED



Cole Associates Corporate Finance is pleased to announce it has advised Lancashire flooring group Footfall Distribution Ltd on the acquisition of William Armes Ltd, which completed on 9<sup>th</sup> January.

William Armes Ltd, based in Eye, Sussex was founded in 1830. The acquisition brings to an end the long period of the founder's family ownership.

The Company, with turnover of £4 million and employing 34 staff is a leading UK manufacturer/distributor of domestic doormats, rugs and runners. William Armes also supply the marquee and exhibitions market with traditional woven coconut matting and Dandydura®, a weatherproof woven polypropylene matting.

Footfall Distribution is backed by a group of investors with excellent knowledge of the UK flooring market.

Jeremy Cole and David Middleton of Manchester-based Cole Associates Corporate Finance advised Footfall Distribution Ltd on the acquisition, including raising a term loan and invoice finance facilities from Barclays Bank PLC.



The business trades from a purpose-built factory, warehouse and offices near the east coast ports into which many of the Company's products arrive from overseas suppliers.



A team led by Barney Leaf at Laytons Solicitors provided legal advice to Footfall Distribution Ltd. Stuart Barrie led the team at Barclays Bank.

For more information please contact Jeremy Cole at Cole Associates Corporate Finance, 0161 832 9945, [www.cole-group.co.uk](http://www.cole-group.co.uk)