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## MANAGEMENT BUYOUT OF LEADING MANUFACTURER OF ACOUSTIC INSULATION



L-R: David Middleton (Cole Associates), Steve Riley (WSBL), Juan Comandi (WSBL), Jeremy Cole (Cole Associates)

WSBL Limited (formerly Wardle Storeys (Blackburn) Limited) has undergone a Management Buyout led by Managing Director Juan Comandi.

Jeremy Cole and David Middleton of Cole Associates Corporate Finance acted as lead advisers to the MBO team. A team led by David Bowcock at Fieldfisher's Manchester office provided legal advice to the MBO team. The MBO was funded by Shawbrook Bank, led by Matt Greenhalgh, with facilities to support the acquisition and provide working capital. Barney Leaf of Bermans LLP advised the selling shareholders.

WSBL designs, develops and manufactures thermoplastic polymer materials with acoustic insulation and vibration dampening qualities for sale mainly to the construction, automotive and Oil and Gas sectors under a number of brands.



More details on the company's activities and products are provided on the website [www.wsbl.co.uk](http://www.wsbl.co.uk).

The business operates from two sites in Blackburn and employs 65 staff. It has been manufacturing noise control polymeric barriers combined with foams and felt materials since the 1950s. For many years it was part of Wardle Storeys Group, owned by Alchemy Partners, before becoming independent in 2008. WSBL exports 40% of its products to USA, Far and Middle East and many European countries.

WSBL has recently been awarded an important contract for bespoke insulation which is being used on air purifier units. This will create new job opportunities within the company. Heat, ventilation and air conditioning (HVAC) has become an important area of growth for the business, as the company manufactures fully certified products that comply to the most stringent fire standards.

Juan Comandi has more than 20 years of experience in the acoustic insulation materials sector and has managed businesses in Germany, Spain and the UK. Juan commented "I'm excited to lead the next generation of management in buying WSBL and taking the company forward. We have ambitious plans to grow the business over the next few years. Cole Associates guided me through the whole acquisition and fund-raising processes with great skill. David Middleton's patience and persistence were crucial in getting the MBO completed on a timely basis. He was in constant communication, which was great."