

DATE

June 21, 2021

SECTORS

Consumer, Leisure & Retail

DEAL TYPE

M&A Advisory

Debt Advisory & Restructuring

DEAL LOCATIONS



DEAL TEAM



Nam Quach

Managing Director



Ciara O'Neill

Managing Director



Georgy Yukhnovich

Director



Joe McKendrick

Vice President

DC Advisory advised Sun European Partners on the sale of Sharps Bedrooms to Epiris



Background

- Sharps Bedrooms (Sharps) is the UK's leading supplier of bespoke fitted bedroom furniture, having been an established player for c.50 years and market leader in fitted wardrobes since the 1980s
- Sharps operates a vertically-integrated D2C model having transformed its marketing strategy, which significantly increases the brand's exposure through digital channels and reduces its showroom footprint
- Sharps operates in a growing market that has proven extremely resilient during the Covid-19 pandemic



Oliver Ramskill
Vice President



Victoria Farrant
Vice President

- All products are manufactured in a purpose-built facility in Bilston and fitted by a nationwide base of installers
- Sharps was acquired by Sun European Partners (Sun) in 2011

Process

- DC Advisory (DC), led by Nam Quach and Andreas Kulcsar, was engaged by Sun to provide M&A and debt advice on the sale of Sharps
- DC worked closely with management and shareholders to prepare Sharps for sale, optimising timing and competitiveness of the sale process, and taking into account the Market Abuse Regulations given Sharps' listed bond
- Running a tailored auction, DC distributed information memoranda and vendor due diligence reports to a pre-qualified group of potential purchasers
- DC also co-ordinated a lender education process, led by Ciara O'Neill, by providing prospective lending banks and funds with early access to Sharps and its management team, to provide potential purchasers with a range of debt financing options
- This process meant the eventual purchaser was able to fast track to signing

Outcome

- On 21 June 2021, Sun announced the sale of Sharps to Epiris
- This transaction underpins DC's long-standing expertise in the sector and capacity to deliver strong results in a challenging environment
- The existing management team, led by CEO Kevin Smith, will continue to guide the company under Epiris' ownership
- Epiris is well placed to support Sharps through the next stage of its growth story, exploring new marketing, product and operational initiatives
- The transaction is expected to complete in Q3 2021

“The DC team ran the process fantastically well. Very professional but also fun. In the end, a great result for all concerned.”

Kevin Smith
Chief Executive, Sharps

“We are delighted to have worked with Sun and the Sharps team on the successful sale of the leading bespoke fitted furniture brand in the UK. Under Epiris’ ownership, Sharps is well placed to continue its strong track record of growth.”

Nam Quach
Managing Director, DC Advisory

“We are delighted to have advised Sun and management on this landmark consumer transaction. Kevin and his team have built the leading bespoke fitted furniture business, which is very well placed to continue to take advantage of the changing consumer behaviour and trends. We wish the Sharps team continued success under Epiris’ ownership.”

Andreas Kulcsar
Executive Director, DC Advisory