

DATE

May 30, 2023

SECTORS

Industrials
Business & Tech-Enabled
Services

DEAL TYPE

Debt Advisory & Restructuring
M&A Advisory

DEAL LOCATIONS



DEAL TEAM



Richard Madden
Executive Chairman, Europe



Gary Hancock
Managing Director



Robert Jones
Managing Director



Peter Auagar

DC Advisory advises Elysian Capital on the sale of United Living Group to Apollo Impact



Background

- United Living Group (United Living) – a portfolio company of Elysian Capital (Elysian) – is a leading provider of essential services to critical infrastructure assets in the UK, serving blue-chip corporate and government clients within the energy, water, telecoms, property services and new house building markets
- Through its three pillars, Infrastructure Services, Property Services, and New Homes, United Living provides a range of maintenance, upgrade and repair services to owners & operators of UK utility infrastructure and property assets

Process

- DC Advisory (DC) was engaged by United Living and Elysian to act as the exclusive financial advisor on the sale of United Living
- DC ran a tailored competitive process, leveraging its sector expertise and senior relationships to identify and engage a competitive bidder group capable of supporting United Living's organic and acquisitive growth plans
- DC provided comprehensive M&A and debt advisory services, including bespoke lender education, process strategy and tactics, sector insight, and close support in negotiation and transaction documentation

Executive Director



Mark Ward
Director



Radu Ilici
Vice President



Ryan Hayes
Vice President

UN SDG ACTIVITY



9 INDUSTRY, INNOVATION
AND INFRASTRUCTURE



11 SUSTAINABLE CITIES
AND COMMUNITIES



12 RESPONSIBLE
CONSUMPTION
AND PRODUCTION



Outcome

- Apollo Impact, an impact investment fund managed by affiliates of Apollo Global Management, signed an agreement to acquire United Living in May 2023, and will be investing alongside the existing management team
- With Apollo Impact’s resources and significant experience investing across the infrastructure and social housing services markets, the business aims to strategically expand across its three pillars. It will also focus on both organic and acquisitive growth in markets which have compelling long-term growth dynamics
- Having recently advised on transactions with Ipsum Group, Network Plus, H&MV Engineering and JSM Group, this transaction further demonstrates DC’s significant expertise in the infrastructure services sector
- Completion of the transaction is subject to legal and regulatory approvals
- Financial terms of the transaction were not disclosed

“The DC team provided hands-on support and guidance throughout the process. They showed great tenacity and commitment and played a crucial role in helping to articulate what makes United Living special.”

Neil Armstrong
Chairman, Founder and CEO, United Living

"Neil and his team have built a business with a clear commitment to profit for purpose, delivering against a sustainability strategy within their proprietary ESG framework. This model of responsible capitalism enabled us to secure an impact-based partner in Apollo Impact and will surely set the benchmark for future transactions in this sector."

Gary Hancock
Managing Director, DC Advisory

For more information, please see our [transaction disclaimer](#)

For important information regarding testimonials, please see our [testimonial disclaimer](#)