

**DATE**

September 30, 2019

**SECTORS**

Consumer, Leisure & Retail

**DEAL TYPE**

M&A Advisory

**DEAL LOCATIONS**



**DEAL TEAM**



**David Benin**

Co-CEO



**Nicolas Cofflard**

Managing Director

# DC Advisory advised Naxicap Partners on the acquisition of Sibleu from Stirling Square Capital Partners



**Background:**

- Sibleu is the undisputed market leader in owner-occupied holiday villages in France. It operates 22 holiday villages across France and the Netherlands comprising c.11,700 pitches.
- Sibleu's business model relies on three interconnected activities: the sale of mobile homes; the long-term rental of holiday village pitches; and the sale of holiday weeks
- Following the acquisition by Stirling Square Capital Partners in 2015, Sibleu has substantially expanded its operating footprint in France through five park acquisitions and five land acquisitions, and entered the Dutch market with two park acquisitions, growing its total pitch capacity by 45%
- Sibleu employs c.600 people (c.1,800 during peak season) and generated revenue of €150m in 2018

**Process:**

- Having previously advised Stirling Square Capital Partners on the acquisition of Sibleu, DC Advisory's market intelligence and knowledge of the business enabled Naxicap Partners to secure a preferred position
- DC Advisory (DC) assisted Naxicap Partners in its discussions with the seller and Sibleu's management team as well as on the due-diligence process. In parallel, DC helped Naxicap Partners secure a binding financing package

**Outcome:**

- Naxicap Partners entered into exclusivity with Stirling Square Capital Partners to acquire Siblu
- The transaction has been approved by the relevant workers' council of Siblu and is still subject to competition and other regulatory approvals. It is expected to close in October
- Naxicap Partners intends to support the current management team, in its plans to grow the business further both organically and through acquisitions