DC advisory

DATE

January 17, 2024

SECTORS

Industrials

DEAL TYPE

M&A Advisory
Debt Advisory & Restructuring

DEAL LOCATIONS

DEAL TEAM

Richard Madden
Executive Chairman, Europe

Michael Mariaz
Managing Director

Ciara O'Neill
Managing Director

Andrew Cunningham
Managing Director

DC Advisory advises the shareholders of Steer Automotive Group on its sale to Oakley Capital

Steer

CHILTERN CAPITAL

Keyhaven CAPITAL

Oakley Capital

Background

- Steer Automotive Group (Steer), founded by Richard Steer in 2018, is the UK's largest and fastest-growing independent collision repair group
- Chiltern Capital and Keyhaven Capital invested alongside Richard Steer in 2021. During this period Steer moved from a top 20 regional B2B collision repair business to a UK-leading position with over 100 repair centres
- Steer is a key partner for the UK's leading vehicle insurers, accident management companies and OEM dealerships
- Chiltern Capital is a lower mid-market focused private investment firm operating across the UK and Ireland
- Keyhaven is a specialist private equity firm dedicated to the European lower mid-market

Process

- DC Advisory acted as exclusive financial advisor to Steer's shareholders on the transaction

Tosh Kojima
Managing Director

Teddy Wadsworth
Director

Aiman Daud
Vice President

- DC Advisory ran a tailored process, leveraging its sector expertise and senior relationships to identify and engage a competitive bidder group capable of supporting Steer's ambitious buy and build strategy
- DC Advisory 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

Outcome

- As a result of a competitive process, Oakley Capital has reached a conditional agreement to invest in Steer
- This transaction extends DC Advisory's significant body of experience in the automotive aftermarket and wider mobility sector
- Financial terms of the transaction were not disclosed

> "DC Advisory's strong connectivity to financial and trade investors, coupled with tactical process management and tireless commitment, was instrumental in delivering this fantastic result for the shareholders."
>
> Richard Steer
> Founder, Steer Automotive Group

> "This is a landmark transaction in the UK mobility space. Richard, management and the shareholders have built a truly extraordinary business, at an incredible pace. It is exactly the transaction that we love to provide advice on, and it has been a privilege to have been involved."
>
> Richard Madden
> CEO, DC Advisory UK

> "We are delighted to have advised Richard and the broader Steer team / shareholders on a successful transaction. Steer is an incredibly high-quality business, reflected in their position as a

> leader in the UK market and is poised to go from strength to strength under Oakley's stewardship. We look forward to witnessing Steer's future growth. This transaction further highlights DC Advisory's sector expertise in the automotive aftermarket sector."
>
> Michael Mariaz
> Managing Director, DC Advisory UK

Disclaimer

For more information, please see our transaction disclaimer

For important information regarding testimonials, please see our disclaimer.

© DC Advisory 2026