

DATE

December 08, 2017

SECTORS

Industrials

Consumer, Leisure & Retail

DEAL TYPE

M&A Advisory

DEAL LOCATIONS**DEAL TEAM****Radu Ilici**

Vice President

DC Advisory advised The Car People on its sale to Synter Group



Established in 2000, The Car People is a leading used car retailer, selling c.19,000 vehicles per annum. The company operates four facilities based in the North of England, and has c.3,000 vehicles on display across its locations.

The business has continued to hone its 'Car Supermarket' proposition based on the principles of providing a friendly and straightforward customer experience. To this day the company's pledge is to provide customers with a hassle-free way to buy a used car.

The Car People engaged DC Advisory (DC) in April 2017 to seek investment into the business to accelerate the growth of the group.

During that process, discussions began with the senior team at Penske's UK business Synter Group and its subsidiary CarShop, which was acquired by Synter in January 2017 following a sale process run by DC.

The transaction signed on 8 December 2017. Completion is expected to take place in January.

The combined business of The Car People and CarShop should sell in excess of 55,000 vehicles in 2018 through nine locations around the UK, making it one of the largest specialist used car retailers in the UK.

After nearly 20 years developing The Car people, we are delighted that the business has found what should be a very good home. I'd like to thank DC Advisory, whose detailed understanding of the market and relationship with CarShop were instrumental in bringing this deal together.

Martyn Carnell
The Car People

Martyn, Paul and the team have been at the forefront of the car supermarket sector over the last 15 years, transforming the way people buy used cars. With the sector continuing to evolve and mature I am delighted that we have enabled the team to find a new home in Sytner, as the combination with CarShop makes it one of the most exciting businesses in the car retail sector.

Ben Thompson
DC Advisory