

DATE

December 06, 2021

SECTORS

Infrastructure

DEAL LOCATIONS**DEAL TEAM****Anthony Greensmith**
Vice Chairman**Andrew Congleton**
Managing Director**Phillip Hyman**
Managing Director**Robert Jones**
Managing Director

DC Advisory advised 3i Infrastructure plc on its acquisition of SRL Traffic Systems

3i Infrastructure plc

**Background**

- SRL Traffic Systems (SRL) is the market leading traffic management equipment rental company in the UK
- Founded in 1997 and headquartered in Cheshire, UK, SRL offers its customers a full service rental solution - which includes the planning and design of complex traffic management systems, and the installation, maintenance and integration with existing systems, as well as direct sales of equipment assembled by SRL
- SRL has a network of 30 depots strategically placed nationwide, for users of almost 13,000 signals in the equipment as a service (EaaS) fleet
- SRL serves a growing addressable market propelled by an increasing number of roadworks projects - driven by increased spend on highway maintenance, utilities work and major infrastructure projects

Process

- DC Advisory (DC) was engaged by 3i Infrastructure plc (3i Infrastructure) to provide buy-side and debt advice to support its acquisition of SRL
- DC leveraged its knowledge of SRL and its relationship with both SRL and the seller, LDC, to support 3i Infrastructure throughout the process

Outcome

Sam Hodgson

Director



Luka Hennin

Vice President



Alexander Grimston

Vice President



Thiago Felix

Vice President

- On 3 December 2021, 3i Infrastructure entered into a definitive agreement to acquire a 92% stake in SRL, with the management team re-investing to acquire the remaining stake
- DC will continue to work with 3i Infrastructure following completion to implement a long-term capital structure for the business
- This transaction demonstrates DC's depth of expertise in the infrastructure services space, and strengthens the firm's track record advising on core-plus M&A and debt mandates in the sector
- This transaction is expected to close in December 2021