

DATE

June 16, 2017

SECTORS

Industrials

DEAL TYPE

M&A Advisory

DEAL LOCATIONS



DEAL TEAM



Andrew Cunningham
Managing Director



Gary Hancock
Managing Director



Ciara O'Neill
Managing Director



Chris Gornall
Director

DC Advisory advised Caird Capital on the sale of Willerby to Equistone



EQUISTONE



Willerby Group Limited (Willerby) is the UK's largest manufacturer of static caravans and twin lodges, with clear leadership positions in both market segments.

DC Advisory (DC) was engaged by Caird Capital (Caird) to provide M&A and debt advice in relation to the sale of Willerby over 12 months before the formal process commenced.

DC worked very closely with the management and shareholders to prepare the business for a sale and to optimise the timing and competitiveness of the process.

DC ran a tailored auction process with an information memorandum and vendor due diligence reports distributed to a select, pre-qualified group of potential purchasers, encompassing private equity and international trade buyers.

Following a competitive process with engagement from trade and financial purchasers, Willerby announced the acquisition by Equistone, a leading mid-market private equity group.

The transaction signed and closed simultaneously on 15 June 2017. Financial terms of the transaction are undisclosed.

I would like to thank DC for their magnificent effort on this deal. Their work ethic, professionalism and judgement throughout the transaction was critical to the excellent result.

Neil Scragg
Partner at Caird Capital

If there is such a thing as a reference case M&A process, then the

brilliant team at DC, led by Andrew Cunningham and Gary Hancock, have just delivered it. They built trust with all parties involved in the process through excellence and integrity, whilst their skill in technical areas, quality of marketing materials, strategic insights and market reach clearly differentiate them from others.

Julian Cooper
Chairman of Willerby

The DC team provided tremendous support to the management team throughout the process. Their experience, allied to their open and honest approach, helped me and my team deliver a great result. I would definitely work with them again.

Peter Munk
CEO of Willerby

We are delighted to have worked with Caird and the management team on the sale of Willerby. We spent a lot of time with the team before the process started to ensure the business was optimally positioned for a sale process. The careful planning and competitive process has delivered an excellent result for the shareholders and a strong partner to support the next phase of Willerby's development.

Andrew Cunningham
Managing Director at DC Advisory

Having recently advised on the acquisition of Park Holidays, this transaction further enhances DC's credentials at all steps in the holiday park value chain. Given the strong demographic and 'staycation' drivers, we look forward to playing a role in further consolidation in the industry.

Gary Hancock
Executive Director at DC Advisory