

**DATE**

July 11, 2014

**SECTORS**

Consumer, Leisure & Retail

**DEAL TYPE**

Debt Advisory & Restructuring

**DEAL LOCATIONS**



**DEAL TEAM**



**Jonathan Trower**  
Managing Director



**Ciara O'Neill**  
Managing Director

# DC Advisory advised Hillarys on a refinancing



Hillarys is the UK's leading made-to-measure supplier of blinds, curtains, shutters and other domestic window coverings.

DC Advisory ("DC") was engaged by Hillarys to advise on the refinancing of its existing debt facilities, with the aim of resetting maturities and releasing capital to support the buyout of the minority investor.

DC's Debt Advisory Group managed a tailored refinancing process designed to leverage the Company's existing relationships with its incumbent lenders.

DC successfully led commercial negotiations to achieve a bespoke financing solution that supported management and ECAS's refinancing objectives.

On 1 August 2014, Hillarys signed a new £113.5m Term and Revolving Credit Facilities Agreement.

European Capital invested an additional £5.5m equity in the business which, along with the proceeds of the refinancing, were used to buy out the minority investor.

The syndicate for the new facility comprises GE Capital International, Ares Management Ltd and Permira Debt Managers.

The DC team's current market knowledge and focus on commercial terms has enabled us to achieve an attractive debt package that is tailored to our current requirements and future growth aspirations. We are excited to move forwards with a supportive shareholder and lender group

John Risman  
CEO of Hillarys