

**DATE**

October 31, 2020

**SECTORS**

Business & Tech-Enabled  
Services

**DEAL LOCATIONS**



**DEAL TEAM**



**Amish Bakhai**  
Executive Director



**Andrew Strudwick**  
Managing Director



**Antoine Mazerolle**  
Executive Director

# DC Advisory advised Inflexion on its investment into Phenna Group



**Phenna Group**  
Trust Integrity Confidence

## Background

- DC Advisory advised Inflexion, a UK-based private equity firm, on its investment in UK-based Phenna Group (Phenna)
- Formed in 2018, Phenna consists of a broad range of testing, inspection, certification and compliance (TICC) businesses currently serving industrial manufacturing, built environment, construction and property end markets
- Phenna has established a strong reputation in the market as a successful consolidation platform, disrupting the highly fragmented TICC industry by acquiring select niche, independent businesses in the UK and internationally
- Phenna Group's portfolio currently consists of nine businesses in the UK, the United States and Australia

## Process

- DC Advisory (DC), led by Amish Bakhai, was engaged by Inflexion to provide buy-side M&A advice on its investment in Phenna
- DC provided valuation and strategic advice to help Inflexion navigate the complexities of investing in an international, multi-faceted business in fast evolving markets
- The transaction bolsters DC's strong credentials in the TICC market

## Outcome

- Inflexion has agreed to make a investment in Phenna

- Inflexion is well positioned to help Phenna achieve its ambitious growth plans due to its deep experience in the TICC sector, following investments in Alcumus, British Engineering Services and Cawood Scientific
- Inflexion will also utilise its experience to support the company’s continued growth through M&A to expand Phenna’s existing service offering and geographical reach
- The financial terms of the deal were not disclosed and the investment is subject to regulatory approval

“Inflexion is very happy to have worked with DC Advisory on this transaction. Their sector knowledge, technical input, commitment and hard work allowed us to efficiently execute a complex transaction in a challenging environment. We thank DC for their efforts and look forward to working with them in future.”

Mark Williams  
Partner at Inflexion

“We are delighted to have supported Mark Williams and the Inflexion team on this transaction. We have admired Phenna for a number of years and under Paul Barry’s leadership, they are ideally placed to drive continued international growth in their chosen end markets. This transaction exemplifies strong investor appetite for scalable TICC platforms in highly resilient but fragmented markets. We look forward to watching Phenna’s progress in partnership with Inflexion.”

Amish Bakhai  
Executive Director at DC Advisory