

DATE

September 22, 2017

SECTORS

Consumer, Leisure & Retail

DEAL LOCATIONS



DEAL TEAM



Ciara O'Neill

Managing Director

DC Advisory advised Terra Firma (formerly Wyevale Garden Centre Group) on a refinancing

terra firma



Founded in 1932, Wyevale Garden Centre Group (WGC) is the UK's largest garden centre business, with 149 centres across the UK.

WGC has over 6,000 employees and operates through 3 divisions; core retail of garden, horticulture, home and leisure products; F&B through 144 in-store restaurants and cafes; and concession income from leasing space to third party retailers.

Terra Firma acquired the business in 2012.

DC Advisory (DC) was retained to advise WGC on the refinancing of its debt facilities, by way of raising new debt facilities and/or amending the existing facilities.

DC ran a dual track process, which included negotiating with the existing lenders and approaching a variety of potential capital providers (mix of banks and debt funds), to ensure that all potential structures and options were assessed.

DC ultimately negotiated a refinancing with a group of the existing lenders, which provided significantly greater operational flexibility for the Company.

We are pleased to have successfully completed the refinancing for Wyevale with the help of DC Advisory who have been outstanding in supporting us throughout this process. Wyevale is a business with a leading market share in a sector with a great deal of potential. The new capital structure will enable the business to grow further, ultimately delivering greater returns for our investors.

Andrew Géczy
Chief Executive Officer of Terra Firma

We are delighted to have secured new long term financing arrangements that both stabilise our capital structure and provides us with the required funding to deliver on the new strategy we launched in late 2016. DC Advisory provided us with excellent support throughout the process and were instrumental in securing this new structure.

Anthony Jones
Chief Financial Officer of WGC