

Glazing Vision management buyout



The deal:

Glazing Vision operates from a 65,000 sq ft factory in Diss, Norfolk, and through a growing operation in the USA and multiple distribution channels across Europe, Asia, and most recently, Australia. It sells off-the-shelf, standard, and completely bespoke glass roof solutions to clients. The business employs more than 100 people and generates revenue in excess of £10m per annum.

The MBO team, led by Jon Shooter, approached Price Bailey to advise on their purchase of the business from founder and majority shareholder Hugh Callacher. Price Bailey initially assisted Jon in negotiating deal terms between the outgoing shareholder and MBO team before seeking funding and managing the process to completion. It was a challenging deal given the current environment; however, funding was eventually secured from specialist lender Allica Bank.

Significant further international expansion is now planned for the business, which will create job opportunities at the headquarters in Diss and internationally.

“Price Bailey’s advice and support proved invaluable in getting this long-awaited MBO across the line. Their input in early feasibility stages, seeking an appropriate funding structure, taxation advice and project managing through to completion, in conjunction with our legal advisers, made a huge difference to the process and eventual outcome for the management team.

I would like to thank Stephen and his team for the support they provided throughout the deal.”

Jon Shooter, Managing Director
Glazing Vision Ltd

How we added value:

- Lead advisory, project management role from start to finish
- Deal structuring and negotiations, including working capital and surplus cash pricing mechanism
- Tax advice to the management team/ NewCo, including tax clearances
- Assisted with the formation and governance structure of NewCo
- Advised on appropriate shareholding arrangements
- Arranged funding and agreed commercial terms

If you would like to discuss strategic corporate finance opportunities and how we may be able to help your business, please contact us.



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Recent deals

A selection of our recent deals and due diligence assignments are highlighted below:



PMT

Sector:
Retail

The deal:

Lead adviser on the MBO of £40m multichannel retailer Professional Music Technology.



Leeds Equity Partners

Sector:
Education

The assignment:

Provided due diligence on a UK-based legal education target, on behalf of a US-based legal education provider that is backed by a US-based Private Equity fund.



Bluefruit Software

Sector:
Support services/software

The deal:

Advised on the Employee Ownership Trust Buyout of Bluefruit Software, a provider of outsourced embedded software development and software testing teams.



Le Col Holdings Ltd

Sector:
Apparel

The deal:

Advised on Series A follow-on funding for Le Col, a high growth, designer and retailer of premium cycling apparel.



PSI Services LLC

Sector:
Talent Assessment

The assignment:

Provided due diligence and advised PSI on the October 2019 acquisition of Cubiks, an innovative talent management and assessment company with revenue of c.£25m.



McIntyre Electrical Limited (Foresight Group)

Sector:
Electrical Installations

The assignment:

Provided due diligence on an exception reporting basis in advance of Foresight's investment into McIntyre Electrical Limited, an electrical and fire installation, monitoring and service business.



Comtec

Sector:
Technology

The deal:

Lead advisor on the sale of Comtec, a telecom and IP equipment distributor with £70m revenue, to Carlyle-backed, ETC Group based in France.



Boulder Food Group

Sector:
Consumer

The assignment:

Financial due diligence support on Boulder Food Group's multi-million investment in Recipe Products Limited t/a Curlsmith, a fast-growing haircare brand.

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