

Specialized Security Products Limited Sale

The Strategic Corporate Finance Team at Price Bailey LLP have advised the shareholders of Specialized Security Products Limited on the sale of their business to Fortus Group, an acquisitive security and fire solutions distribution company based in Ireland.

Hertfordshire based SSP are a leading distributor of high-quality security products in the UK, focusing on access control, magnetic locks and gate access systems. The company has been supplying the UK market for over 25 years, building a diverse product portfolio through a number of global suppliers, and establishing a strong, growing customer base.

Dublin based Fortus, who recently announced their buy-out from Rockpool Investments, have significant growth aspirations in the security sector. The acquisition of SSP allows Fortus to expand their existing operations in the UK through SSP's experienced team, high-end customer base, strong products portfolio and reputation for quality. The acquisition of SSP therefore represents an exciting period for all involved, with significant additional value being created moving forward.

Price Bailey are delighted to have been able to assist the shareholders of SSP throughout the sale process, having built a strong and trusted relationship and good understanding of the company over many years, they were well placed to help the shareholders achieve their goals.

Having received an approach from Fortus, Price Bailey's SCF Team assisted the shareholders in negotiating a deal value and structure that worked for all parties. They then supported the shareholders through the Heads of Terms agreement, due diligence phase and Share Purchase Agreement negotiations, working alongside their accounts and tax colleagues, ensuring a smooth and joined-up delivery throughout the process. The sale of SSP highlighted Price Bailey's lead advisory capabilities; guiding sellers through each step of the sale process, providing straight forward, pragmatic and impartial advice.

Duncan Easley, Finance Director of SSP, said:

"We are delighted to join Fortus Group and to combine our offering, expertise and scale to further accelerate the growth of Fortus' UK operations. We look forward to working with Mark and the rest of the Fortus team."

Phil Sharpe, Strategic Corporate Finance Partner at Price Bailey said:

“It is always a pleasure to advise on a deal when both parties are fully committed to the deal from outset – we have thoroughly enjoyed supporting Duncan and Rob throughout this process. The acquisition of SSP by Fortus is a fantastic match for both businesses, and we look forward to seeing how this deal strengthens Fortus’ offering in the market.

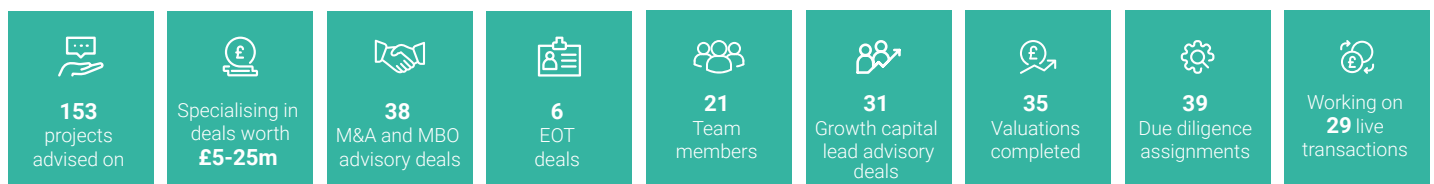
When clients receive an approach, it can be easy to be drawn to the headlines and often value is easily lost as a result. At Price Bailey we put advice at the heart of what we do – relationships are core to our strategy, we position ourselves at the centre of the deal, take time to understand our clients’ objectives and help them assess if and how the transaction achieves them.”

Duncan Easley, commented:

“I would not hesitate in recommending Price Bailey, and in particular Phil Sharpe, Chris Mitchell and the team to anyone selling their business. The sale of a business is a stressful time and they were with us every step of the way, providing advice and support as and when required. Even when assistance was required outside of normal hours they were always on hand to make sure everything ran smoothly. Right from the start they understood our requirements and objectives, and worked tirelessly to deliver them. Their experience and knowledge of everything around the sale was first class and undoubtedly ensured that we got the best possible outcome.”

Sarah Howarth and Charles Olley from Price Bailey LLP, provided Tax advice on the transaction.
HCR Hewitsons advised on all legal matters with Laurence Evans leading their Corporate Team.

SCF Team 2022 in numbers



Contact Us



Phil Sharpe

T: +44(0) 7798 662609 E: phil.sharpe@pricebailey.co.uk

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