

Cairngorm Capital acquires Parker Building Supplies

London and Edinburgh, 14 March 2018: Cairngorm Capital Partners (Cairngorm Capital) is pleased to announce that it has acquired Parker Building Supplies (Parkers), an independent builders' merchant based in the South East of England. Cairngorm Capital is acquiring the business from its founder and Managing Director, Tom Parker.

This is Cairngorm Capital's 13th proprietary transaction since July 2016. Cairngorm Capital will seek to expand Parkers through a combination of organic growth and acquisitions. The aim is to transform the scale of the business, to become a market leader in the builders' merchant sector in southern England.

Founded in 1984, Parker Building Supplies serves trade and retail customers with its core offering of heavyside building materials plus an array of ancillary offerings including, plumbing, joinery and architectural ironmongery. Headquartered in Polegate, East Sussex, the company generated revenues of £67m in 2017 from 15 locations across Sussex and Kent.

Four new senior managers are joining the firm, led by Cairngorm Capital operating partner John Declerck. John will become Executive Chairman to support the established management team and to share his considerable operational expertise in the building materials sector. John has over 20 years' global executive experience at leading building products distribution companies including Kingfisher and Home Depot.

The incumbent team will be further supported by Chris Maityard and Iain Bell, joining as Managing Director and Chief Operating Officer respectively. Chris and Iain bring extensive building materials experience from companies such as Plumbase, Ridgeons and Wolseley. Stewart Harries joins as Finance Director.

Tom Parker, retiring Founder of Parkers said, *"For 34 years, our priority has been to provide our customers with the best range of building products and outstanding customer service. Parkers has grown substantially in recent years and has the potential to achieve much more. This is the natural point for me to pass the company to new, trusted custodians who can deliver on its future potential. The team at Cairngorm Capital has demonstrated considerable flexibility and integrity in completing this investment. Having a detailed understanding of their plans and knowing the team as I do, I am confident that Parkers is in good hands and will go from strength to strength."*

Cairngorm Capital's investment was led by **Alex Bayliss and Andrew Steel**. Alex commented, *"Parkers is an excellent example of the sort of business in which we like to invest. It has a compelling product offering, delivered by a skilled and committed workforce of just under 300 people providing outstanding customer service. We are delighted to contribute the investment funding and industry expertise to support Parkers in its next stage of growth."*

John Declerck, Executive Chairman of Parkers added, *"Parkers' partnership with Cairngorm Capital is the start of a new phase in the firm's development. Our goal is to increase our network of builders' merchants over the next five years, to become a leading distributor of building products in the UK. We aim to achieve this through a mix of acquisitions, new site development and organic growth. We are interested in further opportunities that allow us to fulfil our plans for innovation and growth, to the benefit of our customers, employees and suppliers."*

Cairngorm Capital was advised on this transaction by PwC (financial and tax), Gowling WLG (legal) and JLT (Insurance). Tom Parker was advised by Rix & Kay (legal) and Haines Watts (financial). Management were advised by Capital Law (legal). Lloyds Banking Group provided continued bank facilities to support this transaction. Parker Building Supplies was introduced to Cairngorm Capital by EMC Corporate Finance.

For further information, please contact Katherine Ritchie on 020 8347 6183 or 07941 040021

Notes for editors

Cairngorm Capital Partners LLP is a specialist private investment firm providing equity capital and management expertise to leading UK companies. It invests in well-performing, private mid-market growth companies in manufacturing, distribution and services industries. The firm's goal is to build and realise value through growth and performance improvements. Cairngorm Capital's unique mix of sectoral expertise and investment skill enables it to be actively involved in the strategy and operational focus of portfolio companies, partnering with management teams to grow revenue, enhance margins, improve cash flow or consolidate industry leadership positions.

www.cairngormcapital.com

Cairngorm Capital's current portfolio includes majority owned stakes in:

[BSO](#)

[Customade Group](#)

[MJ Wilson](#)

[Parker Building Supplies](#)

[Stevenswood](#)

[Thornbridge](#)

Parker Building Supplies is a leading independent builders' merchant based in the South East, supplying retail and trade customers. In addition to its heavy side depots, Parker has a number of ancillary offerings including, plumbing, joinery and architectural ironmongery. Headquartered in Polegate, East Sussex, the company operates from 15 locations across Sussex and Kent.

www.helpmebuildit.co.uk

