

## Cairngorm Capital acquires Helix Tool Company Limited, advancing its MRO strategy

**London, 9 October 2018:** Cairngorm Capital Partners LLP (Cairngorm Capital) is pleased to announce that its Fund II has acquired **Helix Tool Company Limited** (Helix), the leading independent cutting tools specialist in the North of England. This transaction advances Cairngorm Capital's strategy to create a new national full-service Maintenance, Repair and Overhaul (MRO) distribution business providing precision engineering components, specialist ancillary services and in-depth technical expertise to industrial clients.

Founded by Charles and Louise Robinson in 1994, Helix is a leading independent cutting tools specialist offering both consultancy and supply to clients across the aerospace, automotive, medical, oil & gas and power generation sectors. It has built its reputation and long-standing relationships by providing clients with expert technical guidance and working with them to refine and optimise their processes, thereby delivering increased productivity and reducing costs. With relationships across leading OEM brands, Helix is able to select the best possible product to deliver solutions bespoke to a client's needs. Headquartered in Leeds, Helix employs 17 staff and is the market leader in the North of England.

The acquisition of Helix is Cairngorm Capital's 15th proprietary transaction since July 2016 and its second investment in the MRO industry following the acquisition earlier this year of MJ Wilson, the leading independent UK distributor of Process Instrumentation and Control products. As a leading specialist in the cutting tools segment, Helix's offering is highly complementary and extends the capabilities of Cairngorm Capital's MRO platform. Helix will continue to operate as a separate business but opportunities to enhance the customer proposition and capitalise on synergies arising from the two businesses will be fully explored.

Helix will benefit from capital and expert strategic guidance to support its geographic expansion and new customer acquisition. Charles and Louise Robinson will continue to lead the business going forward.

Cairngorm Capital is also delighted that Michael Kerins, former President & Chief Executive of Cromwell Group, the leading UK broadline Industrial Supplies distribution company, has joined the board of its MRO group, MRO+ Solutions, to support its continued expansion. Mike held a variety of roles at Cromwell and led the 2016 sale of that business to WW Grainger Inc..

Discussing the opportunities that the partnership will bring, **Charles Robinson, Helix's Managing Director** said, "*Louise and I are proud of all that we have achieved to date, in particular having developed our supply and technical support service into a collaborative methodology that delivers increased productivity and reduced costs for all our customers – it has made us the first choice technology supply partner. Nevertheless, we knew that with the right partner there was much more that we could offer. We have ambitious plans so are looking forward to working with Ian Ritchie, Mike Kerins and Cairngorm Capital to benefit from the considerable expertise that they have to offer. It heralds a new phase in Helix's development.*"

**Mike Kerins, Non-executive Director of MRO+ Solutions**, commented, "*As a peer within the industry, I have known of Helix for many years and have been consistently impressed. The quality of their products, their innovation, supply chain capabilities and their exceptional customer service make Helix best-in-class within the cutting tools sector so I am delighted to help them fulfil their strategic ambitions.*"

This transaction was led by **Amit Thaper, Investment Director at Cairngorm Capital**, who explained, *"As we build our national MRO distribution business, we are particularly interested in firms that are technically focused, add value to their customers and possess strong growth prospects. Helix is the perfect addition to our MRO group – its product range, technical know-how and customer service are all exceptional. We are delighted to partner with MRO+ Solutions, Charles and Louise to support the next phase of Helix's growth."*

Cairngorm Capital were advised on this transaction by PwC (financial and tax), Gowling WLG (legal), and JLT (insurance). Helix shareholders were advised by Dow Schofield Watts (corporate finance), and Walker Morris (legal). Barclays Bank Group provided bank facilities to support this transaction.

**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](http://www.cairngormcapital.com)

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

[BSO](#)

[Customade Group](#)

[MRO+ Solutions](#)

[Parker Building Services](#)

[Stevenswood](#)

[Thornbridge](#)

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[www.helixtools.co.uk](http://www.helixtools.co.uk)