

## Cairngorm Capital recognises the achievements of Neil McGill and Stuart Whiteford

**London and Edinburgh, 18 December 2018:** Cairngorm Capital is delighted to announce the promotions of **Neil McGill** and **Stuart Whiteford**. Neil and Stuart joined the firm in early 2017 and their promotions recognise the significant contribution made by both to Cairngorm Capital's sustained growth and success.

Neil McGill leads Cairngorm Capital's activity in Scotland and has been pivotal in developing the firm's presence and influence within the business community across the region. In addition, since November 2017 he has led four acquisitions which have established the National Timber Group as the UK's largest independent processor and distributor of cut timber, with combined revenue approaching £250 million, 52 distribution and processing sites and over 1300 employees. Neil also serves on the Board of Stevenswood, where he is supporting an accelerated branch roll-out programme. Neil now becomes a Managing Director of Cairngorm Capital and joins the firm's Investment Committee.

Stuart Whiteford has played a central role in each of the National Timber Group acquisitions and now serves on the Board of that company. He has also been involved in many other Cairngorm Capital acquisitions and strategic initiatives and was celebrated as one of the Drax "Future 40" UK private equity professionals earlier this year. Stuart now becomes an Investment Director of the firm.

Cairngorm Capital is currently investing its second fund and has expanded steadily to establish a talented team of investment professionals, operating partners and non-executive directors. The firm invests in strongly performing UK companies, partnering with their management teams to drive transformation by improving performance, extending geographic reach and expanding product offerings.

This approach has resulted in the creation of six platform companies, with combined revenues of over £450m and more than 2,500 employees, covering a broad range of activities: online distributor of building products, **Building Supplies Online**; window and door manufacturer **Customade Group**; supplier of maintenance, repair and overhaul (MRO) components **MRO+ Solutions**; timber merchant, **National Timber Group**; builders' merchants, **Parkers Building Supplies** and window and door distributor, **Stevenswood**. Typically, portfolio companies have more than doubled in scale within the first year following Cairngorm Capital's investment.

With £180 million of committed equity capital and a proven methodology for driving growth, Cairngorm Capital continues to seek profitable companies in manufacturing, distribution and services industries that require strategic support to achieve the next stage of expansion.

**Andrew Steel, Founder and Managing Partner of Cairngorm Capital** said, *"I would like to congratulate Neil and Stuart. They have played a central role in the success of our business and that of our portfolio companies. Both combine transaction expertise with highly effective personal styles and a collaborative approach that is admired by management teams in our portfolio companies. We are delighted to be able to recognise their achievements."*

**Lee Hess, Chairman of Cairngorm Capital** said, *"My congratulations to Neil and Stuart. Their promotions are recognition and endorsement of the talent and expertise that both have consistently applied since joining our firm."*

**For further information, please contact Zuzanna Thompson on 0207 183 6389 or 07849 122495**