

Cairngorm Capital portfolio company, IBMG, expands with the acquisition of DW Burns

Edinburgh and London, 18 October 2021: Cairngorm Capital Partners is pleased to announce that its portfolio company, Independent Builders Merchant Group (IBMG) has acquired DW Burns & Partner Ltd (Burns), expanding its network of specialist plumbing and heating merchants.

Established in 1963, DW Burns is a highly successful family run plumbers' merchant and bathroom showroom, supplying both trade and retail customers across Surrey. A trusted local brand with a reputation for outstanding customer service, Burns has trade counters in Woking and Farnham, plus an extensive showroom in Woking.

Following its recent merger with Grant & Stone, this acquisition continues IBMG's strategy of developing its divisions through a combination of acquisition, new site development and organic growth. Burn's highly complementary branch network and product range will extend the IBMG's specialist plumbing and heating provision into Surrey and provide a strong platform for further growth. Culturally, both companies are highly aligned, sharing a common vision, independent ethos and commitment to providing the highest standards of customer service.

For Burns, this partnership secures the right custodian for the business to support future succession – one with shared values, who will maintain and respect its legacy. Toby Hoyle, Burns' owner, will remain in the business working with Matt Bland, Managing Director of IBMG's heating and plumbing division, to ensure Burns' successful integration into the division.

Matt Bland, Managing Director of IBMG's plumbing and heating division said, *"We are delighted to welcome Burns to IBMG. We have much in common so this is a strong and logical partnership. In addition, we are particularly pleased to be able to strengthen our plumbing and heating offer for our customers in Surrey."*

Toby Hoyle, Managing Director of Burns said, *"The team and I are delighted join IBMG. Both companies share a commitment to the highest standards of customer service and an independent ethos, which makes this partnership a very good fit. Without doubt, this is the best step to ensure that Burns will go from strength to strength in the future."*

IBMG was advised on this transaction by Wilson Partners (financial and tax), Gowling (legal). Burns was advised by Leith M&A (corporate finance) and Downs Law (legal).

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 strongly-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:

[Bromborough Paints](#)

[Building Supplies Online](#)

[E-zec Medical](#)

[Independent Builders Merchants Group](#)

[Millbrook Healthcare](#)

[MRO+ Solutions Group](#)

[National Timber Group](#)

[Sentry Doors](#)

[Verso Wealth Management](#)

[Whyte Bikes](#)

Independent Builders Merchants Group is the largest independent builders merchant group in the South of England. The business primarily serves trade customers with an extensive range of heavyside building materials, civils, plumbing, wholesale electricals, roofing, timber and ancillary product lines including kitchens, bathrooms, joinery and architectural ironmongery. Independent Builders' Merchant Group has 123 branches operating from Cornwall to Kent, with combined revenues in excess of £500 million and over 1,700 employees.

www.independentbm.com

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www.dwburns.co.uk