

Cairngorm Capital successfully closes its third fund at its hard cap of GBP 200 million

London and Edinburgh, 11 August 2021: Cairngorm Capital Partners LLP is pleased to announce the successful closure of its third fund¹ – Cairngorm Capital III, LP – at its £200 million hard cap. The fund, which was oversubscribed, has already made five investments².

Signalling ongoing confidence in and support for its investment approach, Cairngorm Capital is backed by an array of leading international institutional investors, comprising prestigious European funds of funds, US university endowments and major charitable trusts. Cairngorm Capital is particularly gratified that each of its existing institutional investors increased their commitment for Fund III. The firm's third fund has also attracted new investment from a number of leading North American endowments. In line with Cairngorm Capital's philosophy, a substantial investment was made by the firm's principals.

This closing of the third fund underscores the success of Cairngorm Capital's investment team and its proven investment strategy. It follows an intensely active period, which has seen the firm complete 35 investments and bolt-ons since its maiden fund in 2015, creating a portfolio of 11 highly performing companies with over 6,500 employees and combined revenues in excess of £1 billion.

Cairngorm Capital's strategy remains unchanged – to identify investing opportunities in profitable UK headquartered, closely held businesses, where it can provide the expertise and support to drive accelerated transformational growth. With committed equity capital in excess of £400m, the firm will continue the same disciplined investment selection and thoughtful buy-and-build strategies to deliver strong and consistent returns. Priority sectors include medical services, building materials, financial services and savings administration, food and drink, and water management.

Andrew Steel, Managing Partner of Cairngorm Capital, said *"All of us at Cairngorm Capital are delighted with the continued and increased support from our core group of long-term institutional investors. It is a privilege to be trusted as custodians of their capital. We are also especially pleased to welcome our new institutional investors to Cairngorm Capital."*

Acanthus Advisers, as exclusive placement agent, advised Cairngorm Capital on the fundraising and Fried, Frank, Harris, Shriver & Jacobson LLP provided legal advice.

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Notes for editors

1. Cairngorm Capital's first two funds achieved hard caps of £74m in 2015 and £107m in 2017.
2. To date, Fund III has made investments in builders merchants [Grant & Stone Group](#); paint distribution specialist, [Bromborough Paints](#); patient transport specialist, [E-zec Medical](#); digital wealth management platform, [Verso Wealth Management](#) and premium biking brand, [Whyte Bikes](#).

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](#)

[Grant & Stone Group](#)

[Independent Builders Merchants Group](#)

[Millbrook Healthcare](#)

[MRO+ Solutions Group](#)

[National Timber Group](#)

[Sentry Doors](#)

[Verso Wealth Management](#)

[Whyte Bikes](#)