

Cairngorm Capital portfolio company, IBMG, acquires Sussex Plumbing Supplies

Edinburgh and London, 22 October 2021: Cairngorm Capital Partners is pleased to announce that its portfolio company, Independent Builders Merchant Group (IBMG) has acquired Sussex Plumbing Supplies Limited (SPS).

Established in 2000, Sussex Plumbing Supplies is a highly successful independent plumbers' and heating merchant supplying trade and retail customers across Sussex and Kent. Headquartered in Polegate, East Sussex, with seven trade counters and four bathroom, heating and kitchen showrooms, SPS has demonstrated strong organic growth since its formation.

Following its recent merger with Grant & Stone, this acquisition continues IBMG's strategy of developing its divisions through a combination of acquisitions, new site development and organic growth. Strategically it will extend the IBMG's specialist plumbing and heating offering into Sussex and Kent 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 SPS, this partnership secures the right custodian for the business to support future succession – one with shared values, who will maintain and respect its legacy. Glenn Vinall, SPS' owner and Managing Director will continue to lead the business, working with Matt Bland, Managing Director of IBMG's plumbing and heating division, to realise the growth opportunities that this partnership will deliver.

Matt Bland, Managing Director of IBMG's plumbing and heating division said, *"We are delighted to welcome SPS to the Group. We have much in common so this is a strong and logical partnership. Geographically our partnership is highly complementary and we are pleased to be able to strengthen our specialist plumbing and heating provision across the South East of England."*

Glenn Vinall, Managing Director of SPS said, *"The team and I are proud of all that we have built to date but we recognise that our company will be able to achieve much more as part of a larger group. Partnering with IBMG will facilitate this growth and we look forward to continuing this success story together."*

IBMG was advised on this transaction by Grant Thornton (financial and tax), Gowling (legal). SPS was advised by Grant Thornton (corporate finance) and EMW (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 126 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.sussexplumbingsupplies.co.uk