

Cairngorm Capital portfolio company, National Timber Group, acquires Orchard Timber Products

Edinburgh and London, 16 November 2021: Cairngorm Capital Partners is pleased to announce that its portfolio company, National Timber Group (NTG), a leading, independent, added-value timber processing and distribution group, has acquired **Orchard Timber Products Limited** (Orchard Timber).

Established in 2004, Orchard Timber is a specialist distributor of timber, sheet materials, kitchens, doors, solid wood flooring, and decking, supplying a range of local housebuilders, contractors, and RMI-focused joiners. Orchard Timber is the national distribution partner for Kährs Flooring and Kährs' largest stockist in the UK, carrying over 20,000m² of solid wood flooring at any given time. Headquartered in Forfar, Scotland, the company has a second depot in Livingston and a sales office in Aberdeen. Orchard Timber employs 90 people and in 2021, achieved £27m in revenue.

With shared customer service values, this acquisition fulfils two strategic objectives for NTG. Geographically, it complements NTG's footprint by extending its presence into West Lothian and up the North East coast of Scotland, filling gaps in the Group's branch network. Secondly, Orchard Timber's strength in solid wood flooring provides NTG with a highly complementary extension to its existing product range. Orchard Timber and its customers will benefit from access to the processing and bespoke moulding capabilities of NTG following the deal and its online channel, Timberworld.

Orchard Timber joins NTG's Scottish division and will continue to trade under its successful trading name and brand. Scott McKinlay, Kevin Golder, and Stuart Fraser, Orchard Timber's owners, will remain in the business, working with Nick Ratcliffe, Managing Director of NTG's Scottish division, to ensure its smooth integration into the Group and to realise the opportunities that this transaction offers for future growth.

Rob Barclay, Chief Executive of National Timber Group said, *"We are delighted to welcome Orchard to the Group. We both share a strong commitment to our customers and a passion for timber products, which makes this an obvious and complementary partnership. Together, we will increase our offering in the timber flooring category and strengthen our position in the Scottish market, improving our customers' experience."*

Scott McKinlay, Managing Director of Orchard Timber said, *"For some time, my fellow shareholders, Stuart Fraser, Kevin Golder, and I have been considering how best to develop Orchard Timber Products further. When the opportunity came about to partner with National Timber Group, we were delighted to find we share the same passion and determination to drive the business forward. After this, the decision to join the Group was an easy one. I look forward with real enthusiasm to this new chapter in Orchard's history."*

National Timber Group was advised by Addleshaw Goddard (legal), PwC (financial and tax), Vail Williams (property), and Marsh (insurance). Orchard Timber was advised by Thorntons Law.

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.

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National Timber Group is a leading, independent, added-value timber distribution and processing group in the UK. The Group serves a diverse and varied customer base including joiners, regional housebuilders, commercial companies, and infrastructure projects. As a specialist supplier of timber, joinery, and engineered wood products, with substantial warehousing, processing and distribution capabilities, NTG is able to provide a broad range of high quality products on short lead times, supported by comprehensive timber knowledge and expertise.

www.nationaltimbergroup.com

www.timberworld.co.uk