

## Cairngorm Capital portfolio company, IBMG, acquires Dougfield Plumbers Supplies, extending its specialist provision into South Wales and across the South West

**London and Edinburgh, 6 January 2022:** Cairngorm Capital Partners is pleased to announce that its portfolio company, Independent Builders Merchant Group (IBMG) has acquired Dougfield Plumbers Supplies Limited (Dougfield), expanding its network of specialist plumbing and heating merchants into Wales and across the South West.

Established in 1993, Dougfield Plumbers Supplies is a highly successful independent plumbers merchant supplying trade and retail customers across South Wales and the South West of England. Headquartered in Stroud, Gloucestershire, Dougfield has 10 branches in Swansea, Glamorgan, Gloucestershire, Devon and Cornwall, all stocking an extensive range of plumbing, heating and bathroom products. Dougfield Plumbers Supplies 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 acquisition, new site development and organic growth. Strategically it will extend the IBMG's specialist plumbing, and heating offering into Wales, providing 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 Dougfield, this partnership secures the right custodian for the business to support future succession – one with shared values, who will maintain and respect its legacy. Tim Stickland, Dougfield's Commercial and Finance Director, will continue to lead the business, with the support of Steve Evans. He will work 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 Dougfield to the Group. We have much in common, so this is a strong and logical partnership. Our continued goal is to be the independent merchant of choice, as the best provider for our customers' heating and plumbing needs. Geographically, our partnership is highly complementary and we are delighted to be able to offer our specialist plumbing and heating provision in Wales for the first time."*

**Tim Stickland, Commercial and Finance Director of Dougfield Plumbers Supplies** said, *"I am confident that this acquisition will provide an excellent home for both our customers and our people who will thrive within a highly respected, independent plumbing and heating merchant focused on excellent customer service."*

IBMG was advised on this transaction by Grant Thornton (financial and tax), Gowling (legal) and Simon Funnell (property). Dougfield was advised by **Azets** (corporate finance) and **HCR Solicitors** (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](http://www.cairngormcapital.com)

Cairngorm Capital's current portfolio includes majority owned stakes in:

[Building Supplies Online](#)

[E-zec Medical](#)

[Independent Builders Merchants Group](#)

[Millbrook Healthcare](#)

[MRO+ Solutions Group](#)

[National Timber Group](#)

[PaintWell](#)

[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 138 branches operating from Cornwall to Kent, with combined revenues in excess of £500 million and over 1,700 employees.

IBMG's plumbing and heating division comprises 26 branches and four market leading brands: Grant & Stone Plumbers Merchants, Total Plumbing Supplies, Sussex Plumbing Supplies and DW Burns.

[www.independentbm.com](http://www.independentbm.com)

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[www.dougfields.co.uk](http://www.dougfields.co.uk)