

Cairngorm Capital portfolio company, IBMG, acquires Wantage Builders Merchants

London and Edinburgh, 6 June 2022: Cairngorm Capital Partners is pleased to announce that its portfolio company, Independent Builders Merchant Group (IBMG) has acquired **Wantage Builders Merchants Limited** (Wantage), expanding its network of builders merchants into Wantage.

Wantage is a single branch, independent builders merchant located in Wantage, Oxfordshire. It offers a mix of heavy and lightside building materials to local trade and retail customers and has a reputation for outstanding customer service.

This acquisition continues IBMG's strategy of developing its divisions through a combination of acquisition, new site development and organic growth. It extends IBMG's builders merchant offering in South Oxfordshire and West Berkshire, 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.

This partnership resolves future succession questions for Wantage's directors and secures the right custodian for the business – one with a shared vision and values. Brian Norris, Wantage's Director, will remain with the business, working with Mat Miller, Managing Director of Grant & Stone Builders Merchants, to ensure Wantage's successful integration into the Group.

Mat Miller, Managing Director, Grant & Stone's Builders Merchant's said, *"We are delighted to welcome Wantage Builders Merchants 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' builders merchant needs."*

Brian Norton, Director, Wantage Builders Merchant said, *"The team and I are proud of all that we have built to date, however we recognise that Wantage 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."*

Vic Cox, Director, Wantage Builders Merchant added: *"It has been a great honour to lead the employees of Wantage through the years, and having made the decision to retire, it seemed logical to find a partner who would ensure Wantage fulfils its potential. I believe the partnership with IBMG will achieve this. 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 builders merchant focused on excellent customer service."*

IBMG was advised on this transaction by Collins M&A Consultants (corporate finance), Wilson Partners (financial and tax) and FSP Law (legal). Wantage was advised by Trethowans (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:

[E-zec Medical](#)

[Independent Builders Merchants Group](#)

[Millbrook Healthcare](#)

[MRO+ Solutions Group](#)

[National Timber Group](#)

[PaintWell](#)

[SageHome](#)

[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 169 branches operating from Penzance to Margate, with combined revenues in excess of £600 million and over 2,100 employees.

www.independentbm.com

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