

Cairngorm Capital backs IBMG's acquisition of Roofing Gear

London and Edinburgh, 19 June 2023: Cairngorm Capital Partners LLP (Cairngorm Capital) is delighted to announce that its portfolio company, Independent Builders Merchant Group (IBMG) has acquired **Roofing Gear Limited**, extending the footprint of its specialist roofing division to the South West.

Roofing Gear is a local, independent roofing merchant operating across Dorset and Somerset. Established 19 years ago, it has three strategically located branches in Yeovil, Dorchester and Poole providing a comprehensive range of roofing products, insulation and associated materials.

Culturally, both companies share a common vision, an independent ethos and commitment to providing exceptional customer service. Roofing Gear's branch network provides IBMG with geographic expansion, extending its roofing presence westward and offering a strong platform for further growth. In addition, customers of both companies benefit from expanded product ranges.

The roofing merchant will continue to trade as Roofing Gear. Jeremy Gear, founder and Managing Director of Roofing Gear, will continue with the business working with Danny Spokes, Managing Director of IBMG's Roofing Division, to ensure Roofing Gear's successful integration into the Group and to increase IBMG's presence across the region.

Jeremy Gear, Managing Director of Roofing Gear said: *"This is a great next step for us. IBMG is the perfect custodian for Roofing Gear and this acquisition opens up an exciting new chapter for us all. Roofing Gear has come a long way since it was first established in 2004 and now as an IBMG-owned merchant and I am confident it will flourish even further. It has an amazing team of 11, a very loyal customer base and our mission statement from day one – to provide our customers with the most comprehensive service a roofing merchant can offer – hasn't changed. I look forward to working with Danny to ensure our successful integration into the Group."*

Danny Spokes, Managing Director of IBMG's roofing division said, *"We are delighted to welcome Roofing Gear to the Group. Jeremy and his team will play an important part in transforming our business across the South West, allowing us to share our extensive product range and expert know-how with customers across the region. This is an exciting time for IBMG's Roofing Division; as we scale up our offerings in terms of product, service, specialist roofing expertise and location."*

Martin Stables, Chief Executive of IBMG said: *"The backbone of IBMG is that we do not alter 'the DNA' of our acquisitions, we simply add our 'IBMG magic' to it – by sharing best practice from our entrepreneurial teams, adding top level professional support, and providing world-class systems and infrastructure to ensure exceptional service and products for customers at every branch. As a result, IBMG has become the custodian of choice for merchants looking to the next stage of their development. This is particularly true for merchants like Roofing Gear – a merchant that has built a strong reputation and wants its legacy to continue and prosper."*

With this latest acquisition IBMG now owns 177 merchant branches across the South of England, including the 13 roofing merchant branches of Chandlers Roofing Supplies and Independent Roofing Supplies. More than 100,000 trade customers rely on IBMG branches each week.

IBMG was advised by Gowling (legal), RSM (financial due diligence and tax), and Kennedy Funnell (property). Roofing Gear was advised by Squire Biggs Law (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 owned entirely by its senior executives, providing equity capital and management expertise to leading UK companies. It invests in strongly-performing, private mid-market growth companies with long-term growth potential, operating 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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Cairngorm Capital's current portfolio includes majority owned stakes in:

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[MRO+ Solutions Group](#)

[National Timber Group](#)

[PaintWell](#)

[SageHome](#)

[Sentry Fire Safety Group](#)

[Verso Wealth Management](#)

[Whyte Bikes](#)

Independent Builders Merchants Group is the largest independent merchant group in the South of England, whose five core divisions – Builders Merchants, Timber, Plumbing & Heating, Roofing and Electrical – serve primarily trade customers with an extensive range of products. IBMG has 174 branches extending from Penzance to Margate, generating revenues in excess of £650 million and over 2,200 colleagues.

independentbm.com

Roofing Gear is a local, independent roofing merchant in the South West and provides a comprehensive range of products for both pitched and flat roofs from its three locations in Yeovil, Dorchester and Poole. Roofing Gear has demonstrated strong organic growth since its formation.

roofinggear.co.uk