

Cairngorm Capital sells MRO Plus Solutions Group Limited

London, Edinburgh and Atlanta, 16 April 2024: Cairngorm Capital Partners LLP (Cairngorm Capital) is pleased to announce that it has sold MRO Plus Solutions Group Limited (MRO+), the specialist distributor of critical industrial components, to NVM Private Equity.

A leading technically focused distributor of industrial products to diverse end-markets, MRO+ was formed by Cairngorm Capital in 2018 with the acquisitions of MJ Wilson Group Limited (MJ Wilson) and Helix Tool Company Limited (Helix). MJ Wilson is a national provider of flow and process instrumentation products, whilst Helix is a market leading distributor of carbide cutting tools in the North of England. In 2019, MRO+ acquired Support Instrumentation Limited to develop the company's instrumentation capabilities further.

During Cairngorm Capital's period of ownership, MRO+ has expanded its product offering and extended its geographical presence, building in turn its customer base and reputation for technical expertise. This value creation culminated in MRO+'s most successful trading year in 2023, and further growth being delivered throughout 2024 is expected to deliver Revenue CAGR of 18%. Throughout Cairngorm Capital's ownership, the business invested in its workforce and geographic branch footprint which saw the number of highly valued colleagues, including technical sales staff, rise to more than 90.

The sale of MRO+ delivers strong returns to Cairngorm Capital's investors and allows MRO+ and its senior leadership team to continue its growth journey with further investment from its new investment partner, NVM Private Equity.

John Naylor-Leyland, Senior Adviser to Cairngorm Capital said, *"It's been a pleasure working with Matt Cattell, Natalie Murray, and all our colleagues at MRO+ over the last six years. They've done an excellent job to position the business towards record profit levels and we wish them all the best for the next chapter of their journey."*

Michael Kerins, Chairman said, *"MRO+, together with its subsidiaries MJ Wilson and Helix Tools, are great businesses which are well placed for the next chapter of their growth strategy. The performance delivered by Matt, Natalie and all of the colleagues has been outstanding and market leading in the sectors they operate in. I have enjoyed working alongside them and am sure they will continue to have further success with their new investment partners."*

Matt Cattell, Managing Director of MRO+, said, *"Cairngorm Capital and their Operating Partners have been supportive since I joined the business in 2020. They've been aligned and collaborative as partners, backing our investment in leadership, people and locations, whilst accelerating channel and growth initiatives, so that we can best serve customers across diverse and critical industries. We are looking forward to continuing this journey with NVM Private Equity."*

Cairngorm Capital and MRO+ were advised by Rothschild & Co (corporate finance), BDO (financial and tax), Browne Jacobson (legal), Johnston Carmichael (tax structuring) and H2Glenfern (presentation). Arbuthnot Commercial ABL continue to provide lending facilities to MRO+.

For further information, please contact Katherine Ritchie on +44 07941 040021 or email katherine@krconsult.co.uk

Notes for editors

Cairngorm Capital Partners LLP is a specialist private investment firm providing equity capital and management expertise to leading companies in the UK and the USA. It invests in strongly performing, mid-market growth companies, operating in sectors that demonstrate long-term demand growth, and in which our team has deep experience – ageing in place; repair, maintenance & improvement of properties; wealth management; and sustainability. 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 our team 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:

[EMED Group](#)

[Independent Builders Merchants Group](#)

[Millbrook Healthcare](#)

[National Timber Group](#)

[PaintWell](#)

[SageHome](#)

[Sentry Fire Safety Group](#)

[Verso Wealth Management](#)

[Whyte Bikes](#)