

Cairngorm Capital's Sentry Fire Safety Group named as one of the UK's fastest growing businesses

London, Edinburgh, and Atlanta, 17 April 2024: Cairngorm Capital Partners LLP (Cairngorm Capital) is delighted to announce that its portfolio company, Sentry Fire Safety Group (Sentry), has been named as one of the UK's fastest growing private equity-backed businesses in a report commissioned by BDO LLP, which analysed the impact of private equity investment on the growth of the economy.

With manufacturing sites in Doncaster and Birmingham, Sentry is a trusted partner for fire safety compliance across a diverse range of sectors, including social housing, education, healthcare, leisure, and commercial. Its comprehensive range of fire safety and security doorsets meet the most stringent building regulations. It has been part of Cairngorm Capital's portfolio since 2019.

BDO commissioned the inaugural Private Equity Value Report, working with Real Deals, to understand private equity's role in value creation and supercharged growth. The research¹ used data from the 2020 – 2022 accounts filed with Companies House, focusing on companies with turnover between £10m – £300m. Of these, only 453 firms recorded positive EBITDA² growth for the period but each that qualified achieved an average combined EBITDA and compound annual growth rate (CAGR) of more than 100%.

Nationally, Sentry ranks 34th within the manufacturing category and third in Yorkshire. Additionally, it stands out as a regional leader, ranking number 15 of the 38 fastest growing businesses in Yorkshire – all of whom were showcased for their achievements, including EBITDA growth and job creation over the last three years.

Sentry's growth is a validation of its 2019 decision to partner with Cairngorm Capital to fulfil its strategic ambitions and growth plan, which aimed to double revenue and triple EBITDA. To date, the partnership has delivered a £3 million investment in new facilities and state-of-the-art machinery and equipment, enabling Sentry to more than double its production and have further capacity to respond to market demand emanating from new fire legislation. The acquisition of E & S W Knowles in 2022 extended Sentry's product range to include the specialist finishes used by the health, education and private sectors, significantly expanding its addressable end-markets. Today, across all criteria – revenue, EBITDA, profit and production figures – Sentry is five times the size it was in 2019.

In keeping with Sentry's and Cairngorm Capital's values, Sentry's growth and success have not occurred in isolation. It has expanded its workforce from 28 in 2019 to 200 today and continues to use the same local supply chain, sharing the benefits of its growth with its suppliers and community.

Stuart Whiteford, Managing Director, who leads Cairngorm Capital's investment in Sentry said, *"We are delighted that Sentry has received this highly deserved accolade. Ty and his team had a clear vision of what they wanted to achieve and we have been delighted to help them do so. This research underlines the value that buy and build investors such as ourselves can bring to high-quality businesses and clearly demonstrates that PE-backed businesses are a resilient and dynamic segment of the UK economy."*

Ty Aziz, CEO at Sentry Doors, added, *"It's fantastic to be named alongside so many impressive businesses and is testament to the support of our investors and the hard work of our team. Our decision to partner with Cairngorm Capital in 2019 has been instrumental to our success. It's important to shine a light on the positive impact that external investment can have on business' ambitions and the contribution to their industries and the economy."*

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Notes for editors

1. **Methodology** - the research is based on data captured for UK businesses that were private equity-backed as at 31/12/2020 and filed group-level accounts in the three years from 2020 to 2022. The companies in scope were those with a turnover of between £10m and £300m in the latest financial accounts and which registered an increase in EBITDA between FY20 and FY22. The full methodology is available in the report.
2. **EBITDA** stands for earnings before interest, taxes, depreciation and amortisation.
3. To read the Private Equity Value Report, visit <https://www.bdo.co.uk/en-gb/insights/industries/private-equity/private-equity-value-report>.

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](#)

Sentry Fire Safety Group is a specialist manufacturer of timber fire and security doorsets for the social housing, public sector, commercial and residential markets. Operating nationally from two manufacturing facilities in Doncaster and Birmingham, Sentry Fire Safety Group has established a strong reputation for manufacturing products that meet the most rigorous quality and fire certification standards. Its commitment to regulatory compliance and high manufacturing standards has resulted in independent third-party accreditations from Certifire and BM Trada Q-Mark.

www.sentrydoors.co.uk