Expansion planned as investment firm acquires stake in Winterhill Largo

London-based investment firm Moygannon has acquired a significant minority stake in asset valuation and recovery group Winterhill Largo for an undisclosed sum.

Winterhill Largo, which has a £6m turnover, is based in Manchester and has a further four UK offices in Leeds, London, Blackburn and Horsham, as well as overseas operations in Romania and Dubai.

The deal will see retiring co-founder and shareholder Paul Snook exit the business that he started with chief executive Neil Duckworth in 2010, when Duckworth’s Winterhill merged with Snook’s Largo operation based in Wakefield.

Mr Snook will remain involved with the business as a consultant and Neil Duckworth is to continue in his role as chief executive, retaining his stake in the business.

Neil Duckworth commented: “This transaction welcomes a new strategic partner to the business and concludes Paul’s succession planning, although we will still be working together on a consultancy basis.

“Paul has been instrumental in the growth and success of the group, making Winterhill a leader in asset, property and receivables valuation, disposal and collections businesses, acting for clients in the restructuring, banking and asset based lending sectors.”
He added: “Moygannon have worked with Winterhill for many years and have been involved in several financing projects for our clients. We look forward to working with our new partners to continue the growth of the business, with the backing of their excellent industry contacts and financial strength.”

Roly Houchin of Moygannon said: “We are delighted to be involved in Winterhill Largo. It’s a business we know well and which has demonstrated tremendous growth in recent years. We look forward to helping support the business to develop further and to assisting the Winterhill client base in new and innovative ways, leveraging our sector expertise and financing solutions.”

Winterhill Largo’s recent expansion includes the acquisition of Knutsford-based Audit ID in April 2014 following the 2012 acquisition of Sovereign Credit Management in Horsham.

“We aim to consolidate our market position in the forthcoming months and focus again on our core asset and receivables business. We have plans for further UK wide regional office openings with the announcements of new office locations in the forthcoming months,” concluded Mr Duckworth.

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**Photo:**       Neil Duckworth, CEO of Winterhill Largo

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