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**Clarion**

## **MBO for fast growing West Yorkshire waste business**



Knottingley-based Acumen Waste Services Ltd, along with its parent company Waste Services Group Ltd and all its subsidiaries, has undergone a Management Buyout (MBO) for an undisclosed sum. The deal, which was supported by a team of Yorkshire professional advisers, has resulted in the formation of a new company, Acumen Group Holdings Ltd.

Founded in 1994, Acumen is one of the UK's leading providers of industrial site services and waste management solutions. It has grown organically and through acquisition and now has offices and waste facilities in Keighley, York, Stockton on Tees, Immingham and Wolverhampton.

Acumen's existing executive board comprising Leon Kirk, Andy Crossley and Kris Sutton together with Acumen's chairman Jon Morris, will take full control of the business with Jon Morris becoming non-executive chairman.

The deal allows the planned retirement of longstanding shareholders Ian Wray and Mark Tankard. Also retiring from the board, Tony Brittain will continue with his senior role in the Acumen business.

The MBO, which completed on 12 September, was funded by Barclays, Lombard Asset Finance and through private investment. A team of Yorkshire advisers supported the transaction including Jonathan Simms and Kaira Clarehugh of Clarion in Leeds; Ben Peacock and Tom Kaye of Park Place Corporate Finance in Leeds; and Sally Thomas of Saffery Champness in Harrogate.

Commenting on the deal, Jon Morris non-executive chairman, said: “This MBO represents the next phase in the growth of the Acumen business.

“The MBO team has worked together for over five years, during which time we have delivered significant and sustainable growth. This has included the acquisition and successful integration of Highspeed Group in West Yorkshire, and establishing our facilities in North Yorkshire such as our waste treatment and recovery park at Escrick, and, more recently, our liquid waste treatment facility at Rufforth.

“We thank Mark and Ian for their important and longstanding contribution to the Acumen business. They have established solid foundations and enabled a smooth transition with an experienced team at the helm to guide the company on the next leg of the Acumen journey.”

Jonathan Simms of Clarion added: “This year celebrating its 25<sup>th</sup> anniversary, Acumen is one of the best known names in the waste management sector, having achieved impressive growth and diversification. With the business flourishing, now is a perfect time for the MBO, allowing the executive board to take advantage of further opportunities for expansion.”

Ben Peacock of Park Place Corporate Finance, said: “We are delighted to have helped structure and deliver the MBO for Acumen. It’s a credit to the retiring shareholders and the ongoing management team that they have put the building blocks in place over a number of years to enable a smooth and successful transition of the business. Managing succession is always a challenge for owner-managed businesses but given enough forward planning these types of deals can benefit all of the company’s stakeholders.”

Daniella Taylor, Barclays relationship director, said: “Acumen is a business that is thriving and evolving for the future and we look forward to supporting the ambitious management team as they embark on the next phase of the company’s development.”

Sally Thomas of Saffery Champness Chartered Accountants, said: “Thanks to robust preparation and strategic planning, Acumen is moving forward on firm foundations and with the best possible financial structure for continued growth and success.

“The whole team has been a pleasure to work with and I am looking forward to following the fortunes of the business as it moves ahead.”

**Picture 1 shows (L to R):** Ben Peacock of Park Place Corporate Finance; Ian Wray, Jon Morris, Mark Tankard, Leon Kirk, Andy Crossley, Kris Sutton and Tony Brittain of Acumen; and Jonathan Simms and Kaira Clarehugh of Clarion