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## Yorkshire Entrepreneurs Continue on Building Services Acquisition Trail



A trio of Yorkshire-based entrepreneurs have bought a fourth building services contracting business to add to their growing group.

Duncan Syers, Chris Corkhill and Paul Venable have acquired plumbing and electrical firm Simpson & Gregg Ltd in a Buy In Management Buy Out deal advised by DLA Piper. The Newcastle-based business employs 120 engineers, plumbers and administrative staff and its acquisition will boost the group's turnover to £40m.

Simpson & Gregg was acquired to complement the previous acquisitions of mechanical and electrical engineers Hevertch in Leeds, commercial mechanical and electrical engineer Gill & Wilkinson also in Leeds and social housing electrical contracting specialist Williams based in Sheffield.

"We now have a balanced base of commercial and public sector clients, as well as a roughly equal split of commercial business and domestic housing work. We intend to continue to expand by acquisition of similar complementary businesses that we can integrate and add onto the four cornerstone acquisitions we have already made," commented Mr Syers.

Syers and his partners bought 100 percent of the shareholding in the firm from the Gregg family who founded the business in 1958 for an undisclosed seven-figure sum backed by

Alliance & Leicester and Five Arrows Commercial Finance. The existing MD Colin Reed will remain in position, and takes a stake in the firm he has run for three years.

“Operating as independent businesses, the companies have grown to be significant players in the contracting sector in the north and a natural next step is to bring them under a formal group structure in due course. This deal was completed in time to beat the deadline for the changes in CGT rules this month but we expect to continue to make further acquisitions on behalf of the group over coming months,” commented Tom Heylen of DLA Piper who advises the buyers on their acquisitions including the latest deal.

Chris Marshall of RSM Bentley Jennison and Jonathan Smith of Sterling Corporate Finance also advised management on the transaction. Abby Mardell of DLA Piper supported Tom Heylen in providing legal advice to the buyers.

The group now employs a total of 400 engineers, contractors and administrators from their offices in Leeds, Sheffield and now Long Benton. The group of firms has been built up to benefit from commercial and private house builder contracting work, as well as private and public sector contracts in order to insulate the business from sharp troughs in demand in any one sector.

The contracts undertaken by the group now include the heating and ventilation of large commercial units, hospitals and other public buildings including schools. They also provide domestic plumbing and electrical services to private builders and local authorities renovating social housing.

“An area where we are growing expertise is in energy saving contracts, both retrospective and from new installations. Our technical expertise in reducing energy bills by using the most efficient new technologies, as well as by installing sources of alternative energy such as solar water heaters is giving the firm significant growth, and we anticipate investing to remain at the front of this growing market,” added Mr Corkhill.

Mr Syers background is as a chartered accountant starting his career with PricewaterhouseCoopers and later spent ten years as finance director of Town Centre Securities PLC. He gained extensive experience in company acquisitions and disposals before teaming up with civil engineer Chris Corkhill, who had many years in senior management with contractors Birse, Amey and Irish firm SIAC Construction. The pair were joined in 2007 by partner Paul Venable who is finance director of the companies.

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### **Photography:**

Pic1.jpeg      L to R: Duncan Syers, Paul Venable, Abby Mardell (DLA Piper), Chris Corkhill and Colin Reed

**Background:**

More information about the group's businesses can be found at:

<http://www.hevertch.co.uk/>

<http://www.gill-wilkinson.co.uk/>

<http://www.simpsonandgregg.com/index.htm>