

HE&D Limited

EvolutionCBS secures private investor buy-in for HE&D Limited

Founded in 2011, HE&D Limited provides electrical and instrumentation services to some of the UK's largest industrial and commercial companies. The business has a strong reputation for delivering complex business-critical projects in highly regulated industries.

Bernard Taggart and David Little established HE&D following their acquisition of Hepgroves Services Limited, an electrical services contractor of which they were directors.

HE&D retained all but one of the clients, including global organisations such as Proctor & Gamble, Kimberly Clarke and Veolia, together with all the Hepgrove staff. As a result the Company began trading with the benefit of a blue-chip client base and a highly experienced team of electrical engineers.

The business now has an established client base totaling more than 40 companies. The majority of clients operate within the Manufacturing, Engineering, Construction and Environmental sectors.

HE&D had traditionally relied on this established and loyal client base to deliver growth and enjoyed high levels of repeat business.

Bernie and David recognised that there were opportunities for significant growth and decided to seek an acquirer with the right experience and expertise to drive the business forward.

STATS

70

Companies profiled and contacted

12

Information Memoranda requested

2

Potential Investor meetings

2

Offers

HE&D Limited

EvolutionCBS was instructed to conduct the sale of the business.

Following a detailed Discovery Meeting, we began preparing the marketing documents and researching the tightly profiled list of potential buyers.

The Information Memorandum, which provides the information buyers need to initially evaluate a potential acquisition, highlighted the key opportunities that HE&D represented, including:

- Specialists in the manufacturing and commercial sectors with a strong reputation for quality and customer care
- Accredited to 3 Quality Standards – ISO:9001, ISO:14001 and ISO:18001
- Highly experienced workforce with on-site dedicated service teams
- Established blue-chip client base
- 95% repeat business

Whilst the business attracted significant interest when it was taken to market, with more than 10 companies expressing serious interest, Bernie and Dave were interested in the proposal from two private investors, Perry Stewart and Shaun Walsh.

Perry and Shaun identified the growth and development opportunities that HE&D represented and decided to buy-in to the business, bringing with them considerable marketing, sales and finance capabilities that will help to develop and expand the company further.

Bernie and Dave will remain in the business to work alongside Perry and Shaun on the next phase for HE&D.

EvolutionCBS Client Director, Mike Whittle, who led the deal, commented:

“Bernie & Dave have built a highly regarded business in HE&D and I am personally delighted to find buyers with such complementary skills and shared future vision. I wish Bernie, Dave, Perry and Shaun all the very best as they embark on the next chapter for HE&D, I feel confident that they will achieve great things together.”

“It’s great to have the opportunity to grow HE&D the way Bernie and I have always wanted to. With the help of EvolutionCBS’ introduction to Shaun Walsh and Perry Stewart, we can now achieve that. With an investment into the company by means of a 60% buy-in, they are bringing on board a sales and marketing acumen and a wealth of experience in areas where we were perhaps lacking within HE&D Limited.”

David Little

“Mike and the team did a great job. I would recommend your company for its professionalism and friendly help.”

Bernard Taggart