

## Wilcomatic Limited

### WestBridge Capital secures majority investment in Wilcomatic Limited

**Established in 1967, Wilcomatic supplies and supports vehicle wash systems to petrol forecourts and has contracts with all the UK's major supermarkets.**

Wilcomatic currently has 3,000 machines in the market and plans to double this estate over the next 3 years.

The company is also developing a strong presence in the UK commercial and international rail markets, supplying rail wash systems to rail depots in the UK and overseas, and has long-standing relationships with Siemens, Bombardier, Hitachi and Volker Fitzpatrick.

The business is widely viewed as a market leader within its niche sector.

Selwyn Rodrigues and Kevin Pay, joint managing directors of Wilcomatic, originally acquired the business via a management-buy-out and continued the company's growth trajectory both organically and through a number of successful acquisitions.

Both shareholders agreed the company presented significant opportunities to expand its market footprint further, and decided to seek a strategic acquirer to enable them to continue to grow the business.

After meeting the team to discuss their plans, EvolutionCBS was instructed to conduct the sale of the business.

### STATS

**94**

**Companies profiled and contacted**

**52**

**Information Memoranda requested**

**10**

**Potential Investor meetings**

**5**

**Offers**

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Following a detailed Discovery Meeting, which provided the EvolutionCBS team with an in-depth understanding of Wilcomatic, we began preparing the marketing documents and researching the tightly profiled list of potential buyers.

The Information Memorandum, which provides the key information buyers need to evaluate a potential acquisition in the early stages, highlighted the strengths of Wilcomatic, and why it represented such an excellent opportunity, including:

- A group of 5 trading companies with a diverse product, market and customer portfolio
- Recognised industry brand with 50 years of trading history
- National coverage with a significant UK market-share and a thriving customer base of contracted blue chip companies
- Strong and consistent UK and international sales
- Innovative, adaptable and eco-conscious with a key focus on quality; ISO 9001, 14001 and 18001 accredited
- Patented intellectual property

The business attracted significant interest when it was presented to market with more than 50 parties expressing serious interest. This resulted in a total of 10 meaningful meetings and ultimately 5 companies making offers, all of which were in the right range.

Ultimately an offer was accepted from WestBridge Capital, an award-winning private equity house that invests in established and ambitious UK companies.

As well as acquiring the majority shareholding in Wilcomatic, WestBridge were able to provide the capital to support the company's ambitious growth plans.

EvolutionCBS Client Director, Steve Barry, who led the deal, commented:

*"The opportunity to work with our clients at Wilcomatic and introduce them to Sandy and the team as WestBridge was a high point in an already outstanding year for EvolutionCBS. Finding the right partner to share in Kevin and Selwyn's continued vision for the future was always going to be a critical step for a business with such enormous global potential, and in WestBridge we finally found just the team to help them deliver on that potential. We wish them every success for the future and will be watching with interest as their future plans continue to unfold."*

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***"We are delighted to have partnered with WestBridge Capital. They quickly identified our market strengths and the quality of our income streams, particularly from contracted revenues. WestBridge will bring management experience, investment strength and a strong focus on achieving our ambitious growth plans."***

**Selwyn Rodrigues & Kevin Pay**

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