

STERLING TRAVEL MANAGEMENT

EvolutionCBS leads the sale of Sterling Travel Management to Global Travel Solutions

Sterling Travel Management (the trading name of NGP Marketing Ltd) is a long-established, leading-edge Travel Management Company that provides a portfolio of bespoke business travel management and expense services.

Operating for almost 3 decades, Sterling had developed a strong reputation as an innovative, high-touch service provider that had successfully leveraged technology to provide an efficient, cost-effective and fully integrated service for their clients.

Husband and wife team, Nigel and Geraldine Neame, had invested significantly in staff training and technological advances for the business, building a team capable of providing day to day management and releasing them to consider succession planning and a well-earned retirement.

As a result, they decided it was the right time to seek an advisor to assist them with finding the right-fit buyer for the business. Unfortunately, their first attempt at market proved costly and ineffective.

The deal failed during Due Diligence and as the advisor had not succeeded in creating interest from other buyers, there was no other option but to withdraw from market.

When Nigel and Geraldine first approached EvolutionCBS, they had, understandably, been discouraged and were uncertain that they would achieve the desired outcome on their second attempt at market.

Following a detailed Discovery Meeting between both parties, the team at EvolutionCBS acknowledged the exceptional opportunity that Sterling represented and were absolutely committed to finding the right buyer for their business. Consequently, they were instructed to conduct the sale of the business.



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"We were delighted with the way process worked and with the way Mike and his team took us forward to the final successful result. A big "Thank you" to you all for getting us through this."

Nigel Neame

Sterling Travel Management



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

- Key partnerships with world-leading technology providers
- 5 years of consistent growth
- Active and loyal client base with 89% client retention
- Excellent staff retention record and recognised for its well-trained, motivated and stable team
- Committed to being a leading player in the adoption of travel technology solutions
- ABTA, IATA, CAA (ATOL), RTG, and ISO:9001:2015 accredited
- A business model that is eminently scalable

The business attracted significant interest when it was taken to market, with over 60 companies expressing serious interest and 4 making formal offers within the right range.

Ultimately an offer was accepted from Global Travel Solutions, a Deehurst/Traveleads business. As a family business that have been

active in the travel sector since 1971, it was clear that the culture and professionalism demonstrated by Sterling was a great fit with their business and they intend to grow the Sterling brand significantly by expanding the company's proposition.

The sale has now enabled Nigel and Geraldine to finally enjoy their well-earned retirement.

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

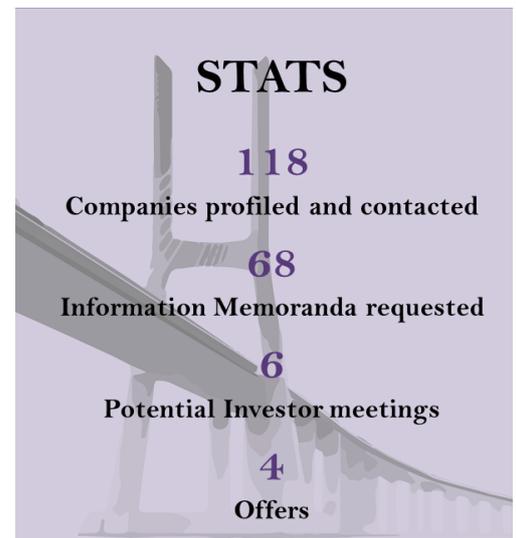
“The EvolutionCBS team work hard to help our clients find the right acquirer and the right deal - this is essential to a successful campaign. I feel privileged to have to have played a role in bringing these two businesses together – I see a great future for them and wish the excellent team at Traveleads all the very best. I would also like to thank my clients, Nigel and Geraldine Neame, for their professionalism, it really has been my pleasure working with them on this project and I am delighted to help them achieve the right outcome, particularly

as their previous attempt at market a few years ago with another adviser proved fruitless and costly – I wish them a relaxing and enjoyable retirement.”

“This is an excellent result for Sterling Travel Management. It ensures the on-going development of the business, while giving Traveleads a strategic footprint on the South coast and the benefit of our proven online travel solutions to corporate clients.”

Geraldine Neame

Sterling Travel Management



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EvolutionCBS is one of the UK's leading providers of Merger & Acquisition Advisory Services.

As experts in the creation, management and successful delivery of tailored business sale campaigns, our team pride themselves on providing a highly effective service that successfully sells an average of 73% of businesses taken to market – 3x the industry average.

EvolutionCBS has, collectively, been responsible for over 500 successful transactions with an overall value in excess of £2bn.



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