

CASE STUDY

Paper Shredding Services

EVOLUTIONCBS ADVISE THE SHAREHOLDERS OF PAPER SHREDDING SERVICES LTD ON IT'S SALE TO RESTORE DATASHRED



Client Paper Shredding Services



DEAL SNAPSHOT



Deal Type
Trade Acquirer



Buyer Restore Datashred



Sector Confidential Waste Management



Shareholders Ron Hill
Steven Hill



COMPANY OVERVIEW

Paper Shredding Services Ltd is a leading independent provider of secure, compliant collection and destruction services for a wide range of media, from paper documents to hard drives.

Paper Shredding Services Ltd (PSSL) serves clients throughout Scotland across the public and private sectors, including healthcare, legal, financial and education. The business operates a purpose-built, compliant confidential shredding and baling facility, strategically located in Scotland's central belt.

Over the years, the business had built a strong reputation for secure, compliant shredding services, supporting clients who depend on the safe destruction of sensitive paper documents and other media, including hard drives. Accordingly, the owners were seeking a strategic partner who could support the company's continued expansion.

EvolutionCBS advised the sellers on the transaction, providing M&A consultancy, a detailed Discovery Meeting, an in-depth financial analysis of the business, origination and negotiation services, and leading the process through due diligence to a successful completion.

"We are delighted to complete this highly synergistic transaction for Paper Shredding Services and Restore Datashred, securing the longevity of our client's business with a market-leading acquirer. I'd like to thank everyone involved"

**Mike Whittle, Managing Director,
EvolutionCBS**

"I know firsthand how challenging it can be working through the sale of a business. I'm delighted to have been able to advise the shareholders. The team at Restore were a pleasure to work with, and the legal teams acting for both sides have excelled themselves."

Adam Chandler, Associate Client Director

CASE STUDY

Paper Shredding Services

30

Companies
Profiled

2

Potential Investor
Meetings



THE PROCESS

The EvolutionCBS team prepared a thorough Information Memorandum and approached a tightly researched list of 30 potential buyers and investors comprising strategic and financial buyers. The Deal Team drew on its significant experience and track record as a sector-agnostic M&A adviser working with UK SMEs valued between £5m and £50m.

EvolutionCBS recognised significant consolidation in the sector, which influenced the decision to focus on a select group of potential acquirers, including one of the most prolific and highly acquisitive listed companies trading in the space. The fact that the business was strategically positioned to capture substantial additional growth in the sector and was continuing that trajectory meant that significant interest was very likely. The acquisition proposal was very positively received with strong interest from a variety of acquirers.

The successful acquirer was Restore Datashred, the UK's leading data management and recycling services group, and part of Restore plc, a £300m AIM-listed company. Restore Datashred is a UK market leader in the provision of integrated information and data management, business digitisation, the secure recycling of paper and technology assets, and commercial relocation solutions.

The acquisition strengthens Restore Datashred's secure paper destruction and IT recycling offering in Scotland and is accretive to the group's wider business strategy, as it continues to build out its geographic reach and service capability across the UK.

“We are delighted to welcome Paper Shredding Services into Restore Datashred. This acquisition is a strong strategic fit for us, strengthening our reach in Scotland and supporting our long-term growth strategy. It has been a pleasure to work with EvolutionCBS - a process that has always been professional, pragmatic and driven by genuine collaboration between all parties.”

**Natalie Matthews, Managing Director,
Restore Datashred**

“It wasn't an easy decision to sell a business that you've worked so long and hard for. We engaged with EvolutionCBS, who did a fantastic job of helping us find the right buyer and guiding us through the process. Now that our business will form part of a much larger organisation, we're confident that our customers are in very safe hands, and our people will have opportunities to enhance their careers which we would never have been able to provide.”

Steven Hill, Managing Director