



March 2017

# Dealsflash

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”

David Kendrick  
Head of automotive

## COMPANY SALE

### SALE OF ESSEX AUTO GROUP

The shareholders of Essex Auto Group Limited have sold their business for an undisclosed sum to South African-based Super Group Limited in a deal advised by the UHY Hacker Young automotive team.

Essex Auto Group (EAG) is an independent, family-run motor retail group in the UK. Founded 27 years ago by managing director Phillip Maskell, EAG is made up of five Ford franchises (Southend, Rayleigh, Thurrock Lakeside, Billericay and Basildon head office), Kia sites (Southend and Thurrock Lakeside) and Fiat and Mazda (Southend).

The acquisition of the company expands Super Group's UK offering to a total of 18 Ford sites and doubles the size of its Kia and Fiat representations. In South Africa, Super Group has 54 dealership sites and strong relationships with a number of manufacturers.

### THE DEAL

David Kendrick, head of UHY's automotive team, advised the shareholders of EAG on the deal. Although the deal will see EAG's Phillip Maskell and fellow director Michael Brown step away from the automotive industry, it has been confirmed that the business will continue to be run in the same way.

David Kendrick said of the deal "Having known Phillip for a long time and the great business he's built, it was fantastic to be able to assist him in realising the full value for his investment. It will no doubt flourish further in the future under Super Group's ownership."

"We are seeing an increase in interest from international buyers in high profile UK motor retail businesses and premium brands following the Brexit vote. We expect for this trend to

continue as international entrants continue to enter the UK market."

### HOW WE CAN HELP YOU

Our team of automotive specialists at UHY have significant experience in advising and supporting business owners with their exit planning. Whether you are looking to buy or sell a business, our services are tailored to meet your individual requirements.

We can advise you on the entire transaction, from initial approaches to negotiations and completion, or carry out individual tasks, including:

- selection of target or finding the best buyer;
- initial approaches;
- timetable and planning;
- assessment and/or due diligence;
- negotiations and deal structuring;
- raising finance;
- valuation and getting the right price; and
- tax mitigation and investment planning.

### THE NEXT STEP

For further advice please contact:

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