

Dealsflash

SALE OF MORRISONS OF STIRLING

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John Clark, Chairman
John Clark Motor Group

COMPANY SALE

SALE OF MORRISONS OF STIRLING

Recognised as one of Scotland's premier motor businesses, John Clark Motor Group (JCMG) has acquired Morrisons Garages Limited and Morrisons Land Rover Limited in Stirling.

The acquisition includes Land Rover, Jaguar and SEAT and will add an additional 82 staff to the group's current 1262 employees. Like JCMG, Morrisons of Stirling is a family run business and John Clark, Group Chairman, and Chris Clark, Managing Director, are delighted that a family member, Andrew Morrison, has expressed a wish to remain involved in the company. Andrew will continue to work on an operational and strategic level ensuring that the business retains Andrew's many years of experience and knowledge with Morrisons, whilst integrating some of the JCMG strategy, values and processes.

With the addition of Morrisons of Stirling, the company now represents 13 brands across, 33 sites as well as operating two used car stores, Clark Motorchoice, in Edinburgh and Aberdeen.

THE DEAL

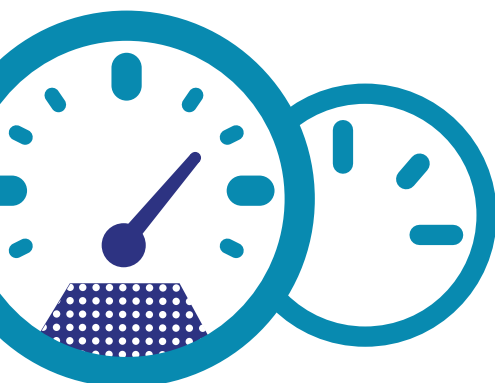
Our automotive team, led by David Kendrick, advised the shareholders of Morrisons on the sale. Our team has seen a significant amount of change within the JLR network over the past five years and the Morrisons' business remained one of the only privately owned sites. With the increased investment requirements and number of large groups north of the border it makes strategic sense for the shareholders to exit, giving John Clark Group another fantastic business to add to their portfolio.

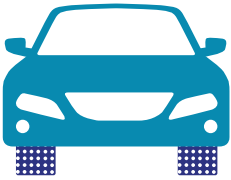
Commenting on the acquisition, John Clark said: "This is a hugely positive step for the group as we continue to build our premier portfolio and further cement our presence across the Central Belt of Scotland. Acquiring the Morrisons businesses will help to strengthen our position as one of the leading automotive businesses in Scotland and fits perfectly with our longer-term strategy. Working alongside Andrew will also be a great benefit for the group as his previous knowledge of the company, the team and their customers will help us to ensure that this transition is as seamless as possible for all colleagues and customers."

The company will continue to operate under the Morrisons banner recognising the years of long standing service and customer loyalty that this business is renowned for in Stirling and the surrounding area.

Chris Clark, Managing Director of JCMG, commented: "We are delighted to welcome our new colleagues into the John Clark Motor Group and look forward to working with them to build on what has already been a successful business. By working closely with Andrew Morrison, we will aim to enhance the customer service and experience, and offer development programmes to support our team wherever possible."

"As I have always stated, our people are the essential ingredient to the success of the business and therefore we are committed to investing in their continued development. The team from Morrisons will benefit from our award-winning colleague training programmes, ensuring they have the right skills to continue to deliver the exceptional customer service this business is already renowned for."





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Chris Clark
Managing Director
John Clark Motor Group

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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Or visit our dedicated automotive page for further information:

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