

Hat-trick of deals for UHY Hacker Young

UHY Hacker Young in Manchester are delighted to have completed a hat-trick of transactions this week. The specialist advisory team assisted the shareholders of 06 Ormskirk Limited with their sale to Chorley Group, 4th Utility with their acquisition of Vision Fibre Media and finally Codeweavers Limited with their sale to US based Cox Automotive.

The transactions were led by David Kendrick and Stephen Grayson, with support from Clive Gawthorpe, Dominic Eccles, Rebecca Hall and Macy Pu, demonstrating the depth of the advisory resource the firm now has.

David Kendrick, head of Corporate Finance in Manchester said: "It's been a very busy week for the team and nice to see these transactions conclude in advance of the budget. With COVID impacting so many over the past 12 months the M&A activity space has never been so active and there remains a real pent up demand for good businesses – long may it continue."

The deals

Cox Automotive extends digital retail services in Europe through Codeweavers acquisition

Cox Automotive acquires the leading provider of commerce solutions and finance; Codeweavers Ltd. David Kendrick and Dom Eccles advised the shareholders of Codeweavers on the deal.

To strengthen its position in leading international provider of digital retail capabilities and offering, Codeweavers will sit alongside Cox Automotive's existing digital marketing and retail solutions business, Modix.

Established in 2002, Codeweavers started as the technology arm of a finance brokerage firm and became an independent business in 2012. The company has successfully built the business during the last decade, developing a suite of solutions that support online digital retail services for vehicle manufacturers, dealers and lenders. The acquisition of Codeweavers is part of Cox Automotive's growth strategy to double the size of its business by 2034 and become the number one operator in the markets it operates.

David Kendrick said: - "There is most certainly an opportunity for tech businesses looking at potential investment or an exit at the moment. This transaction gives an elegant exit for the Codeweavers shareholders who will remain with the business as well as giving Cox a substantial business to further bolster their growth."

Chorley Group expands with latest acquisition of 06 Ormskirk Limited

Chorley group adds two dealerships to their portfolio after buying 06 Ormskirk Limited. The sale, for an undisclosed sum, includes 06 Vauxhall Ormskirk and 06 Mitsubishi Skelmersdale.

David Kendrick represented the 06 Ormskirk Ltd with the sale of the full share capital of the business. After completing a full marketing exercise for the business they negotiated a deal with Chorley Group who successfully completed the acquisition.

David said: 'This is a great acquisition for Chorley Group who have a strong representation across the North West. 06 have been a strong profitable business for over 15 years and joining a larger regional group will only increase this. Congratulations to both parties involved and yet again we see further consolidation.'

4th Utility Acquire Vision Fibre Media

Manchester-based fibre broadband provider 4th Utility has completed the acquisition of a specialist fibre-optic network, Vision Fibre Media (VFM), as part of its plans to bring ultrafast connectivity to more UK homes.

VFM is the company's first take over in line with its ambitious growth proposals.

Stephen Grayson, Partner at UHY Hacker Young led the corporate finance team on the acquisition. Stephen said: "The whole team at UHY are proud of our involvement in this deal, and our ability to support the shareholders as they look to grow their business. This is another step in their exciting journey of what is already a fantastic business."

How we can help you

Our team of corporate finance specialists at UHY have significant experience in advising and supporting all types of client from private, owner managed companies and fellow professionals to quoted companies and institutions.

Whether you are looking to buy or sell a business, raise finance or support with business valuations or financial modelling, 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:

- business valuations
- financial modelling
- raising finance
- selection of target or finding the best buyer
- initial approaches
- assessment and/or due diligence
- negotiations and deal structuring

The next step

For further advice, please contact:



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Or visit our [dedicated automotive page](#) for more information.

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