

Dealsflash

UHY Hacker Young advises Delgarth Motor Company and Milton Keynes Autorama on their sale to Allen Motor Group

Leading automotive retail group, SG International Holdings Ltd t/a Allen Motor Group, has announced the strategic acquisition of Delgarth Motor Company and Milton Keynes Autorama for an undisclosed sum.

The two companies that represent Hyundai, Suzuki and Kia in Milton Keynes and Bletchley have been under the ownership of the Turney family since being founded by Dave Turney in 1981.

Allen Motor Group who operate Ford, Kia and Mazda across the South East, West Midlands, London and Kent have furthered their representation with the addition of the 2 Kia outlets, as well as entering Hyundai and Suzuki for the first time.

Niall Hooper, CEO of Allen Motor Group said: -
"We are delighted with the acquisition and very much look forward to welcoming all of our new colleagues into the Allen Motor Group."

Dave Turney, ex owner of Delgarth Motor Company and Milton Keynes Autorama said:-

"We are immensely proud of the business we have built over the years with a fantastic team around us. The time has come for myself and my son Steve, to hand the keys over to a much larger and growing group in Allen Motor Group. I wish them all the best and would like to thank my amazing team for the past 41 years!"

The deal was managed by David Kendrick and his automotive team at UHY Hacker Young who represented the sellers. David said: -

"Kia and Hyundai are probably two of the most desirable brands in the UK currently therefore it is no surprise there was strong interest in these businesses. Having grown their UK dealer group over the past number of years, it fits perfectly for Super Group and cements their relationship with Kia further."

The Vendors were also advised by Greg Allen at Birketts, with Allen Group advised by John Heaton at Higgs LLP.

How we can help

Our team of corporate finance specialists at UHY have significant experience in advising and supporting all types of clients 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 require 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 preparation stages or approaches to negotiation of structure and terms and are actively involved to drive value all the way through to completion, or we can carry out individual tasks, including:

- Business valuations
- Financial modelling
- Raising finance
- Selection of acquisition targets or sourcing strategic purchasers;
- Structuring and negotiating initial 3rd party approaches;
- Financial and taxation due diligence;
- Negotiations and deal structuring to maximise shareholder value; and
- tax mitigation planning.

The next step

For further advice please contact David Kendrick.

Read more about us on our website at uhy-uk.com.



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