

Dealsflash

UHY Automotive team advise Helston Garages Group on a Trio of sales

The UHY automotive team, led by David Kendrick and Paul Daly, have completed three deals over the past week, advising the shareholders of Helston Garages Group on their exit.

Helston Garages, which represented 40 sites across the South West, was one of the longest established privately owned dealer groups in the UK. Representing some extremely sought after brands such as Porsche, Ferrari, LandRover, BMW, MINI, Volkswagen, Audi, SEAT, Skoda, VWCV, Volvo and Peugeot – Helston is a unique business, delivering latest EBITDA of £33.9m.

The Group has been split into three transactions with Yeomans purchasing the 11 VWG businesses, Rybrook acquiring the Porsche centre in Exeter and Vertu Motors PLC acquiring the remaining 24 sites.

David Kendrick, who was one of the lead advisers to the deal, said:

“This has been by far the most challenging deal we have ever worked on. Having hoped to dispose of the group to one party, it ended up going three ways which wasn't the simplest! Delighted that the team worked so well together to deliver the deal and the group is now in safe hands with the new owners. Plenty of activity still ongoing so a few more deals likely to be announced in the coming months.”

Paul Daly said:

“The financial and legal structuring challenges of bringing the three deals together certainly exercised the team's brain but a collaborative approach ensured we were able to overcome numerous obstacles and deliver a great result for the shareholders”.

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
- Tax mitigation planning

The next step

For further advice please contact David Kendrick or Paul Daly.

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



Key contacts

David Kendrick
Partner

+44 (0) 161 236 6936

d.kendrick@uhy-manchester.com



Paul Daly
Partner

+44 (0) 161 236 6936

p.daly@uhy-manchester.com

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