

Dealsflash

UHY Hacker Young advises on the sale of leading Suzuki group, Colin Appleyard Limited

Colin Appleyard Limited, one of the longest established Suzuki dealer groups in the UK, has been acquired by Leeds headquartered D.M. Keith Motor Group, for an undisclosed sum.

Colin Appleyard, which represents Suzuki in Bradford, Keighley, Ashton-Under-Lyne and Huddersfield, was initially founded by the late Colin Appleyard in 1971 and run by his son Robin Appleyard since 2010. Regarded as one of the leading Suzuki groups in the UK, the acquisition sees D.M. Keith's first venture with Suzuki, giving it a scaled footprint from day one with the brand.

D.M. Keith has expanded substantially over the last decade, most recently acquiring Ringways Ford and Kia in Leeds back in 2021, operating 15 businesses across 10 sites in Yorkshire and Lincolnshire. This acquisition sees the group grow to 19 businesses across 14 sites with anticipated 2024 turnover to be excess of £300m.

Dougal Keith, Managing Director of D.M. Keith said:

"We have been growing steadily over the last few years as part of our vision of being in the top 50 Motor Groups. With the Ringways acquisition well bedded in, the acquisition of Colin Appleyard comes at a perfect time, allowing us to expand further within the territory and gives us a scaled entry point with Suzuki.

My senior leadership team and I have considered other brands for some time now, but Suzuki has been one we seriously considered seeing its success and growth. We are very excited about the future and look forward to welcoming the Colin Appleyard team into the D.M. Keith Group."

Robin Appleyard of Colin Appleyard said:

"The business has been a huge part of our family all my life and I have enjoyed every minute and worked with some fantastic people. Both my sons have successful careers of their own, so with no succession and seeing the continued consolidation, the time was right for me to step back. We are delighted to have agreed a deal with D.M. Keith who hold many similar values to us as a business. I'd like to thank the Colin Appleyard team and Suzuki who have always been great to work alongside. I am confident they will continue to be very successful – I wish Dougal, Angus and the team all the best in the future."

The deal was managed by David Kendrick and his automotive team at UHY Hacker Young who represented Colin Appleyard with the sale. David said:

"Colin Appleyard is one of the most successful and largest Suzuki dealer groups in the UK. They have an amazing brand and reputation, and it makes absolute sense for D.M. Keith to add this business to their growing portfolio. I have no doubt the business will continue to grow and flourish as part of a bigger group as well as giving Robin and the shareholders a well-earned retirement.

It certainly won't be the last deal of the year, never have I seen so much activity in my 20 years of automotive M&A."

The sellers were legally represented by Steven Millward of Schofield Sweeney.

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- 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

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