



## Client / Factor 21 Group

# Lead Advisor on the MBO of the Factor 21 Group ("Factor21") supported by Mobeus Equity Partners & RBSIF



### Deal overview:

The MBO of the Factor21 was supported by an initial £9m investment from Mobeus and a new £50m debt facility from RBSIF.

Since its establishment in the Thames Valley more than 15 years ago, Factor21 has funded over £2bn of invoices for its clients. Today the firm provides flexible finance and accounts receivable solutions to more than 400 SME clients with annual sales of between £0.5m and £6m.

Factor 21's strategy is now to grow from its two existing regional offices. Mobeus is aligned with Management and see a significant opportunity to capitalise on strong demand from SMEs for finance and service from alternative lenders, and anticipate supporting the investment with further funding to build a nationwide footprint.

Factor 21 is led by experienced industry professionals David Tilling, Neal Errington and Darren Cottenden, all of whom have rolled over significant personal investments to acquire the business alongside Mobeus. They are supported by a Board of highly experienced non-executive directors. David Robertson joins as Chairman and is a former CEO of Bibby Financial Services, which grew from three to 42 offices during his 15 year stewardship.

### About the parties involved:

Established in 2001, Factor21 has grown to become one of the UK's leading privately owned factoring companies. Based in the Thames Valley, Manchester and Glasgow, the Directors have over 120 years' experience of funding businesses.

Factor21 provides highly flexible finance and accounts receivable solutions that are designed to meet the evolving needs of SME companies. They deliver unrivalled customer service together with fair, transparent pricing. They never forget that Factor21 is built on the values of a family business and the clients are part of that family.

Mobeus Equity Partners is a leading provider of finance to SMEs, investing up to £15 million into UK based companies across all sectors. They provide attractive and flexible funding packages, that include equity and loan finance, and are experienced investors who have a strong reputation for delivering on promises.

Jonathan Gregory, Partner at Mobeus said: "It is always useful to work with an advisor who really understands a sector and Adam was able to bring real insight and corporate finance expertise to bear in delivering a well-run process."

Dave Tilling, CEO at Factor21 said: "Adam has an impressive track record of successful transactions and is well known in the sector. He outlined a fair, achievable deal to deliver the right deal for Management. Wilson Partners delivered exactly that."

Adam Wardle, Director at Wilson Partners added: "This was an exciting deal that makes Factor21 a real force in the market and enhances growth funding in the SME market on a national scale, a great thing for our economy."