

Adviser to the shareholders on the Sale of Whiteleaf Furniture



Deal overview:

Wilson Partners Corporate Finance were delighted to act for the shareholders of Whiteleaf Holdings Ltd (“Whiteleaf”), trading as Whiteleaf Furniture, on their recent exit.

As part of the deal, Ben Algate has joined Whiteleaf as Managing Director with Justin Foot joining as Finance Director. The selling shareholders, Richard Hughes and Neil Thompson, will retain an interest in the ongoing business with Richard exiting day-to-day involvement and Neil remaining on the Executive Board as Operations Director.

The transaction delivers a management succession solution with the incoming Board members and investment providing the skills, expertise and firepower to drive Whiteleaf through its next phase of growth.

About the parties:

Whiteleaf was established in High Wycombe in 1870 by the specialist chair maker William Goodearl, relocating to Princes Risborough in 1920. Links with the Goodearl family remained until as recently as 2001 when the current shareholders took control of the business and Whiteleaf relocated again to Thame, Oxfordshire.

Today Whiteleaf is a specialist contract manufacturing company, offering a whole collection of bedroom and kitchen furniture primarily to the UK student accommodation market. Whiteleaf benefits from its location in the UK, with the whole operation based in Oxfordshire. Being “manufactured in Britain” and having a track record of stability and financial security contributes to it being perceived as a trusted furniture brand by its clients - which is increasingly important to minimise delivery risk arising from Brexit uncertainties.

“The care and attention provided to us from Adam and all his team was tremendous. I have certainly learnt that there is an enormous amount of work that needs to go in to get a successful sale away (preparation, approaching potential acquirers, negotiation, the due diligence process and the legal process) and I am very glad that Wilson Partners Corporate Finance were advising us throughout, along with our lawyers, Gordons Solicitors which formed a great team combination.”

Richard Hughes, former Managing Director, Whiteleaf

“I am delighted for Richard, Suzanne and Neil on the successful sale of their business. The sale marked a long career in building Whiteleaf into a proud and well known brand in the industry. The business continues strongly into new hands and it was a pleasure to bring all the parties together and negotiate a desirable outcome for all.”

Adam Wardle, Director, Wilson Partners