

Deal alert.



In brief:

Adviser to Grant & Stone Limited, on the acquisition of DW Burns & Partner Ltd (Burns) by their group company Independent Builders Merchant Group (IBMG).

“This is an exciting acquisition for Grant & Stone and we needed the right partner to work alongside us. Working with Dan, Ed and the team at Wilson Partners was a pleasure; they were professional, diligent and provided excellent analysis throughout the process. I look forward to working with the team again.”

Nathan Arthur, M&A Manager, Grant & Stone

Who:

Established in 1963, DW Burns is a highly successful family run plumbers' merchant and bathroom showroom, supplying both trade and retail customers across Surrey. A trusted local brand with a reputation for outstanding customer service, Burns has trade counters in Woking and Farnham, plus an extensive showroom in Woking.

What:

The Wilson Partners Corporate Finance team provided financial and tax due diligence as well as deal support for Grant & Stone's acquisition of DW Burns & Partner Ltd.

Building on strong foundations

Deal overview:

Wilson Partners Corporate Finance were delighted to support Grant & Stone with financial due diligence, tax due diligence and deal support on its acquisition of DW Burns & Partner Ltd by their group company Independent Builders Merchant Group (IBMG).

Following its recent merger with Grant & Stone, this acquisition continues IBMG's strategy of developing its divisions through a combination of acquisition, new site development and organic growth. Burn's highly complementary branch network and product range will extend the IBMG's specialist plumbing and heating provision into Surrey and provide a strong platform for further growth. Culturally, both companies are highly aligned, sharing a common vision, independent ethos and commitment to providing the highest standards of customer service.

For Burns, this partnership secures the right custodian for the business to support future succession – one with shared values, who will maintain and respect its legacy. Toby Hoyle, Burns' owner, will remain in the business working with Matt Bland, Managing Director of IBMG's heating and plumbing division, to ensure Burns' successful integration into the division

Matt Bland, Managing Director of IBMG's plumbing and heating division said, "We are delighted to welcome Burns to IBMG. We have much in common so this is a strong and logical partnership. In addition, we are particularly pleased to be able to strengthen our plumbing and heating offer for our customers in Surrey."

Toby Hoyle, Managing Director of Burns said, "The team and I are delighted join IBMG. Both companies share a commitment to the highest standards of customer service and an independent ethos, which makes this partnership a very good fit. Without doubt, this is the best step to ensure that Burns will go from strength to strength in the future."

About the parties:

DW Burns is a highly successful family run plumbers' merchant and bathroom showroom, supplying both trade and retail customers across Surrey. A trusted local brand with a reputation for outstanding customer service, Burns has trade counters in Woking and Farnham, plus an extensive showroom in Woking.

Independent Builders Merchants Group, who recently merged with Grant & Stone, is the largest independent builders merchant group in the South of England. The business primarily serves trade customers with an extensive range of heavyside building materials, civils, plumbing, wholesale electricals, roofing, timber and ancillary product lines including kitchens, bathrooms, joinery and architectural ironmongery. Independent Builders' Merchant Group operates from Cornwall to Kent, with combined revenues in excess of £500 million and over 1,700 employees.

"DW Burns has experienced consistently strong financial results, underpinned by their impressive B2B sales performance and established customer base. This acquisition provides a great platform to continue to build upon their existing customer accounts and develop their marketing and sales channels with IBMG's guidance. We look forward to seeing all that Burns and IBMG can achieve in the future."

Dan James, Director,
Wilson Partners Ltd