

## Deal alert.



### **In brief:**

Adviser to Grant & Stone Limited on the acquisition of Perrys Builders Merchants Limited (Perrys) by their group company Independent Builders Merchant Group (IBMG).

“It was great to work alongside Ed and Dan again on our acquisition of Perrys. They swiftly identified the key issues and presented this clearly alongside excellent analysis which supported us with negotiating a transaction structure that worked for both the vendor and Grant & Stone. We look forward to deepening our relationship with Wilson Partners through future deals.”

Nathan Arthur, M&A Manager, Grant & Stone

### **Who:**

Founded in 2000, Perrys is a one branch builders' merchant supplying a broad range of building materials to trade and retail customers in and around Plymouth. It is a trusted local brand, with a reputation for outstanding customer service.

### **What:**

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

## Building a better future

### 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 Perrys Builders Merchants by their group company Independent Builders Merchant Group (IBMG).

This acquisition continues IBMG's strategy of developing its divisions through a combination of acquisition, new site development and organic growth. Strategically it fulfils a long-standing objective for its south west division, extending their presence into Plymouth and providing a strong platform for further growth across the South Hams and Plymouth area. Culturally, both companies are highly aligned, sharing a common vision, independent ethos and commitment to providing the highest standards of customer service.

This partnership resolves future succession for Perrys and secures the right custodian for the business – one with shared vision and values. Perrys will join RGB, part of IBMG, and Mark Periton, Perrys' Founder, will continue with the business working with Andy Gamble and Kevin Fenlon, RGB's Managing Director and Chief Executive respectively, to grow RGB's presence in Plymouth and the South Hams area.

Andy Gamble, Managing Director of RGB said, "We are delighted to welcome Mark and Perrys to the Group. We have known one another for over 30 years and have much in common so this is a strong and logical partnership. Geographically, this is hugely complementary so we are delighted to be able to strengthen the provision of our services in Plymouth and the surrounding South Hams area."

Mark Periton, Managing Director of Perrys said, "The team and I are proud of all that we have built to date but we recognise that our company will be able to achieve much more as part of a larger group. Partnering with RGB will facilitate this growth and we look forward to continuing this success story together."

### About the parties:

Headquartered and founded in Plymouth, Perrys has been supplying a wide range of building materials to retail and domestic customers in and around the Plymouth area since 2000.

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.

"Perrys has shown great resilience throughout the Covid-19 pandemic has been able to consistently deliver strong financial results through longstanding customer relationships and great customer service. This acquisition provides a great opportunity for continued growth and development with the assistance of IBMG's broad experience. It was a pleasure to work with the Grant & Stone team on this transaction and we look forward to seeing all that they achieve with Perrys."

Dan James, Director,  
Wilson Partners Ltd