

The latest deal completed by Gateley

We are pleased to announce the completion of the following deal:

£4 million investment in LAIDLAW Architectural Ironmongery and Balustrading Solutions by Intrinsic Equity

A cross discipline team from Gateley Plc advised Intrinsic Equity, the investment vehicle of Birmingham based Orbis Partners, on its acquisition of LAIDLAW Architectural Ironmongery and Balustrading Solutions, bringing the Willenhall division of the Laidlaw Interiors Group out of administration. The deal has secured the future of 137 jobs.

The majority of the trade and assets of Laidlaw Architectural Ironmongery and Balustrading Solutions have been sold by administrators Richard Hawes and Clare Boardman to an unconnected newly formed company.

Following cash flow difficulties the business is being recapitalised with £4 million investment and working capital facilities from Intrinsic Equity and asset based lending facilities from Leumi ABL.

The deal was led from our Birmingham office by Corporate partner, Simon Gill and Banking & Finance partner, Andrew Madden supported by Corporate Recovery partner, Daniel French, and Corporate senior associate, Andrew Cowan.

Commenting on the deal Simon Gill said: "We were delighted to help Intrinsic Equity and the management team to complete the acquisition of LAIDLAW Architectural Ironmongery and Balustrading Solutions. The Acquisition took place within a very short timescale over the Christmas period, demonstrating our strength, in depth and commitment to get the job done. We are delighted that so many jobs have been saved, and the historic Laidlaw Interiors Group will continue for what we hope will be another 100 years. We wish all the management team, staff and Intrinsic Equity a successful future."

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