



CAPLE

FUNDING  
GROWTH &  
OWNERSHIP

## Funding Announcement

### Caple supports growth at Mactech with a £1.0m unsecured loan

**Caple** has supported international expansion at Mactech with an 8 year, fully unsecured loan that required no personal guarantee or floating charge. This allowed the business to fund its growth plans and repay a supplier loan whilst retaining its working capital facility with RBS.

Mactech manufactures for sale or hire a complete range of pipe preparation tools as well as cutting and bevelling equipment for pipeline installation, replacement or maintenance. The operate across multiple sectors including gas transmission, power generation, decommissioning (on/offshore), subsea, petrochemicals, refineries, pulp and paper and shipbuilding. The company is also an official distributor of equipment (for sale or hire) for other well-known names.

As part of the company's expansion plans management looked to establish a Dutch subsidiary to better serve local clients. In addition, an opportunity arose to repay a legacy supplier loan. Whilst the company is profitable with good cash generation, the relatively low level of tangible assets presented a challenge for traditional secured lenders. Furthermore, the company was keen to retain its working capital facility from (and relationship with) RBS to support its liquidity requirements.

Caple's fully unsecured loan allowed the business to achieve all of its aims, and the 8 year term reduces the debt service burden enabling management to plan for the long term.

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*"This is the second deal we have recently completed with Caple. The funding structure is ideal and will enable Mactech to establish a new Dutch subsidiary and continue with its very exciting expansion plans over the next few years. It has been a pleasure working with the team at Caple and to assist Mactech with this project"*

**Rick Payne, Corporate Finance Director, Bennett Brooks**

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*"We are delighted to be able to support Mactech in its next phase of growth. It is great to see that, despite the challenges "We are delighted to be able to support Mactech in its next phase of growth. It is great to see that, despite the challenges many are currently facing, businesses such as Mactech can continue to implement growth strategies, supported by suitable financing. This deal demonstrated that Caple is very much open for business and we look forward to announcing further completions in the coming days. It is also fantastic to announce our second deal with the team at Bennett Brooks and we look forward to building on this relationship with further deals in the pipeline"*

**Sean Brophy, Country Manager, Caple**