



CAPLE

FUNDING
GROWTH &
OWNERSHIP

Funding Announcement

Caple supports the Shareholder Buyout at London-based furniture business with a long-term, fully unsecured financing package

Caple has completed the Shareholder Buyout of a London-based furniture design, planning and installation company with a long-term, fully unsecured loan. The financing structure required no personal guarantees, floating charges or any other form of security.

The furniture designers are planning, project management and installation experts for a wide range of large-scale furniture projects. They are also the largest accredited partner of Herman Miller furniture outside North America leading to a long-term, mutually beneficial relationship leaving the business with a very attractive market position in the UK and Europe.

The company's owner-managers have been contemplating a reorganisation to allow one shareholder a medium term exit opportunity, however the business is asset light which left very few appealing debt financing options. The transaction supported by Caple has facilitated this medium-term exit and ensures that the current operational management team fully benefit from significant growth opportunities available.

The Caple team worked alongside Partner firm Empire Finance to understand these growth opportunities. Empire Finance worked within the Caple platform to deliver detailed information and an efficient process on behalf of their client. As with all deals supported by Caple there is no requirement for external, 3rd party due diligence.

"The management team have delivered a sustained period of growth and the reorganisation, combined with continued expansion into Europe, puts the business in a strong position to continue that growth trajectory. The transaction commenced pre Covid19 and at the management teams' request was paused as they assessed the impact of the pandemic on the market. Through a close working relationship with the management team, accountants Barnes Roffe and the Caple credit team, the transaction completed during the third national lockdown which is a testament to the willingness of Caple to provide unsecured term debt to support a quality management team"

Graham Brett, Empire Finance

"The company has a superb track record of delivery and a significant growth opportunity available. However they also naturally fall outside of many secured lenders credit appetite because of the asset light nature of their business model. It is great to be able to support the management team with this transaction and set them up for their next phase of growth"

Sean Brophy, Country Manager, Caple