

The image features a blue header with the 'CAPLE' logo on the left and the text 'FUNDING GROWTH & OWNERSHIP' on the right. Below this is a large blue-tinted photograph of two hands in business attire signing a document with a pen. The text 'Funding Announcement' is overlaid in white on the photograph.

CAPLE

FUNDING
GROWTH &
OWNERSHIP

Funding Announcement

Caple supports the Management Buyout at Wheelwright with a long-term, fully unsecured lending facility

Caple has completed the MBO of Kent-based Wheelwright Ltd with a long-term lending facility. As with all businesses supported by Caple, the loan required no personal guarantees, floating charges or any other form of security.

Originally established in 1980, Wheelwright is the UK's leading alloy and steel wheel distributor, offering a European-wide logistics and delivery service from their 14 national and 2 international facilities. With over 40 years' experience, Wheelwright is ideally placed to offer a high-quality standard of product, service, marketing and after-sales support for their client base. Wheelwright has also internally developed brands in the aftermarket sector, including Europe's leading space saver wheel, Road Hero.

The MBO was led by David McMillan (Sales Director), Thierry Hooker (Operations Director), both of whom have been key to Wheelwright's success over recent times. Importantly, the transaction now offers the existing management team the opportunity to benefit from large growth opportunities that they have created. Partner firm HMT worked in the Caple technology platform to deliver all information on behalf of their client, leading to an efficient process. No external due diligence was required.

"Completing a transaction in the automotive sector during COVID-19 restrictions is a challenge, but the MBO of Wheelwright proves that good deals will still happen in the current climate when driven by industry leading management teams which can capitalise on a fragmented market. We were delighted to advise Dave, Thierry & Malcolm on this transaction and to put in place the right supportive funders in Arbuthnot and Caple to drive the business forwards"

Ricky Collis, HMT

"This is a transaction that was critical to unlocking the next phase of growth at Wheelwright. The business is long-established but with significant new market opportunities, so we are really happy to be able to play a part in their growth journey"

Sean Brophy, Country Manager, Caple