

Funding Announcement



Caple supports MBO at Serious Waste with a £1,000,000 fully unsecured financing solution

Caple has supported the Management Buyout of Staffordshire based Serious Waste Management Ltd with a £1,000,000 long-term facility. As with all businesses supported by Caple, the loan required no personal guarantees, floating charges or any other form of security.

Serious Waste is a sewage, grease and waste-water management company, servicing a range of commercial and domestic customers. The breadth of its services is stated a key USP providing a full service offering in the fragmented industry – this includes tankering, engineering and installation / project management services. Serious Waste manage the requirements of thousands of customers serviced across the UK from 6 depots, with the majority of business related to contracted, planned, preventative and maintenance work. They have long-term relationships with most of their customer base, testament to their ongoing service quality.

An opportunity arose for the incumbent Managing Director Jeremy Proctor to buyout the founding shareholders who were non-operational. The transaction is critical to the next phase of growth at Serious to ensure longer term investment decisions can be made and strategies implemented. The Caple team worked alongside Partner firm Dains to fully understand the Serious Waste business model and growth opportunities. This is the fourth deal Caple has completed alongside Dains which enabled a really efficient process from start to finish. As with all deals supported by Caple there is no requirement for external, 3rd party due diligence.

“As soon as we started to work on the management buy-out with Jeremy it became obvious to us that the funding solution required was a natural fit with Caple’s unsecured debt product. Caple’s loan, complemented by an asset-based funding package, allowed us to fund the transaction and provide the headroom required for the company’s exciting growth plans. Given our prior experience of working with Caple the process was straightforward and they delivered in line with their indicative terms and agreed timescale.”

Roy Farmer, Partner, Dains Accountants

“Like a lot of businesses, Serious Waste has been navigating a turbulent 12 months. Given the asset light nature of their business model, this can be a difficult combination for a lot of lenders. It is a great testament to the quality of the management team and strength of their customer relationships that the future looks really positive for the business. I look forward to seeing Jeremy and the team capitalise on the growth opportunities available to them.”

Sean Brophy, Country Manager, Caple