

Buy-out Secures Reel Future

Management Buy-Out of Askern Steel Reels Limited

We advised on the management buy-out team of Askern Steel Reels.

The business has been established for 10 years and manufactures steel reels from its premises in North Anston Industrial Estate, Sheffield. Its customers use the reels, which tower up to 28 feet in height, to transport and sell products such as electric cabling and wire rope.

We acted as lead deal adviser from an early stage, including negotiating with the vendors, structuring the transaction, finance raising and advising on all matters through to legal completion of the transaction.

Following completion of the buy-out, John commented: "I plan to build on our position as a leading supplier of steel reels in the UK. The financial resources now available to us gives our experienced management team the ability to take the business forward with confidence and to stimulate and develop future growth. "

