



PRESS RELEASE

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Management buy-out of Siddall and Hilton Products Limited

The Management of Brighouse based Siddall and Hilton Products Ltd today announce the completion of a multi-million pound management buy-out of the company.

Siddall and Hilton Products, which employs 74 people, is a global leader in the production and distribution of welded wire mesh, including fencing panels, which are sold to distributors and fencing system suppliers throughout the UK and overseas. Recent projects include the substantial supply of fencing panels to improve security and manage the movement of people at the Port of Calais. The company is also a long established manufacturer of springs for the furniture industry.

Siddall and Hilton has been family owned since it was founded in 1898. The deal facilitated an exit for the Siddall family and other shareholders. Group Chairman Peter Siddall said “We are pleased to have reached an agreement with the management team which allows them to pursue their growth plans and we wish the new shareholders and their team every success. We will now focus on our core medical equipment and services businesses, including Medequip Assistive Technology Ltd and Halifax based Sidhil Ltd.

The management team consisting of Managing Director - Neil Stewardson and Finance Director – Ian Thurley have ambitious growth plans combining development of existing business channels, geographic expansion and product diversification.

Neil Stewardson said “We are grateful to the Siddall family for their support. We also thank BHP Corporate Finance who played a key role as lead advisor and for their professionalism in delivering a bespoke funding package. We are also grateful to PNC Business Credit for sharing the belief and vision we have in our business plan. We have a great team of people at Siddall and Hilton Products Ltd and we are all hungry for further growth”.

Management were advised by Hamish Morrison, Andy Haigh and Will Holmes of BHP Corporate Finance alongside legal advice from Lester Wilson, Chris Ramage and Guy Ruddy at DWF.

Tom Telford of Squire Patton Boggs advised Alistair Hood of PNC on the financing package whilst Robin Skelton and David Milne of Eversheds advised the shareholders. Christian Humphreys from Sanderson Weatherall provided asset valuation services to the company and PNC.

Andy Haigh, Director at BHP Corporate Finance commented “It has been a pleasure advising Neil and Ian on this significant transaction and they deserve every success they get having built a fantastic business and a great platform for the future. It demonstrates the strength and flexibility of the local deal making community that Management were able to fund the transaction through a debt package.”



Lester Wilson commented "We were delighted to help Neil and Ian on the deal. Siddall and Hilton Products is a strong business and we're sure the next few years are going to be exciting times".

Notes to editor

1. For more information about Siddall and Hilton Products Ltd please visit <http://www.sandhp.com/>
2. BHP Corporate Finance is the specialist corporate finance division of Barber Harrison & Platt. It has one of the largest corporate finance teams in the region and in 2015 was for the eighth year running named Corporate Finance Advisory Firm of the Year at the Insider South Yorkshire Dealmakers Awards. For more information please visit www.bhpcorporatefinance.co.uk.
3. BHP Chartered Accountants is the largest independent firm of Chartered Accountants in Yorkshire and North Derbyshire. It has regularly featured as the only independent firm in Yorkshire in Accountancy* Magazine's Annual Top 75, and now Accountancy Age's Top 50 + 50. The firm has 270 people, including 25 partners at offices in Sheffield, Leeds, Cleckheaton, Chesterfield, York and Harrogate.

BHP Chartered Accountants provides assurance, consulting, corporate finance and taxation services. For further information about BHP Chartered Accountants and the services it offers visit www.bhp.co.uk.

** Accountancy is the journal of the Institute of Chartered Accountants in England and Wales and publishes the Top 75 league table annually.*

Photography:

L-R: Managing Director Neil Stewardson and Finance Director Ian Thurley

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