

Core Capital invests in Avonside Group to accelerate its expansion



Core Capital Partners LLP (“Core”), the UK lower mid-market private equity group, completed in August an investment into Avonside Group Services, the UK market leader in new build residential roofing and a leading installer of Commercial and Industrial roofing systems, becoming the first institutional shareholder in the business. The investment will allow Avonside to accelerate its expansion plans.

Avonside has 29 branches across the UK and has grown, to date, both organically and by a series of acquisitions. The most recent acquisition was Bracknell Roofing, completed the day after Core’s investment.

Core Capital is an experienced provider of growth capital, investing up to £25m in UK fast growing businesses, and partnering with ambitious management teams looking to scale their operations and accelerate growth. This investment is made from the Core Capital Partners II LP fund raised in 2015.

The existing Management team is led by Tony Burke as Executive Chairman and Andrew Morley as Group Operations Director. Stephen Edwards, Managing Partner at Core Capital, also joins the Board.

Tony Burke, Executive Chairman, commented: *“Since leading the MBO of Avonside in 2003, we have grown with reliance on internally generated cashflow and have created a national, market leading roofing business. Bringing in an external institutional investor who has seen and supported rapid growth across a range of businesses will bring a new perspective to our board and help accelerate our success.”*

Stephen Edwards, Managing Partner, Core Capital: *“Avonside is already a very successful business, with a high quality management team and a strong presence with its major customers. With our experience in rapidly growing companies, we see considerable opportunity for Core to support Avonside as it further builds on its market leading position, driven in part by the favourable dynamics of the UK new housebuilding market.”*

The investment follows on from Core Capital's exit of AlliedPRA in August. Core Capital's current portfolio of companies includes Brasserie Blanc, Ark Home Healthcare, Turbine Efficiency and Cording Real Estate Group.

For any Avonside related enquiries:

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Core are actively actively seeking new investment opportunities for our latest Fund, Core Capital Partners II LP. If you would like a meeting to discuss our approach or a specific opportunity, please contact:

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