



Chandlers and Parkers merge, advancing their growth strategy

Ringmer and Polegate, East Sussex, 11 October 2019: Chandlers Building Supplies Limited and Parker Building Supplies Limited (Parkers) are pleased to announce that they have merged, with the support of their strategic partner, Cairngorm Capital. The new enlarged company has 37 branches operating from the Midlands to the South East, with combined revenues of £180 million and over 750 employees.

Established in 1993, Chandlers is a privately-owned, independent builders' merchant offering a mix of heavy and lightside building materials to the construction industry. It has 14 branches serving Sussex, Kent, Surrey, London, Essex and the West Midlands, including six specialist roofing supplies centres. Headquartered in Ringmer, East Sussex, it generates revenues of £60 million and employs over 230 people.

Parkers, together with its sister brands Stamco and Fairalls, is the largest independent builders' merchant group in the South East. In addition to its heavyside offering, the group also supplies kitchens, plumbing, heating, bathrooms, joinery and architectural ironmongery to provide a complete solution to its retail and trade customers. Headquartered in Polegate, East Sussex, the group has 23 branches serving Surrey, Sussex and Kent, over 500 employees and combined revenues of £120 million.

With no overlap in branch locations and a highly complementary product range, this merger is strategically important, offering both companies the opportunity for geographic expansion and to extend their product ranges. It was prompted by the existing shareholders' desire to take the business to the next level. Andrew Cope, Chandlers' Managing Director will join the board of the new combined company as a Board Director. The senior management teams of both companies will merge under the leadership of Chris Maityard, Parkers' Chief Executive, to scale the business and generate further growth, ensuring that the company fulfils its potential.

Chris Maityard, Parkers' Chief Executive, said, *"This merger consolidates our leadership as an independent in the South of England. Our company is at a really exciting point in its development and is ready to capitalise on the numerous growth opportunities available to it. We have ambitious plans to fulfil but are able benefit from strong investor support, exceptional products, first-rate employees and a well-deserved reputation for superior service. I look forward to the next phase of its development."*

Andrew Cope, Chandlers' Managing Director, added, *"This merger is exciting and will deliver great things. I am looking forward to joining the Board of the wider business and working together with the Parkers' Directors to develop the long-term strategy and future direction of the new company. We are completely aligned in our ambitions for the company and how we achieve them, as well as having a shared approach to product excellence and outstanding customer service."*

Fiona Perrin, Chair, welcomed Andrew to the Board adding, *"We are delighted that we will benefit from Andrew's insight and contributions to the Board, as the business undergoes the next phase of its growth."*

For further information, please contact Katherine Ritchie on 020 8347 6183 or 07941 040021





Notes for editors

Chandlers Builders Supplies - Established in 1993, Chandlers is a privately-owned, independent builders' merchant offering a mix of heavy and lightside building materials to the construction industry. It has 14 branches serving Sussex, Kent, Surrey, London, Essex and the West Midlands, including six specialist roofing supplies depots. Headquartered in Ringmer, East Sussex, it generates revenues of £60 million and employed over 230 people.

chandlersbs.co.uk

Parker Building Supplies together with its sister brands Stamco and Fairalls, is the largest independent builders' merchant group in the South East. In addition to its heavyside offering, the group also supplies kitchens, plumbing, heating, bathrooms, joinery and architectural ironmongery to provide a complete solution to its retail and trade customers. Headquartered in Polegate, East Sussex, the group has 23 branches serving Surrey, Sussex and Kent, over 500 employees and combined revenues of £120 million.

www.parkerbs.com

Cairngorm Capital Partners LLP is a specialist private investment firm providing equity capital and management expertise to leading UK companies. It invests in well-performing, private mid-market growth companies in manufacturing, distribution and services industries. The firm's goal is to build and realise value through growth and performance improvements. Cairngorm Capital's unique mix of sectoral expertise and investment skill enables it to be actively involved in the strategy and operational focus of portfolio companies, partnering with management teams to grow revenue, enhance margins, improve cash flow or consolidate industry leadership positions.

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