

Aldermore Helps To Fund Acquisition Of Kent-Based Logistics Company

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Aldermore, Britain's leading challenger bank, has helped Midlands-based HLD Group with its acquisition of a logistics company, DF Services, based in Kent. HLD focuses on acquiring businesses with revenues around £10 million.

DF Services, founded in 1990 with just one vehicle and now with over fifty in its fleet, provides logistics services to companies in the Kent region as well as nationally.

Aldermore financed the deal by providing HLD with a lump sum, finances to ensure cashflow remained steady and money so that new vehicles could be purchased.

Demis Ohandjanian, CEO of HLD Group, said: "One of the key selling points of DF Services is that in addition to running its own fleet, the company also operates its own workshop facility. Other providers of its size do not - this really sets them apart from the competition and it is an exciting acquisition for us.

"DF Services currently has a turnover of around £6 million and we are looking to grow this to over £10 million in the coming years. Without Aldermore's help this simply would not be possible. Their expert knowledge has given us real assurance when completing the deal."

Peter Raybould, Associate Director at Aldermore, said: "Our invoice and asset finance teams worked closely with HLD Group to fund the acquisition of DF Services. We are delighted that our input has allowed this small business to grow as we are committed to supporting SMEs in this regard right across the UK. We are already looking forward to helping out HLD with their next deal."

Since forming in 2009, Aldermore has lent over £1.7 billion to UK SMEs.

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