

United Capital increase targets in response to “huge” market opportunities

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United Capital, the investment company specialising in consolidating the fragmented UK construction sector, has announced that it is to increase its acquisition targets to £500million, in revenue terms, in response to a significant increase in opportunities.

The company, which first entered the construction and building services market after it rescued former Scotland Top 500 company, McGill, out of administration, had previously announced plans to acquire businesses in the sector with a collective turnover of £300million over the next 3 – 5 years.

The UK construction sector, like many others, has been severely affected by Covid-19, with all but essential building projects put on hold for several months during lock-down. Industry reports indicate that many businesses operating in the sector have already entered administration despite support measures put in place by the government.

United Capital CEO Graeme Carling commented; “United Capital had ambitious plans when we entered the UK building services market in March 2019 when we bought McGill. In McGill we had acquired a platform business where we could realise our ambitions to buy-and-build a group of profitable, well-managed building services businesses. Our experienced Board of Directors understood the market potential, however since the start of the Coronavirus crisis, we realised that our ambitions had to grow in response to the huge increase in opportunities, hence we have set a new target to acquire businesses with a collective turnover of £500million in the next 3 – 5 years.”

United Capital has already grown into a £40million company, in revenue terms, since it bought respected contractor Alliance Electrical in December 2019 and completed the lock-down acquisition of one of the UK’s largest central heating and electrical services providers, Saltire Facilities Management in May.

Graeme Carling continues; “United Capital buy businesses, and we are in full acquisition mode. Our board, team and representatives have analysed and talked to businesses in the sector worth a collective £1.3billion, since the start of the year. Our strict acquisition criteria have heavily filtered this activity and our pipeline now contains over £400million of live and real opportunities. This crisis is far from over and many business owners are now re-considering their options with many realising the value and strength of joining a larger group and we welcome their approach.”

United Capital target well-managed building services and facilities management companies operating in the UK with a turnover of £10million – £50million.

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