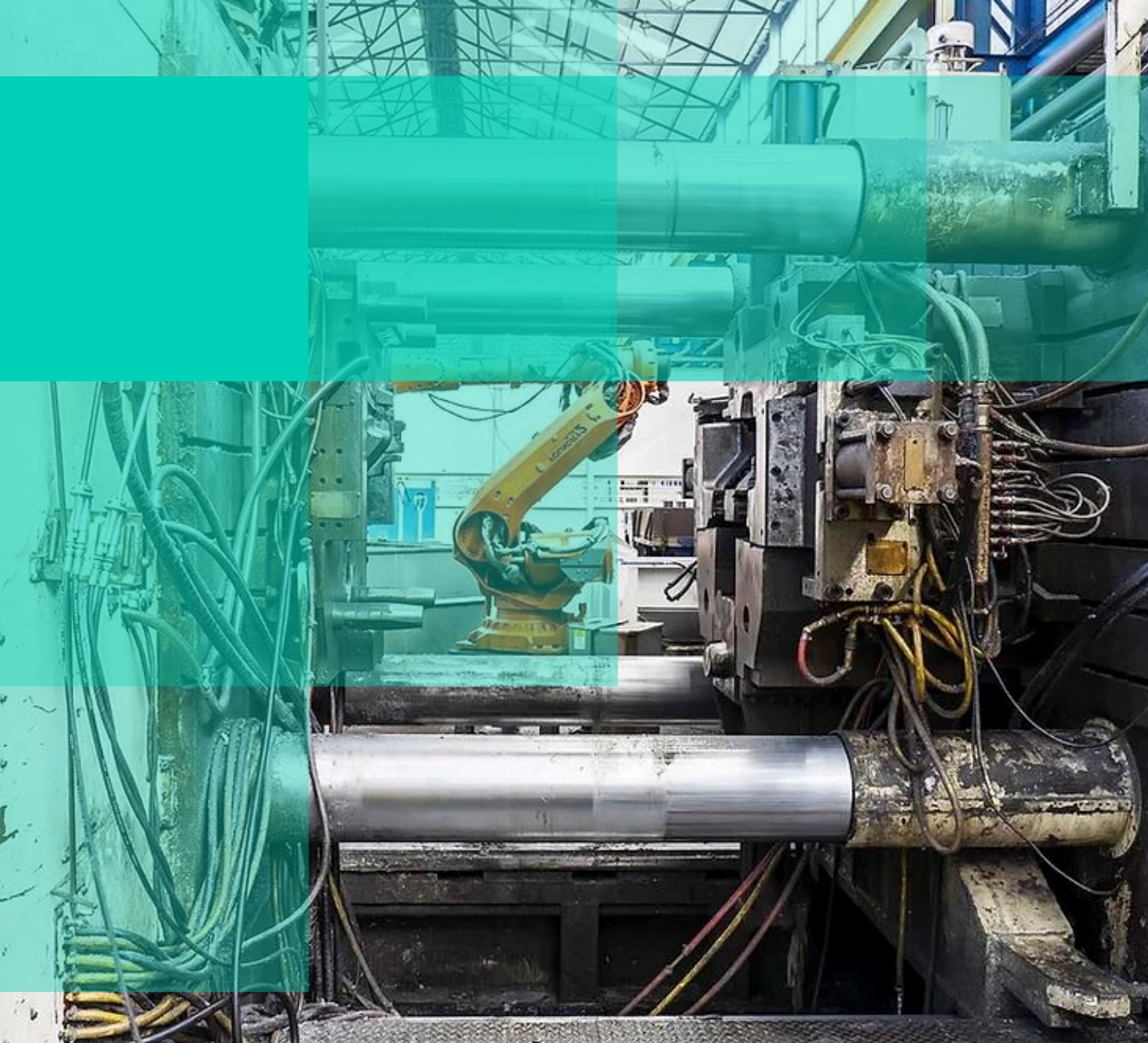


EVTEC GROUP DEAL SUMMARY

RECEIVABLES FINANCE
PLANT & MACHINERY

£7,400,000





EVTEC GROUP DEAL SUMMARY

About

Coventry-based EVTEC Group is a leading supplier in the aluminium and automotive sectors within the UK. The business produces complex, lightweight aluminium die cast components and assemblies for Original Equipment Manufacturers (OEMs) across the globe. It currently boasts a number of industry-leading clients including Jaguar Land Rover, Ford and Aston Martin.

Purpose of the Facility

EVTEC Group needed funding to help complete its acquisition of JVM Castings Limited, a manufacturer of world leading aluminium die casting. The acquisition would allow EVTEC Group to expand its capacity in servicing its order book of over £800m over the next eight years.

The acquisition is the latest deal as part of EVTEC Group's strategy in acquiring tier 1 automotive suppliers to transition to the hybrid/EV automotive sector.



Business HQ

 Coventry

EVTEC GROUP DEAL SUMMARY

Considerations

To support EVTEC Group's acquisition growth strategy, EVTEC Group and TSF Finance worked with CBF to structure a flexible asset-based lending (ABL) facility. The multi-asset deal provided comprises a £3.5m invoice financing facility, along with a £3.9m plant and machinery (P&M) facility.





In the last two years we have already established ourselves as a leader in the aluminium die casting industry, and this latest acquisition of JVM will help us to further bolster this position.

By working closely with Luke and the CBF team we were able to agree a flexible, multi-asset structure that will ensure the longevity of the acquisition. With a strong pipeline of new customers, we remain in a strong position to continue growing at a group level.



David Roberts

Chairman

EVTEC Group



“ Having already achieved significant growth in a relatively short space of time, this latest acquisition for EVTEC Group will help to further consolidate its leading positioning in the automotive sector.

We were able to work closely with David and JVM's existing management team to build a multi-asset facility that catered to EVTEC's specific needs in completing the acquisition. I look forward to seeing both EVTEC Group and JVM continue to grow.

”

Luke Fitzsimmons

Corporate Sales Director
Cynergy Business Finance



Cynergy
Business
Finance



LET'S TALK...

Call us on:

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Email us at:

enquiries@cynergybusinessfinance.co.uk



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