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NEWSLETTER

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Latest News from CSA

CSA supports Nevis Capital on its investment in James Ramsay (Glasgow) Limited

Carlton Strategy Advisors has successfully supported Nevis Capital by providing commercial due diligence in connection with its client's private equity investment in James Ramsay (Glasgow) Limited, a leading provider of commercial and industrial boiler installations, maintenance and pipework.

INVESTMENT SITUATION: Buy-out investment to support business expansion and development

Established in 1920, Ramsay installs, maintains and repairs industrial and commercial boilers, heating systems, pipework, electrical controls and combustion equipment. It has built a reputation for undertaking complex installations and repairs and has a long standing base of blue-chip customers in the public and private sectors.

The business has grown strongly in recent years and Nevis plans to invest significantly to continue this growth. The buy-out was led by Raymond Shepherd, previously Operations Director, who retains a substantial minority stake and becomes Managing Director.

PROJECT SCOPE: To provide Nevis with business and market insight relevant to their investment decision

A key feature of the diligence undertaken by CSA was to examine Ramsay's positioning in the marketplace and to understand the nature of the company's relationships with its key customers, particularly the company's ability to meet threshold supplier selection criteria in competition to alternative engineering services companies as potential market rivals.

RESULT: Delivery of CSA opinion about the risk and opportunity implications relevant to the deal

The due diligence evaluated Ramsay's competitive positioning as a business that, according to CSA's interpretation, could continue to strongly develop its engineering services as a commercial proposition over the coming years.

Brian Aitken, a partner in Nevis, said of the commercial due diligence; "We were delighted with the quality of the diligence from Carlton. It gave us a real insight into the market and particularly the customer base. The work provided comfort on the quality of Ramsay's relationships and their differentiation, and also showed the potential for expansion both with the existing customers and across the market."

David McClelland is Director of Carlton Strategy Advisors Ltd. CSA is a commercial due diligence and business strategy consultancy, with clients across the Private Equity, Bank and Corporate sectors.

www.carlton-advisors.co.uk

www.neviscapital.co.uk

www.jamesramsayltd.co.uk