

August 2014

Latest News from CSA

CSA supports HSBC Cardiff in its provision of finance to South Wales based TB Davies

Carlton Strategy Advisors has successfully supported HSBC Commercial Banking in Cardiff by providing due diligence in connection with the bank's provision of finance to back the management buyout of Bridgend based TB Davies (UK) Ltd.

TB Davies designs and manufactures ground support equipment supplied to aviation contractors and airline and airport operators, internationally. Critical to the commercial due diligence undertaken by CSA was the ability to reference TBD's global customer base in Europe and the Middle East in addition to Africa and the USA, which will serve to underpin the Company's growth plans over the coming years.



Steve Meredith, CEO of TBD, said: "Demand for ground support equipment is driven by new aircraft introductions, particularly in the civil aviation fleet, and the rapid development of national airport infrastructure, especially in the Middle East. I saw that CSA quickly understood our business and marketplace, and I thought their reporting reflected accurately the opportunities and challenges we face."

Andrew Coles, HSBC International Commercial Manager, said: "Opportunity and risk are often close bedfellows within the SME market space, which is why we commissioned CSA's commercial due diligence services. I was pleased with the project parameters set by CSA which were very appropriate for the size of the bank's consideration, and I viewed the results of their reporting very positively."

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 and Banking communities. TB Davies is David McClelland's 19th career due diligence project involving HSBC