

Transaction news from CSA November 2017

CSA provides due diligence support on Nevis Capital's investment in Merkland Tank

Carlton Strategy Advisors has successfully supported Nevis Capital by providing commercial due diligence in connection with the private equity investor's backing of Merkland Tank, the Glasgow-based industrial tank cleaning business.



Merkland provides specialist tank cleaning and other liquid storage engineering services including vessel inspection and certification, installation and decommissioning. Industries serviced by the company include shipbuilding, oil and gas and distilling. The investment will help Merkland broaden its geographic reach and service offering in a further push for growth in Scotland and elsewhere in the UK.

The investment was led by Brian Aitken and Ian Buchan of Nevis Capital. Nevis has recruited industrial services veteran Robert Gibson to be managing director of Merkland. Robbie Horne, who has run Merkland for 30 years, has moved into the chairman's position and retains a shareholding.

Mr Aitken said, "Merkland is a lovely business that has been well run with a strong customer base. The investment reflects our continued faith in the potential of the industrial services sector. We see scope for Merkland to achieve significant growth."

Mr Buchan said, "The due diligence provided by CSA supported Nevis's internal processes by clarifying elements of Merkland Tank's competitive advantage through independent analysis and customer referencing."

The deal is the 15th completed by Nevis Capital, further establishing the private equity house as one of the leading investors in the sub £10 million deals market in the Scottish Central Belt. It is also the third time that Nevis has commissioned CSA, following earlier mandates in connection with Nevis's portfolio companies James Ramsay and Astec Precision.

*For information about how CSA can help you to assess business and market attractiveness please contact:
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