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Deal News from CSA

CSA supports Clydesdale Bank on Birmingham Optical Group financial transaction

Carlton Strategy Advisors has successfully supported Clydesdale Bank in connection with funding provided to the bank's customer, Birmingham Optical Group Limited.



Headquartered in Moseley, Birmingham Optical supplies and services optical equipment and consumables for opticians, eye care clinics and optical laboratories primarily in the UK. Its products are used for sight testing, early disease diagnosis and ongoing monitoring as well as in the production of spectacles.

Founded in the 1950s, the company has a number of longstanding supply partner relationships with premium equipment manufacturers such as Nidek, Oculus and Keeler. Customers of the £16m-turnover company include retail chains Specsavers, Vision Express and Asda.

The transaction sees Clydesdale and Yorkshire Banks' Specialist and Acquisition Finance team in Birmingham provide senior debt and working capital facilities to support the management succession plans of the Board of Birmingham Optical.

The management succession strategy enables Chief Executive, Chris Tyler, to retire from his full time role after 25 years of service leading the business. Managing director Neil Townsend and non-executive chairman Gary Vicary retain stakes in the business and continue in their roles. The deal also sees Amanda Danson, who joined Birmingham Optical in 2011, join the board as clinical sales director and a shareholder. Mr Tyler, who led a management buyout of the firm in 2006, will stay on as a part-time consultant.



The transaction was led for Clydesdale Bank by Senior Directors Ian Howey and Ian Mansell.

Ian Howey said: "It is extremely satisfying to be able to assist in the evolution and development of customers like Birmingham Optical Group. The current Board has been involved with the business for over 20 years and this transaction will ensure a smooth transition into the next phase of the company's development."

David McClelland, a director in CSA, said: "Sector demand is increasingly driven by the requirements of an aging population and the need of opticians and ophthalmologists to more easily spot and treat eye conditions and diseases."

CSA is a firm of commercial due diligence and business strategy reporting advisors with clients across the corporate banking and private equity sectors. For information about how CSA can help you to assess business and market attractiveness please contact: carlton-advisors.co.uk