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Deal News from CSA

### CSA supports HSBC on MBO of DVS Ltd

**Carlton Strategy Advisors has successfully supported HSBC Corporate Banking in connection with its funding of the buy-out of DVS Ltd by its management team.**



Headquartered in Cardiff, DVS was formed in 2003 and has established itself as one of Europe's leading multi-brand distributors of electronic surveillance products. It is the largest independent CCTV distributor in the UK, particularly for the Hikvision range of surveillance products. Customers of the £22m-turnover company include surveillance equipment installation contractors and users of CCTV, particularly national retailers.

The buyout of DVS was led by finance director Tim Goodson with support from strategic accounts director Gavin Dunleavy. Funding to support the MBO was provided by HSBC's corporate finance team in Cardiff with commercial due diligence provided by Carlton Strategy Advisors.

**Warren Lewis**, HSBC's head of corporate banking in Wales, added: "HSBC has been working with DVS for the last 13 years, in which time the business has undergone a continued period of growth. We wanted to help the new management team take it to the next level by providing a finance package that would give the company the flexibility it needs to expand further, develop its offering and meet its ambitions for the years ahead."

**Craig Grant**, HSBC Senior Corporate Banking manager, said, "The due diligence provided by CSA supported the bank's internal processes by clarifying elements of our client's competitive advantage through independent analysis and customer referencing."

**David McClelland**, a director in CSA, said: "The UK is the third largest global market for security surveillance products. Our diligence identified a central ethos running within DVS of strong customer value creation. Customers approach DVS because they know that the Company carries their preferred brand of quality surveillance equipment and, equally, because DVS actively promotes its own independent name and services offering."

*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](http://carlton-advisors.co.uk)*