

# Deal announcement

## MBO of Meister Abrasives UK Limited

We are delighted to announce the management buy-out (MBO) of Meister Abrasives UK Ltd by its management team, Andy Miller, Paul Batson and Jamie Ward. The company was purchased from Abraxos Holdings AG, a Swiss-based trading company. Meister Abrasives distributes high precision industrial abrasive products, specialising in grinding wheels produced in vitrified bonds for precision applications in a broad spectrum of industries including automotive, fuel injection, bearing, medical, semi-conductor and aerospace. The business plans to expand within the British market based around three key areas: Master precision abrasives, Master surface finishing and Master tool services.

The MBO was successfully led by corporate finance partner Laurence Whitehead, assisted by director Martin Shaw and executive Sandip Odedra. Specialist corporate tax advice was provided by tax partner Rachel Nutt. The team assisted management in the negotiation of the deal price and advised on the structure of the transaction and the funding package. Incumbent law firm Howes Percival also advised on the legal aspects and funding was provided by GE Capital and the management team.

Managing director, Andy, commented: “The whole team at MacIntyre Hudson did an excellent job from start to finish. Assistance by Laurence at the principle offer stage was invaluable. Negotiation with the funders by Laurence and Martin enabled us to secure the best possible deal, with room for development in the future. The team saw us through to completion, whilst providing solid advice and support on all financial and tax aspects of the process, giving us confidence to get on with running the business while they got on with completing the deal. Good professional people with the knowledge and experience to get the job done – could not have been better.”

We wish Andy, Paul and Jamie every success in the future and look forward to working with them again over the coming years.

To find out more about Meister Abrasives, visit their website:

[www.meister-abrasives.co.uk](http://www.meister-abrasives.co.uk)

### Contact us

If you would like to know more about this deal or how we can assist you, your clients or your contacts on a corporate finance deal, call us 0845 366 4793 or email [mhcfinfo@mhllp.co.uk](mailto:mhcfinfo@mhllp.co.uk) to arrange an initial no-obligation meeting.

To find out more about our corporate finance team visit:

[www.macintyreHUDSON.co.uk/services/corporate-finance](http://www.macintyreHUDSON.co.uk/services/corporate-finance)

