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### **NVM PRIVATE EQUITY BACKS MBO OF FOREMAN ROBERTS**

NVM Private Equity Limited (NVM) has invested £7 million in the management buy out of building services consultants Foreman Roberts.

The company provides building design and advisory services in all fields of the office, technology, retail and education sectors. The company has worked for clients including Heron Group, Land Securities and Quintain on a wide range of high profile projects such as Heron Tower, Bankside, Bluewater, Wimbledon and Wembley.

The building services engineering market is currently experiencing rapid growth as the requirement for sustainable solutions within the construction industry becomes ever more prominent. Increasing levels of building design legislation intended to improve buildings' energy efficiency have resulted in a huge increase in demand for designs of efficient mechanical, electrical and public health (MEP) services.

The company is also benefiting from the rapid growth of the construction industry as a whole thanks to urban regeneration projects and specific contracts such as the Olympics, Wembley and Heathrow Terminal Five.

NVM has backed Managing Director Stuart Alexander who led the MBO process. Alexander has been instrumental in doubling the company's profit since his appointment in 2004. A new Non Executive Chairman Clive Williams, whose former executive roles have included managing partner of Ernst & Young and CEO of Capgemini UK, is also welcomed to the Board. The private equity investors have provided £7m of the total £14.7m funding.

**Peter Hodson who managed the deal for NVM Private Equity commented:** “This is an exciting opportunity to invest in a sector that is developing rapidly and is further enhanced by legislative change increasing the importance of building services engineering. We recognise Foreman Roberts’ excellent position to capitalise on this growth as well as the expertise of the management team”

**Stuart Alexander, Managing Director of Foreman Roberts added:** “This deal gives the management team the investment to fund our continued UK and International expansion and capitalise on the growing demand for our specialist sustainability services.

“Environmental legislation has made the role of building services engineering more critical than ever in the design and construction of buildings, and Foreman Roberts is ideally placed to ride the crest of this exciting industry growth.”

Advisors to the deal included TMG Corporate Finance, Clearwater Corporate Finance and lawyers Eversheds, Hill Dickinson and Hammonds. Due diligence was undertaken by Hazlewoods Corporate Finance, Vantis, CIL and Cardinal. Banking was led by HSBC.

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Photography will follow

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## **NOTES TO EDITORS**

### **NVM Private Equity Limited (NVM)**

NVM is independently owned with over 20 years' experience of investing in UK businesses. Our managers live and work on the ground in regional business communities across the UK. NVM manages over £180m of funds and is a generalist investor specialising in making equity investments in UK unquoted companies. We consider opportunities requiring between £1m and £10m

### **Foreman Roberts Limited**

Foreman Roberts is a leading independent Building Services Consultancy which provides design and advisory services across all areas of construction, from mechanical and electrical systems to public health, lifts, energy and sustainable buildings. Throughout its long history of prestigious and landmark projects the company has received appointments from developers, investors, landlords, tenants, owners, occupiers, research bodies and facilities managers.