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NVM Private Equity invest £6 million in the management buy-out of Tinglobal

Tinglobal specialises in sales and refurbishment of mid-to-high end IT hardware.

NVM has invested £6 million to support the management buy-out of Tinglobal. To coincide with the transaction, Andy Vickers, ex-managing director of Canon UK and Ireland, has been appointed as Business Development Director and will join forces with the existing management team; David Gutteridge and Mat Jordan.

Tinglobal supplies to over 900 organisations in 45 countries, including five of the industry's largest IT manufacturers, system integrators and distributors. Large corporates are increasingly becoming open to buying second user IT equipment in an effort to reduce costs and to demonstrate their green credentials. The team are focused on exploiting these trends and driving growth through geographical expansion as well as the development of their product range and their service proposition.

*“Joining Tinglobal at this important point in the group’s development is very exciting” says **Andy Vickers**. “There is a real global acknowledgement of the benefits that used hardware can bring to businesses within these tough economic times.”*

Tinglobal is based in Cirencester and London and currently employs over 80 staff. The company is engaged in the £1.8 billion annual global B2B market for the refurbishment and sale of second user and reconfigured mid-to-high end IT equipment. The equipment originates from the world's leading IT product manufacturers and it is estimated that 36% of all new information technology and telecommunications systems enter the second user market.

David Gutteridge, Chairman of Tinglobal comments: *“We are delighted NVM and Andy have chosen to join the Tinglobal team. The combination of NVM’s funding and support; and Andy’s strong corporate background and extensive industry knowledge, will help the business to develop and grow within the refurbished equipment and services market.”*

Peter Hodson, who managed the deal for NVM, comments: *“Tinglobal is the leading independent corporate operating within their sector and are set to expand their product and service offering globally. We are looking forward to working with the current management team and Andy Vickers who between them have extensive knowledge of the IT infrastructure industry. Andy will be an important addition to a team who have already driven the business to the forefront of their market.”*

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Notes to editors:

Tinglobal Limited is a private company, owned by its directors and Private Equity investors. The group operates through Tindirect Limited and Powercore International Limited. The Group is engaged principally in the European business-to-business market for refurbished and reconfigured mid range computer equipment including servers, storage, associated networking infrastructure, parts and services. The Group has a strong corporate identity and with 95% of sales relating to refurbished or reconditioned equipment has excellent green credentials.

www.tinglobal.com

NVM Private Equity Limited (NVM) is independently owned with over 25 years' experience of investing in unquoted UK businesses. NVM is a generalist investor, managing £200 million of funds, and is differentiated by having executives living and working in regional business communities throughout the UK. NVM seek investment opportunities in UK businesses which have the right mix of growth potential and market vision. They may be looking to grow organically, acquire another business or secure a management buy-out. Typically, NVM look to invest between £2 million and £10 million. www.nvm.co.uk

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