

**Issue date: Wednesday 15th December 2010**

## **Consilia Partners acquires HTG Holdings, the Catering Equipment Distribution Specialists from Chamonix Private Equity.**

Consilia Partners, the operational turnaround and investment firm based in Manchester, have acquired a majority stake in HTG Holdings, a specialist catering equipment distribution business based in Ipswich, from Chamonix Private Equity.

Consilia's Chairman, Peter Smith: "We are delighted with the acquisition of HTG Holdings. This is a high quality business, with a strong management team, in a sector where there are a number of consolidation opportunities. Consilia will bring considerable industry and mergers and acquisition expertise to the Board of HTG and will support management in driving market penetration and the future growth of HTG."

Founded in 1970 HTG Holdings focuses on the distribution of specialty catering equipment. Its subsidiary Taylor UK is the exclusive distributor of the Taylor range of soft serve equipment, with an increasing penetration in the fast-growing frozen yoghurt market. It has also recently commenced distribution of the rapid cook TurboChef oven range.

Its other main subsidiary, Hubbard Ice Systems, is the UK's leading and longest established specialist distributor of commercial ice making machines and accessories, including the exclusive UK distribution of the Scotsman Ice Systems range.

HTG has also recently become the UK distributor for the Clenaware glass washing range of equipment, further extending its product portfolio.

David Axon, CEO at Consilia, commented "This investment is in line with our strategy of acquiring both minority and majority stakes in the UK and MENA SME market, where we can provide not only additional funding but also considerable management support to the businesses in which we invest."

Martin Wood, CEO of HTG Holdings, commented: "There is now a major opportunity in the market to grow HTG. Despite the economic down turn, demand in the industry for our equipment has remained steady. This combined with the extension of our product range, the development of new routes to market and the growth of our servicing and supply of parts has helped us to remain profitable during this current downturn. We are looking forward to working with Consilia to develop and grow our existing customer base, and tapping into their strong operational expertise and sector connections."

### **People**

**Peter Smith** led the deal for Consilia working alongside **Martin Wood** the CEO of HTG Holdings.

### **Advisors**

**Grant Thornton UK LLP**, Anthony Booth & Alister Harris (Financial Due Diligence); **Eversheds LLP**, Daniel Hall & Elizabeth Ray (Legal).

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### **Notes to editors:**

#### **Consilia Partners Limited (Consilia)**

**Consilia** is a firm of senior industry executives focused on supporting key stakeholders and management teams to significantly enhance the value of their businesses. With over 25 years' experience of operational management and turnaround expertise, central to our

# Press Release



capabilities is our strong operating management and partner team who provide strategic, commercial and operational expertise, working side by side with our clients, together with additional equity funding for a business where required.

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[www.hubbardicesystems.co.uk](http://www.hubbardicesystems.co.uk)

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