

Leading UK environmental specialist joins TICC service provider

DEAL FLASH | BUSINESS SUPPORT SERVICES, CONSTRUCTION & ENGINEERING SERVICES, TICC
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DEAL SNAPSHOT

The shareholders of prominent UK environmental consultancy Seed Environmental have sold the company to Celnor, a private equity-backed group specializing in testing, inspection, certification and compliance (TICC).

Seed is widely recognized as one of the UK's leading environmental specialists, offering a broad range of intelligent environmental, property incident response, remediation and restoration services to clients spanning various industries across both the public and private sectors. Seed's services include 24/7 emergency spill and incident response (delivered through a highly skilled team of OFTEC engineers), site investigation, verification and monitoring, remediation and restoration, fire and flood response, subsidence management, and general environmental consulting and contracting.

Celnor is a private equity-backed group of complementary businesses offering a broad range of TICC services to commercial clients across the UK. Backed by Inflexion, Celnor is pursuing a targeted buy-and-build strategy within the TICC sector, with the goal of acquiring like-minded businesses who fit in with its vision and values, and are able to work together to provide end customers with the critical data and services they need for sustainable, safe and compliant activities. This is Celnor's 16th acquisition and brings significant additional firepower to its Safety & Compliance division.

"We will be forever grateful to the Oaklins Evelyn Partners team for all their help in negotiating and delivering this deal on our behalf, and for guiding us through what was a complex and often challenging transaction. Whilst there were many ups and downs along the way, they were always there to offer reassurance when required, and the support and advice we received throughout has been first class. Their drive and determination to get the right deal for the shareholders was exceptional. We would highly recommend Oaklins Evelyn Partners to anyone looking to sell their business, and cannot thank the team enough for their unwavering commitment and effort in getting the deal done."

MATTHEW WATTS
CO-FOUNDER
SEED ENVIRONMENTAL
UNITED KINGDOM

OAKLINS' EXPERTISE IN THE TICC SECTOR WAS PIVOTAL IN **SECURING THE BEST DEAL OUTCOME**

Oaklins Evelyn Partners, based in the UK, acted as lead advisor to the shareholders of Seed Environmental on the sale. The transaction adds to Oaklins Evelyn Partners' recent experience in the TICC sector.



MARKET TRENDS & DEAL DRIVERS

The UK's changing weather patterns are creating more frequent and severe incidents involving pollution, fire, flood and subsidence. A rise in associated damages, together with the government's 2050 net-zero emissions goal and sustainable infrastructure demand, means ESG and the need for environmentally focused solutions is increasingly high up on boardroom agendas. These key dynamics, amongst others, are continuing to fuel significant growth in the UK market for environmental consulting and ancillary services. We expect this trend, and the associated impact on M&A activity, to continue in the years to come.

M&A VALUATION ASPECTS

Financial details have not been disclosed. Companies operating in the TICC market continue to be highly attractive acquisition targets for both strategic and financial investors. Their appeal and valuation multiples are largely influenced by factors such as: size & scale, end market, revenue model, margin profile, growth potential, and the strength of the management team.

TALK TO OUR ADVISOR



✉ **DAVID BALL**

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David is an associate director at Oaklins Evelyn Partners. With M&A experience across a variety of sectors, David's role includes supporting business owners and shareholders throughout transaction processes. He focuses on entrepreneurial and founder-led businesses, and has forged strong relationships in the UK's lower- and mid-market, with significant sector experience across both business support services and the wider TICC market.

"TICC consolidators such as Celnor are making their move and private equity is also highly active, both on the buy- and sell-side. In light of the underlying fragmentation currently evident within the UK and European markets, we anticipate significant M&A activity across the TICC ecosystem for the remainder of 2024 and beyond."

ARJEN KOSTELIJK
TICC SPECIALIST, OAKLINS

OAKLINS HAS CLOSED 713 DEALS IN BUSINESS SUPPORT SERVICES, 610 IN CONSTRUCTION & ENGINEERING SERVICES AND 52 IN TICC

United by a strong belief that we can achieve the extraordinary. Oaklins is a global team of 800+ financial advisory professionals in 40 countries providing M&A, growth equity, ECM, debt advisory and corporate finance services to support entrepreneurs, corporates and investors in reaching their goals.

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