



Apex Corporate Finance

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APEX INITIATES ACQUISITION OF LEADING WAGON MANUFACTURING BUSINESS

In a deal initiated by Apex Corporate Finance, funds managed by Chelverton Asset Management Limited (“Chelverton”), have acquired a majority shareholding in WH Davis Limited (“WH Davis”).

The incumbent management team have acquired the balance of the equity and will continue to lead the growth of the company.

WH Davis, based near Mansfield, is a leading manufacturer and repairer of railway wagons, containers and specialist trailers.

Chelverton is a successful asset management business, specialising in unquoted and smaller companies investment. Chelverton managed funds include the Small Companies Dividend Trust and Chelverton Growth Trust.

Consideration for the transaction was not disclosed.

Paul Warren, Managing Director of Apex commented “Despite the current financial performance, there remains an appetite for businesses such as WH Davis that have strong market positions and attractive long term fundamentals”.

Apex Corporate Finance

Apex Corporate Finance is a leading Independent Corporate Finance house specialising in Acquisition and Sale Initiation Services across a range of sectors for FTSE 100, small and mid cap plcs, private equity funds and portfolio companies and owner managed businesses.

For further information regarding our services, please contact Paul Warren, Managing Director on 07970 727531 or by e-mail on paul.warren@apexcorporatefinance.co.uk