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## **APEX INITIATES LAKEHOUSE ACQUISITION OF H2O**

Apex Corporate Finance (“Apex”) is pleased to announce that it has initiated the acquisition of H2O Nationwide Limited (“H2O”), a specialist legionella control and water treatment business, for its client Lakehouse Holdings Limited (“Lakehouse”).

H2O provides services for approximately 350 clients across 1,000 properties. Current clients include local authorities, housing associations, NHS Trusts, student accommodation providers and hotel and leisure operators. The company employs 40 staff and in 2013/14 recorded an annual turnover of £3.4 million. H2O’s core services cover water hygiene, cleaning, regular maintenance, water testing and treatment and air conditioning hygiene.

Stuart Black, executive chairman of Lakehouse, said:

*“H2O Nationwide fits perfectly within Lakehouse’s compliance division and this deal is another positive step in our strategy to acquire successful, complementary businesses. By embedding H2O alongside our fire protection and gas services, we will bolster our offering for social housing and public sector clients and give them confidence in meeting their regulatory requirements.*

*“There is strong cultural alignment between our businesses and we are closely focused on maintaining our excellent delivery record, creating new opportunities and cross-selling, as well as further developing our client and supply chain partnerships.”*

Lakehouse’s compliance division currently comprises K&T Heating Services, a gas servicing, installation and maintenance business, and Allied Protection, a fire safety and compliance specialist, which were acquired in 2011 and 2012 respectively.

Paul Warren, MD of Apex, commented:

*“This is the third deal Apex has originated for Lakehouse. With the previous Apex initiated acquisitions of K&T and Allied Protection, Lakehouse has a rapidly growing compliance business”.*

### **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.

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