



DISPOSAL

Meridian Corporate Finance LLP (“Meridian”) advised the Shareholders of Exor Management Services Limited (“EMS”) on the sale of trade and assets to Connaught Compliance Limited for an undisclosed fee. Connaught’s intention is to merge the business with its own SAFEcontractor operation.

Exor and SAFEcontractor, two of the most respected brands in supply-chain accreditation and compliance services are to be integrated into a single trading entity. This new company will be known as Exor Management Services Ltd.

SAFEcontractor is the fastest growing health and safety accreditation scheme in the UK, with almost 160 major clients and over 17,000 contractor members.

Exor provides an efficient, outsourced supply chain service to public and private sector organisations. Exor’s supply chain programme is specifically designed to enable organisations to best meet targets and obligations in the areas of efficiency, economic development, regeneration and procurement risk management.

Ian McKinnon, Managing Director of Exor Management Services Limited, comments, “By combining the two companies we can provide a new and groundbreaking range of services for our current and future customers in the supply chain accreditation and compliance markets, allowing us to continue bringing together buyers and suppliers in an effective way.

In the short term, customers will not notice huge changes but in the coming weeks the SAFEcontractor and Exor teams will be working on a combined service proposition that will provide significant added value.”

Michael Barcia of Meridian commented “The deal provided an excellent outcome for both parties the incumbent VC Barclays Ventures have achieved a timely realisation for their investment and the management team now has a platform from which to drive future growth in the business with the backing of a major Plc”.

Jeremy Morgan – Managing Director of Barclays Ventures commented, “Having Identified Connaught as a suitable buyer, Barclays Ventures engaged Meridian to undertake the negotiations on our behalf given their sector knowledge and reputation of transaction delivery. We were delighted with the outcome and look forward to working with Meridian again in the future”.

www.exorgroup.co.uk

Deal completed March 2010



LEGAL ADVISER TO THE VENDORS



LEGAL ADVISER TO THE PURCHASERS



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