



DEAL SHEET 2010

As a product, Asset Based Lending provides a flexible and alternate financing solution for businesses experiencing change. A robust product, Asset Based Lending has proven its reputation within various economic cycles – boom or bust and is why Asset Based Lending continues to bolster its position despite the tightening effect of the credit crunch today.

Asset Based Lending delivers sophisticated solutions for a variety of scenarios including growth, buyouts, buy-ins, mergers and acquisitions, refinancing, turnarounds, public to private transactions across both a European and global arena.

This Deal Sheet was produced by the Asset Based Lending Committee, part of the ABFA, which aims to increase understanding and raise the profile of the Asset Based Lending industry in the UK and Ireland.

The Asset Based Finance Association (ABFA) is an Association which represents the Asset Based Finance industry (which includes Asset Based Lending) in the UK and Ireland. Currently over 49,000 businesses are benefiting from over £17 billion in lending from this industry.

To read more about recent ABL deals please visit www.abfa.org.uk/abl/abl.asp



ACQUISITION OF CARRYLIFT GROUP LTD BY CORPACQ

KBC Business Capital, the specialist asset based lending (ABL) division of Belgian banking group KBC Bank has provided an £8.8m ABL lending facility to CorpAcq plc to fund its purchase of the entire share capital of the Carrylift Group. The facility encompasses accounts receivable, property, cash flow and plant and machinery.

Carrylift, founded in 1988, has grown to be one of the UK's largest privately-owned material handling companies specialising in the sale, service and rental of material handling equipment operating from eight strategically located centers in the UK and Scotland.

The acquisition by CorpAcq, which invests in businesses with a proven operational management team and a track record of consistent profitability, is an ideal fit within the CorpAcq group portfolio of businesses.

Mark Shackleton, North West regional director at KBC Business Capital, said: "We are delighted to conclude this transaction.

From the moment we were introduced we could clearly see the potential for the acquisition and why an asset based lending debt structure would be an appropriate funding solution."

CorpAcq managing director Geoff Robinson joins the board of Carrylift and said: "The caliber of business and the quality of its management are what attracted us and Carrylift is a perfect complement to the CorpAcq Group."

John Routledge, who remains managing director of Carrylift, added: "We are delighted to have sold to CorpAcq. We felt comfortable with their philosophy and approach from the start and now the deal has been delivered we look forward to working alongside CorpAcq in furthering the growth and success of The Carrylift Group."

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