

## Parker Building Supplies acquires Stamco to accelerate growth strategy

**Polegate, East Sussex, 17 June 2019:** Parker Building Supplies (Parkers), a leading independent builders' merchant, is pleased to announce that it has acquired Sussex Turnery and Moulding Company Limited (Stamco), with the support of its strategic partner, Cairngorm Capital. This is a key step in Parkers' strategy to expand its business through a combination of acquisitions, new site development and organic growth. Parkers aims to become the market-leading independent builders' merchant in the South East of England.

Established in 1957, Stamco is a privately-owned, independent builders' merchant and wholesale timber processing and distribution business. Headquartered in Hastings, it has five branches in Eastbourne, Hastings, Hove, Worthing and Rye. Stamco employs 180 people and in 2018, achieved £32 million in revenue.

The acquisition was prompted by the retirement of owners, Mike Cullis and Roger Brightiff, who will remain in the business short-term, to ensure an effective handover and a smooth transition. Managing Director, John Cornelius, will join the Parkers senior management team to contribute to the combined company's growth strategy.

With a highly complementary product range, this acquisition is strategically important, offering Parkers the opportunity for geographic expansion and to extend its product range. The new enlarged business will continue to be headquartered in Polegate, Sussex, has 20 branches across Sussex and Kent, with combined revenues of more than £100 million and over 450 employees.

**Roger Brightiff, owner of Stamco** said, *"Once Mike and I had taken the decision to retire, our priority was to find a partner with shared goals and values who would help Stamco to fulfil its potential. Both companies have common heritage, outstanding product quality and commitment to the highest standards of customer service, which makes this partnership a very good fit. We are confident that Stamco is in very capable hands and that it will continue to thrive and prosper."*

**Chris Maityard, Parkers' Managing Director** added, *"Our goal is to become the leader in the independent builders' merchant sector in the South East. To do this we have been working to build a customer-focused business, with great products, outstanding customer service and a strong, expanding branch network. Stamco has very similar values and ambitions to us and a skilled and committed workforce, so this partnership offers the potential for exciting opportunities going forward."*

Parkers and Cairngorm Capital were advised on this transaction by PwC (financial and tax), Gowling WLG (legal), CIL (commercial), JLT (Insurance) and Vail Williams (property). Collins M&A Consultants provided corporate finance advice and MDW Capital provided financing advice. The Sellers were advised by Edwin Coe LLP with respect to legal matters, and LMDB Limited on financial and tax matters.

**For further information, please contact Katherine Ritchie on 020 8347 6183 or 07941 040021**

**Parker Building Supplies Ltd**

**Branch Support Centre**

Unit J1 Franklin House Chaucer Business Park Dittons Road

Polegate East Sussex BN26 6QH

T: 01825 748400 • F: 01825 765822 • E: [info@parkerbs.com](mailto:info@parkerbs.com)

## Notes for editors

**Parker Building Supplies** is a leading independent builders' merchant based in the South East, supplying retail and trade customers. In addition to its heavyside offering, Parkers also supplies kitchens, plumbing, heating, bathrooms, joinery and architectural ironmongery to provide a complete solution to its customers. Headquartered in Polegate, East Sussex, the company operates from fifteen locations across Sussex and Kent. Parkers employs 270 people and in 2018 achieved £67million in revenue.

[www.parkerbs.com](http://www.parkerbs.com)

**Sussex Turnery and Moulding Company Ltd (Stamco)** – established in 1957, Stamco is a privately-owned, independent builders' merchant and wholesale timber distribution business. Headquartered in Hastings, it has four further branches in Eastbourne, Hove, Worthing and Rye. Stamco employs 180 people and in 2018, achieved £32 million in revenue.

[www.stamco.co.uk](http://www.stamco.co.uk)

**Cairngorm Capital Partners LLP** is a specialist private investment firm providing equity capital and management expertise to leading UK companies. It invests in well-performing, private mid-market growth companies in manufacturing, distribution and services industries. The firm's goal is to build and realise value through growth and performance improvements. Cairngorm Capital's unique mix of sectoral expertise and investment skill enables it to be actively involved in the strategy and operational focus of portfolio companies, partnering with management teams to grow revenue, enhance margins, improve cash flow or consolidate industry leadership positions.

[www.cairngormcapital.com](http://www.cairngormcapital.com)

Cairngorm Capital's current portfolio includes majority owned stakes in:

[BSO](#)

[Customade Group](#)

[MRO+ Solutions](#)

[National Timber Group](#)

[Parker Building Services](#)

[Sentry Doors](#)

[Stevenswood](#)

**Parker Building Supplies Ltd**

**Branch Support Centre**

Unit J1 Franklin House Chaucer Business Park Dittons Road  
Polegate East Sussex BN26 6QH

T: 01825 748400 • F: 01825 765822 • E: [info@parkerbs.com](mailto:info@parkerbs.com)