



Sullivan Street Partners and Oakfield team up to acquire Taylor Continental Group

STARTS

October 17, 2011: Sullivan Street Partners and Oakfield Capital today announces that, with financing from Indigo Capital, they have acquired Taylor Continental Group, the leading UK producer of commercial and industrial waste containers with revenues of over £20m, from ECI Partners.

Taylor was acquired by ECI Partners in 2005 and Sullivan Street partner Richard Sanders has been involved with the business and management team since 2006. Under the ownership of ECI Partners the company has streamlined and professionalised its operations to become a defensive, cash-resilient business poised for both domestic and international growth.

Established nearly 50 years ago, Taylor is the world's leading manufacturer and designer of 4-wheeled steel bins and recycling containers and is also the UK market leader, supplying over 80 per cent of the market. The company produces over 70,000 bins a year to sell to major commercial and industrial waste companies as well as the main private sector contractors and also supplies 90 per cent of the UK's Local Authorities. In addition, the company refurbishes over 20,000 containers each year. All company products are manufactured at Taylor's UK manufacturing facility near Droitwich, Birmingham, which employs over 150 people in total. Taylor also operates globally, supplying the waste and recycling containment infrastructure for entire cities and countries, and has sold over 1.5 million containers world-wide. The company achieved revenues of £21.7 million for the year ended 30 June 2011. www.taylorbins.co.uk.

Layton Tamberlin, partner of Sullivan Street Partners said: *"We see our investment in Taylor as an investment in the right company in a resilient industry. Taylor is an extremely well-run company and a credit to the UK manufacturing sector – it has the potential to be the major player in commercial waste containment internationally as more countries turn towards flexible solutions to urban waste and recycling."*

Tim Woodcock, partner at Oakfield Capital Partners said: *"This combination of company and industry, as well as our knowledge and admiration of the management team, has made it a perfect investment for Oakfield and Sullivan Street's first joint LBO transaction."*

Peter Selkirk, Chairman of Taylor commented: *"Our company has real opportunities for growth driven by an increasing environmental awareness on a global scale; we are focused on reducing waste and changing public behaviour for the better. We are delighted to be partnering with Sullivan Street and Oakfield as they understand our business well. Working together will enable us to build on the excellent platform we have established over the last five years."*

ENDS

NOTES TO EDITORS

About Sullivan Street Partners:

Sullivan Street was established in 2010 by former TDR Capital Director Layton Tamberlin and Richard Sanders, former Strategy Director of the John Lewis Partnership. The firm seeks situations with financial and operational complexity which can benefit from the high-intensity approach it adopts in working with businesses. As such, while Sullivan Street will grow its investment portfolio over the next few years, it will also strive to maintain an appropriate concentration of investments to ensure that it can continue to commit a high level of operational involvement in comparison with traditional private ownership structures. Its partners' philosophy of investing personal capital into businesses alongside any third party funds assures that they stay as focussed and committed as management and founders within any business.

www.sullivanstreet.co.uk

About Oakfield Capital Partners:

Oakfield Capital Partners is a team of entrepreneurial individuals focused on making direct investments in small and medium-sized UK companies. Oakfield helps management teams achieve significant capital gains by providing equity capital, helping to unlock potential, and building strong relationships throughout the business. It employs an operationally-led approach to private equity investment.

www.oakfieldcapital.co.uk