



# Corporate Finance Deals Review 2022



# Welcome

The escalating activity in UK M&A from 2021 reached a crescendo in 2022, producing record deal volumes across the country driven by a continuation of low-cost debt and private equity funds backing corporate acquirers.

Activity came back down from its peak in the final quarter of 2022 as the combination of rising interest rates and inflation produced fears of recession and provoked uncertainty. Buyers began to adopt a caution-first approach and sellers held off taking businesses to market amidst pricing uncertainty.

However, the early signs in 2023 are that appetite is returning to the market, albeit with some lingering doubts about sectors exposed to consumer spending.

The Bishop Fleming Corporate Finance team enjoyed one of its most successful ever years in 2022. We advised a range of clients across the UK on strategically important disposals and acquisitions, which in many cases were the culmination of years of hard work. We were also delighted to continue expanding our specialist advisory team, in particular with the announcement of two senior hires in Martyn Fraser and Matt Pearson who joined us from Evelyn Partners in Bristol.



We provide an insight below into what has kept us busy over the last 12 months.



A handwritten signature in dark ink that reads "James Finnegan". The signature is written in a cursive, flowing style.

**James Finnegan**  
Partner and Head of Corporate Finance

# Selected Transactions

While many of our transactions are not publicly disclosed, the following public deals represent some of our 2022 activity:

## Compc Fire Systems

**Bishop Fleming advised on the sale** of Worcester-based fire safety system specialist, Compc, to WTech Fire Group (Writech) based in Mullingar, Ireland. Writech are backed by European Private Equity firm Waterland.



The Board at Compc Fire Systems Ltd employed the services of Bishop Fleming to find a buyer for the business. The team led by Charles Davey and Phil Redgate performed admirably in managing the process from inception to conclusion, and they have found a great new owner for the business.

**Phil Lawley - Commercial Director of Compc**

Click [here](#) for more details

## Fargo Systems

Bishop Fleming acted as **lead corporate finance advisers** on the Management Buy Out of Fargo Systems Limited, supporting the founders in developing their exit strategy, structuring a transaction, and raising finance from Santander.



Bishop Fleming have been fantastic. Throughout this whole process, the corporate finance team went beyond what we had originally expected. We were thrilled with how quickly you raised multiple finance options and never did it look at any point like the chosen deal might falter. Great project management from our initial meeting until the finish.

**Kevin Terrill – Joint Founder of Fargo Systems**

We would like to commend Bishop Fleming's expertise in supporting us throughout this transaction and always providing clear and commercial advice.

**Hemant Patel – Joint Founder of Fargo Systems**

Click [here](#) for more details

## uCheck

Bishop Fleming advised on the sale of uCheck, the largest DBS umbrella body in the UK, to The Citation Group.



I would like to extend my thanks to Bishop Fleming who expertly led the process from start to finish. Their guidance proved invaluable throughout the entire process, and my parents and I are delighted with the outcome. I cannot recommend Bishop Fleming enough.

**George Griffiths – Managing Director of uCheck**

Click [here](#) for more details

## Clearvision

Clearvision, an award-winning Atlassian Platinum Solution Partner headquartered in Southampton, England, was acquired by Finland-based Eficode OY in a **deal advised by Bishop Fleming**.



I am really pleased to have achieved this deal and want to thank the team at Bishop Fleming for the dedication and professionalism they have shown. They have expertly guided us throughout the process and delivered a fantastic result for the shareholders and the company.

**Gerry Tombs – CEO and Founder of Clearvision**

Click [here](#) for more details

## Mecsia Group Limited

Bishop Fleming provided **acquisition support** to Mecsia Group on their acquisition of S K Heating and Cooling, who provide heating, refrigeration and air conditioning services in the South of England. The deal marks Mecsia's first acquisition since their backing by Private Equity firm Rockpool.



It's been a pleasure to work with the Corporate Finance team at Bishop Fleming again. They combined attention to detail with commercial understanding to give us clear insights which have been valuable both in the transaction and for the future as we execute our strategy.

**Jon Coiley - CEO of Mecsia Group**

Click [here](#) for more details

# Plymouth Citybus

Bishop Fleming provided **acquisition support** to Plymouth Citybus on their acquisition of Dealtop, who provide coach and bus hire in and around Exeter.



⤿ Bishop Fleming have an exceptional team. They are professional, knowledgeable and always quick to respond. Their approachable team are one of the many reasons we wouldn't hesitate in working with them again.

**Laura Terry - Finance Business Partner of Plymouth Citybus** ⤿

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# Meet our team

We have a team of 16 full time corporate finance professionals who works as one team across our eight offices.



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