

Flooring firm Likewise to raise £10m in float

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A West Midlands flooring company is to float on AIM.

[Bromsgrove-based](#) Likewise, which distributes floorcoverings and matting, said it would list on the sub-market of the London Stock Exchange on August 18.

The company was founded in 2018 by Tony Brewer and Andrew Simpson, two former directors of Birmingham-based floorcovering firm Headlam, and initially listed on The International Stock Exchange in Guernsey, raising £7 million.

It is now seeking to raise approximately £10 million to help accelerate the group's growth aspirations with this latest float.

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The directors, including non-executive chairman and Birmingham property entrepreneur Paul Bassi, have also invested £1 million.

Since launching, Likewise has grown rapidly by acquiring a string of other sector firms including William Armes and Lewis Abbott.

Mr Brewer said: “The group has developed rapidly during the last two years and the foundations are now in place to build a substantial business in the UK flooring industry, maximising our relationship with our manufacturing partners, along with flooring retailers and contractors.

“Our listing on AIM will provide us with the potential to drive this growth and enhance Likewise’s position as a market leading provider of floor coverings.”

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Likewise's logistics network was boosted at the turn of the year with the opening of a new distribution centre in Leeds to add to its regional centres in Manchester, Glasgow, Newcastle, Sudbury and Peckham.

In addition, the group has just signed a leasehold agreement for a unit on Birmingham Business Park in Solihull to support growth in the Midlands and South West.