

Hyperama sells Nottingham and West Bromwich cash and carry depots to Dhamecha

The corporate finance team of PKF Smith Cooper has supported Hyperama plc on the sale of its cash and carry division to the London-based Dhamecha Group.

Hyperama's Nottingham and West Bromwich depots will bolster Dhamecha's presence in the Midlands, boosting the number of its cash and carry branches to 12.

[Hyperama](#) is a wholesaler of groceries, wines, spirits, tobacco and household goods and a big importer and distributor of Asian food. It operates depots across the Midlands from its base in Nottingham. Accounts for 2021 showed sales of more than £141 million and a pre-tax loss of £200,000.

The accounts said recent economic challenges had seen the business launch a major restructuring which included the disposal of a number of operations, and which between them should bring in £15 million.

Earlier this month it was announced that [Hyperama had sold its Peterborough cash and carry](#) to London-based Holland Bazaar.

PKF Smith Cooper said the sale of the Nottingham and West Bromwich depots posed a number of logistical problems, including the fact that the Nottingham cash and carry operates from the Hyperama HQ, which also houses sister company JK Foods meaning the buildings needed to be segregated.

PKF Smith Cooper's multi-disciplinary team advised on the commercial and tax structuring of the transaction and sought solutions to the various transaction complexities before successfully meeting a tight completion deadline.

Hyperama managing director Marcus Singh said: "I am delighted to announce the sale of these two depots to Dhamecha Group.

"I could not have wished for a better business to acquire the sites and take the business forward.

"Dhamecha is a fantastic operator and has successfully expanded already into the Midlands and I know I am leaving my employees, customers and suppliers in good hands.

"I am thrilled to have completed the divestment of the cash and carry divisions within Hyperama.

"I have built a strong relationship with the corporate finance team at PKF Smith Cooper, having utilised the team's knowledge, commitment and drive to both acquire and divest a number of our family's business interests.

"I enjoy working with the team and look forward to working with them on future M&A projects."

Tom Joy, senior corporate finance manager at PKF Smith Cooper, said: "It has been a pleasure to support Hyperama in the sale of its cash and carry divisions to both Dhamecha and Holland Bazaar.

"It is great to see the respective divisions find the right home, with both acquirers keen to continue to invest and develop their business in the Midlands."

The partner-led team advising Hyperama was led by Darren Hodson, Tom Joy and Josh Gurton, and included support from PKF SC Tax Advisory Partner Gary Devonshire.

Legal advice was provided by Adam McGiveron and Emma Bryant of Penningtons Manches Cooper.

Adam McGiveron said: "We were pleased to complete another successful deal for Hyperama with the team at PKF Smith Cooper so soon after the earlier Peterborough transaction.

“Penningtons are looking forward to further deals with the same team in 2023.”

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