

# John Good Group's £77m logistics business bought out in major deal with fellow long-standing family firm

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Hull's John Good & Sons Limited has sold its logistics, forwarding and liner agency business to a fellow multi-generational family entity.

Denholm Group has bought the £77 million turnover John Good Logistics Ltd, trading as Good Logistics, for an undisclosed sum.

The significant element of the 1833-founded sixth-generation group – currently headquartered at Hessle – chairman Stewart Oades said it will continue to provide transport and warehousing through its subsidiary Trans European Port Services, port agency and chartering work through subsidiaries Dan Shipping and Bay Shipping, and travel services through Good Travel Management.

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Denholm, headquartered in Glasgow, is a fifth generation business, having launched in 1866, with subsidiaries across

the logistics supply chain. Last filed accounts show it turned over £270 million.

The deal is described as bringing enhanced benefits of size and scale, while retaining core values that have transcended the decades.

Mr Oades said: "We are pleased to have agreed the sale of Good Logistics to Denholm Group, which will secure an excellent future for Good Logistics and its employees. It's also an exciting time for the John Good Group as we continue to operate in the maritime, travel, haulage and warehousing sectors, explore new opportunities and build a more sustainable business for the long term."

The proceeds from the sale will be "progressively re-invested in the existing businesses and in new trading activities," while also supporting the development of the Matthew Good Foundation, its charitable foundation.

Good Logistics, which employs 200 people, and generated a profit of £866,000 in 2020, will continue to occupy Matthew Good House at Bridgehead Business Park, Hessle, with John Good Group to develop a new head office in the next year to support its growth plans.



John Good Group's head office, Matthew Good House, at Bridgehead Business Park, Hessle. It will be retained by Good Logistics, with John Good Group to establish a new headquarters in the next year.

(Image: John Good Group)

Ben MacLehose, chief executive of Denholm, said: "The acquisition of Good Logistics is an exciting move for our employees and customers in both businesses. Together, the size and scale of our combined logistics operations are amplified, strengthening our skills, resource network and purchasing power and enhancing the opportunities to efficiently manage the movement of freight on behalf of our customers.

"We have great people within our logistics businesses, now further strengthened by the addition of the Good Logistics team. We see a bright future and many further opportunities within the logistics sector as we move forward together."

Directors Alan Platt, Jon Garnier and Seamus Jennings take senior roles in the Denholm Logistics business with immediate

effect, thanked for their “excellent stewardship”.

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John Rutherford, deputy chairman of John Good Group, will also sit on Good Logistics’ board during a two-year transition period.

Mr Platt said: “The acquisition now cements the next long-term phase of Good Logistics. The synergies of the two family

businesses, with similar maritime roots, complementary logistics services and strong values, make the formal connection between Good Logistics and Denholm a unique and exciting opportunity to grow the combined businesses together, benefitting both our customers and employees. As we move from one family to another, we are very much looking forward to many exciting times ahead.”

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