

Sash window firm Victorian Sliders boosted with £14m BGF investment

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Carmarthenshire-based sash windows firm Victorian Sliders has secured a £14m investment from BGF to support its ambitious growth plans.

In its largest ever equity investment into a Welsh business BGF, formerly known as the Business Growth Fund, is backing the growth potential of the UK's only fully integrated, specialist manufacturer of uPVC sash windows.

As well as allowing the firm to double production capacity it will invest in its recycling plant, helping it to cement its position as Europe's largest specialist manufacturer of uPVC vertical sliding sash windows.

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This year it is expecting to deliver more than £30m in revenues. Established in 2005, Victorian Sliders is led by its founder and chief executive Scot Starkey. It operates from a purpose-built 240,000 square foot production facility in Ammanford.

Mr Starkey said: “We are delighted to have secured this investment from BGF, while also benefiting from their unparalleled business expertise. This investment will enable us to grow faster, support our customers better and expand our existing team of highly skilled and dedicated employees.

“Victorian Sliders offers an unrivalled service in the replacement of sash windows. The business has been built on a strong product offering and we have constantly invested in our facilities over the years. This funding from BGF will enable us to realise our growth potential and, along with Ian Cunningham (CFO) and the rest of the management team, we are extremely excited about the future.”

The business, which employs more than 300, manufacturers over 2,000 windows per week.

Edwin Davies, investor at BGF who has joined the board of Victorian Sliders, said: “It’s a great time to work with an ambitious business such as Victorian Sliders. The company has an impressive product range and some very exciting growth plans, which we are looking forward to helping them deliver.

“We’re particularly excited about investing in a Welsh manufacturing business, as the country is home to many of the UK’s most ambitious growth economy companies. Through the provision of equity investment and our board support, we’re sure Victorian Sliders is destined for an exciting future.”

As part of the investment Mark Huxtable also joins the board of Victorian Sliders as a non-executive chair. He has significant experience in manufacturing through his 30-year career at Nuair.

The deal was led for BGF by Mr Davies and Hannah Waters, who worked closely with Mr Starkey and Ian Cunningham (CFO) at Victorian Sliders, supported by the team from Lexington Corporate Finance.

Since being established in 2011 the BGF has invested £2.5bn plus into more than 400 companies.

Part of BGF's investment in Victorian Sliders comes from its recently launched UK Enterprise Fund (UKEF) established alongside Coutts, the private banking arm of Natwest.

Deal advisers

BGF:

- Legals: Lewis Silkin – Geraint Tilsley, Stacy Treharne.
- Financial and Tax: Kilsby & Williams – Mary McDonagh, Lucy Creese, Kaye Morris.

Victorian Sliders:

- Lexington Corporate Finance – Gary Partridge, Tom Coombes, Pablo Shorney.
- Capital Law – Melanie Williams, Catherine James.
- Parisi Tax – Lisa Stevenson.

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