

Online building materials retailer CM0 reveals plans for AIM float

CM0 Group, the [UK's](#) largest online-only building materials retailer, has revealed plans to [float](#) on [AIM](#) as the home improvements market continues to boom in the [pandemic](#).

The retailer stocks over 75,000 products across seven websites and offers trade accounts and [advice services](#) to [builders](#) and DIY enthusiasts. The [listing](#) is planned for early July, and market sources suggested the company will see a [valuation](#) of around £100 million.

Announcing the IPO plans on Friday, CM0 highlighted the construction sector's comparatively slow [move](#) online, and Britain's £27 billion addressable building materials market.

The firm has seen like-for-like sales growth up 30% year-on-year so far in 2021, and executives said they see a "significant opportunity" for organic growth as customers shift permanently online post-Covid. Directors also see opportunities for acquisitions.

CEO, Dean Murray, said the listing plans are an "exciting new chapter".

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He said: "Our clear and focussed strategy will enable us to continue to capture further profitable share in an under penetrated market as customers increasingly move online."

A string of digital-focused firms have floated in 2021, from giants Moonpig and Deliveroo to smaller AIM floats of doorstep delivery firm Virgin Wines and over-60s meals maker, Parsley Box. Just last week fellow DIY-focused company, bathroom specialist Victorian Plumbing, listed after seeing rapid growth in lockdowns.

Liberum acted as nominated adviser and sole bookrunner on the IPO.