

Moulton opens window to sale of double-glazing supplier Everest

Everest, the double-glazing supplier owned by the prominent financier Jon Moulton, is exploring a sale more than a decade after his private equity firm bought it.

Sky News has learnt that the directors of Everest have hired advisers to pursue an accelerated sale of the window installation company.

Alvarez & Marsal, the professional services firm, is working on the sale.

Everest is owned by Better Capital, the firm Mr Moulton founded after he quit Alchemy Partners.

Mr Moulton, one of the City's best-known turnaround specialists, has been winding down Better Capital for years, with Everest one of its few remaining investments.

He engineered a rescue deal for the loss-making business months after the Covid outbreak prevented its workforce from visiting customers in their homes.

A pre-pack administration, which took place in June 2020, salvaged hundreds of jobs and paved the way for the fulfilment of existing customer orders.

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According to information circulated to potential bidders, Everest "requires an immediate funding injection to relieve creditor pressure which, combined with further significant investment in its marketing, systems and brand, can deliver increased market share, and a path to strong underlying profitability and growth".

Offers for the company are being sought in the next ten days.

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Forecasts prepared by advisers suggest the company will return

to profitability in its 2025 financial year.

Mr Moulton declined to comment.