

Ashfords LLP and PKF Francis Clark advise on sale of KJT Group

Submitted by: Ashfords LLP

Thursday, 14 February 2019

Ashfords LLP and PKF Francis Clark have advised the shareholders on the sale of KJT Group Limited to Idverde for an undisclosed amount.

KJT Group is an established provider of grounds maintenance, arboriculture and traffic management services in South West England. The company is also an accredited training centre for LANTRA Awards, CITB site safety awareness and ROLO (Registration of Land Based Operatives). Based in Devon, KJT Group has annual sales of circa £8m and employs 150 colleagues, delivering a number of high-profile contracts throughout the South West.

idverde is Europe's leading provider of Green Services with a turnover in excess of €500m, employing 5,500 colleagues throughout France, Holland and the UK where it is also the market leader in each of the respective countries in which it operates. The acquisition strengthens idverde's presence in the region and provides a complementary offer to existing clients in both companies and further develops idverde's extensive national coverage.

Kevin Thulborn, owner of KJT Group commented: "As part of our planned retirement from the business we sought to find a genuine partner who will take the business forward and continue its development. I am confident that idverde is the right home for the business to continue its journey. I am immensely proud of the business we have developed since it was first established in 1983 and would like to take this opportunity to thank all of the KJT team for their support and dedication over the years and wish them well for the future."

Doug Graham, CEO – idverde UK commented: "We are pleased to welcome our new colleagues from KJT Group into the idverde family. The company has been developed on strong foundations, and is underpinned by innovation and focus on training and development of their services. This has resulted in long-term contracts being secured with a number of key high-profile clients."

Ashfords LLP advised the shareholders on the sale of their shares in KJT Group. The Ashfords' team was led by Louise Workman, a Partner in Ashfords' corporate team and was assisted by Emma Clayton, Andrew Macmillan-Scott, Angus Bauer and Su Apps.

Louise commented: "We were delighted to have acted for KJT Group and to assist with their continued growth. It is a strong brand with some innovative products and I've no doubt they will continue to be a success."

The Corporate Finance team at PKF Francis Clark were Paul Crocker, Matthew Willmott and Adam Kefford who acted as lead advisers on the sale undertaking negotiation, tax advice, deal structuring and assisting and managing the due diligence process.

Matt Willmott said: "We were pleased to lead this transaction and in doing so ensure a suitable partner was found to carry on the work that Kevin and his team had so successfully started. We wish the KJT team every success for the future and Kevin a well-deserved retirement."

