



PRESS RELEASE

20 March 2017

'Signs' are good for Gee-Tee and Allied Irish Bank (GB), Nottingham.

Allied Irish Bank (GB), (AIB (GB)), Nottingham is pleased to have supported a seven figure transaction allowing the acquisition, by new management, of Nottingham based Gee-Tee Signs Ltd (Gee-Tee), an established business which provides a full range of services for the design, manufacture and installation of all types of Signs, Canopies and Entrance features.

Gee-Tee serves customers across a number of sectors including independent retailers, shopping centres, office blocks, schools and hotels. The quality of the service offered by Gee-Tee is underlined by the number of long standing relationships it enjoys with many of its customers which, in some cases, exceed 20 years.

Carol Noonan of AIB (GB), who led the transaction from the bank's side, takes up the story.

“We were introduced to this opportunity by Rob Johnson and his team at Springboard Corporate Finance. At an early stage, we met Chris Skelton, the inward investor, and were hugely impressed by his business credentials, his track record, his deep understanding of the business he was buying into and his absolute commitment to the deal. Credit approvals were secured and inputs from a range of professional advisors were obtained leading to the recent completion of the deal. Employing over 40 people, Chris and his team have sensible growth plans for Gee-Tee and we look forward to our association being a long and successful one”.

Chris Skelton added, “I’m excited about the possibilities for both myself and the team at Gee-Tee, it presents a great opportunity for all concerned. This opportunity has been made possible by the willingness of AIB (GB) to provide a realistic financing package that best suits the business.

AIB (GB)'s willingness to spend the time to understand the business stood them apart from other lenders and I look forward to a long mutually beneficial relationship"

Advisors on the deal were:

Advisors to Management - Rob Johnson at Springboard Corporate Finance

Advisors to Vendors – Paul Bevan at Mazars

Solicitor for Allied Irish Bank (GB) – Gavin White at Fraser Brown

Solicitor for the Vendors – Nelsons

Solicitors for Management Team – Shaun McCabe at Brown Jacobson

Due Diligence carried out by Dains – Roy Farmer and Rob Wilson

-ENDS-