



Allied Irish Bank (GB)

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Allied Irish Bank (GB) supports Red Industries management buyout

Waste management company Red Industries (Red), today announces a successful management buyout. The Nottingham branch of specialist business bank Allied Irish Bank (GB) supported the deal.

Gerry McPake, Allied Irish Bank (GB)'s team leader in Nottingham, commented: "Allied Irish Bank (GB) focuses on providing funding and banking facilities to the Owner Managed Business sector, and we were delighted to have the opportunity to work with a business like Red. We worked closely with the management team to help implement their plans for the future and our team is committed to being a valued partner to Red for many years to come."

Adam Share, Red's Chief Executive and the leader on the buyout, commented, "Red Industries is a rapidly expanding company and my first priority was to find a banking partner with similar aspirations for the company as our own. I am delighted that we have found this with the team at Allied Irish Bank (GB). I am grateful to Castle Square Corporate Finance who helped guide us to find the right Banking partner and John Baddeley of Wake Smith Solicitors, who acted for Red Industries. I also must acknowledge the role of the management team at Red Industries, in particular Alan Clapperton (Finance Director) who worked tirelessly to help pull this deal together. We are all looking forward to bright future with our new Banking partner, Allied Irish Bank (GB)."

Castle Square Corporate Finance were the financial advisers on the deal. Freeths Solicitors acted for the Bank as legal advisers, while Wake Smith Solicitors acted for Red. Smith Cooper Accountants conducted the due diligence.

Background

About Red Industries (Red)

Red are a leading waste management company specialising in the storage and treatment of both hazardous and non hazardous waste delivering affordable, responsible solutions through excellent customer care.

The company was established in 2005 and is based in Stoke-on-Trent, Staffordshire.

www.redindustries.co.uk

About Allied Irish Bank (GB)

Allied Irish Bank (GB) is a specialist business bank serving the needs of Owner Managed Businesses to provide real value to every one of our customers and to deliver the highest standard of service in banking and financial services.

Operating from 16 locations in major cities across Great Britain and employing over 600 staff, we offer the full range of business banking, corporate banking and international trade services as well as dedicated wealth management, personal banking and direct savings services.

Allied Irish Bank (GB) has been supporting businesses in Britain with true relationship driven service for over 40 years growing organically with more than half of our new business coming from Owner Managers recommending our service. The Bank was awarded 'Best Service from a Business Bank' by Business Moneyfacts in 2014 and 2015.

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