

## Rutland Partners nets Hereford Contract Canning

By Olly Jackson – 12 August 2019

Rutland Partners has acquired a majority stake in Hereford Contract Canning (HCC), its eighth investment from Fund III.

HCC is the second largest contract canning provider in the UK and manufactures and packs alcoholic and non-alcoholic beverages.

Rutland's third flagship fund closed on £263m in 2015 and provides equity significantly in excess of £50m for single transactions for funding supported by way of co-investment.

It has been deployed so far to invest in designer and manufacturer of park homes and luxury lodges Omar Group, independent printing group Walstead Group and car auction group Aston Barclay.

"HCC has a strong position in an attractive market and is well placed for future growth which we are looking to accelerate with significant further investment in the business," David Wardrop, partner in Rutland said. "We look forward to working with HCC to develop the business over the coming years."

Julian Aitkin will become HCC CEO and Robert Leechman will become non-executive chairman and will work alongside the existing management team. Helen Flear will act as interim finance director until a new long-term finance director is recruited.

The team leading the transaction for Rutland was comprised of Nick Morrill, David Wardrop and Gessica Howarth.

**Adam Street Advisers** provided corporate finance advice to HCC. Andrew Barnsley, founder and Managing Partner at Adam Street Advisers, said of the deal: "We are confident, that after a lengthy and very competitive process involving a number of private equity and trade buyers, we have managed to secure an excellent financial outcome for our clients. It is the second time that we have acted for the shareholders of HCC selling their business".

Olly Jackson, Real Deals  
12 August 2019