

Case Study

Nu-Heat UK Ltd



Name of Company Nu-Heat UK Limited

Profile of the Company

Bestport Capital completed the MBO of underfloor heating specialist Nu-Heat UK Limited in May 2017, backing the management team to acquire the business from the founder shareholders. Nu-Heat has grown strongly in recent years to become a £15m turnover business. The deal was concluded with equity from Bestport Capital and a unitranche debt facility from Beechbrook Capital.

Sector	Building Materials
Location	Honiton
Investment Type	MBO
Date of Transaction	May 2017
Status	Unrealised
Website address	www.nu-heat.co.uk

Quote from the Company:

“The MBO process has been challenging but Bestport provided support and guidance from the outset and the team is excited about the next chapter in Nu-Heat’s development as one of the leading brands in the UK underfloor heating market. This investment marks our confidence in this market and the company’s continued growth story. Above all, the investment from and support of Bestport will help us to continue to provide our customers with the best heating solution whilst providing our people with a bright future firmly anchored in the origins of the business.”

David Roberts, CEO

Quote from the person at Bestport responsible for the investment:

“Nu-Heat is a fantastic company with a strong management team and an impressive track record in a growing market. We are delighted to be investing in Nu-Heat and we are excited about supporting the company’s future ambitions for growth.”

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