


Browne Jacobson advises on sale of TCL to idverde Group

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TCL is a leading provider of landscaping and ground maintenance services to private and public sector organisations throughout the UK.

Headquartered in Derbyshire, the business has thrived since BGF's initial investment in 2014 with the completion of seven bolt-on acquisitions tripling EBITDA across the TCL Group and increasing turnover to £65m, as well as establishing additional regional hubs in Derby, Northampton, Dorking and Wiltshire.

The deal with idverde Group, one of Europe's leading providers of landscape construction and grounds maintenance services, will create the UK's largest provider of outdoor green services.

BGF was set up in 2011 and has invested more than £2bn in over 290 companies, making it the most active investor in the UK. BGF is a minority, non-controlling equity partner with a patient outlook, based on shared long-term goals with the management teams it backs.

BGF's exit team was led by Paul Oldham and Jonathan Earl. Browne Jacobson's Birmingham corporate finance team was led by partner [Mike Jackson](#), supported by senior associate, [Kirk Glenn](#) and associates, [Clare Hanna](#) and Francesca Clowes-Fellows.

Simon Cashmore, Executive Chairman of the TCL Group, said: *"It has been a pleasure to have led TCL Group since 2007, building the business from a single site to a multi-channel and multi-services company. I would like to thank BGF for their support in the growth of TCL. Joining forces with idverde presents an exciting opportunity for both colleagues and customers, and I look forward to playing a part in helping the Group continue to flourish."*

Paul Oldham added: *"This is a fantastic achievement for the team, and a reflection of the work that's been dedicated to building the business. The TCL management team has worked hard to successfully execute the strategy and create one of the leading businesses in the sector. We are delighted both that BGF has delivered a good return on its investment and for the management team who become a valued part of the BGF alumni network. We wish TCL Group and idverde all the best in the next stage of their journey."*

Mike Jackson, commented: *"Having advised TCL on many of its recent acquisitions, we are delighted to support the business on this next exciting chapter in its future. There is a really strong synergy between the two businesses and this deal is a fantastic opportunity for TCL to further strengthen its position under the idverde Group banner."*

Browne Jacobson's team of over 40 corporate and banking & finance lawyers deliver corporate and banking transactions across a whole range of services for domestic and international clients including, amongst others, FTSE 100 companies, private equity investors and the UK's leading banking institutions. The team has particular expertise in major strategic transactions, such as mergers and acquisitions (M&A), private equity and development capital investments, joint ventures and restructurings, property finance, refinancings, asset-based lending and regulated corporate work such as public company fundraising, funds formation and cross border restructuring.

Contact



Henrietta Scott
Head of Marketing

PRTeam@brownejacobson.com
+44 (0)330 045 2299

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