

Browne Jacobson's banking specialists advise HSBC UK Bank plc on management buy-out of UK's largest family owned bicycle distributor

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29 April 2022

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Moore Large (J.H. Moore & Sons (Rickmansworth) Limited / Moore Large & Co Limited) was founded by the Moore Family who have been selling bicycles since 1947. The company has been led by Chairman and Managing Director, Nigel Moore for the last 40 years. Nigel has worked alongside four other members of the senior management team which includes directors Andrew Walker, Dale Vanderplank, Adam Briggs and Adam Garner who will take over the running of the business in the wake of Nigel's retirement.

The business which is considered an industry leader in offering the most diverse range of cycles and cycling accessories, employs a workforce of over 90. It has its own in-house portfolio which comprises of some of the fastest growing and prolific brands in the world of cycling, including ETC and Forme. It also represents a number of external high-profile global retail brands, including Lake, Box, Alpina and Jagwire amongst others.

The secured funding from HSBC will support Moore Large's future ambitions for further growth and allow the team to further develop their in-house brand offering.

The Browne Jacobson banking advisory team was led by **Nottingham based senior associate James Busby** with assistance from **Nottingham based associate Patrick Berry**.

Graham Brown, relationship director at HSBC UK, said:

"The demand for sustainable travel has increased heavily in the last few years, with cycling also offering many health benefits. We're proud to be supporting the UK's largest family-owned bicycle distributor with this buyout and its growth plans to drive demand for bikes around the country and help people make the switch to cycling."

James Busby added:

"We are pleased to have supported our long-standing clients HSBC and Moore Large in this latest strategic transaction. Moore Large have a very successful business model and are a trusted heritage brand in the cycling sector and have a diverse and dynamic range of brands in their portfolio. With the demand for bicycles increasing rapidly since the Pandemic began and this latest investment, they have all of the right ingredients to really grow and dominate the market share. We look forward to seeing their next phase."

Browne Jacobson's corporate finance and banking & finance teams deliver complex layered transactions to a broad client base, which is made up of UK and international corporates of all sizes, from high growth companies to FTSE 100 companies to institutional investors as well as advising entrepreneurs and management teams. The banking team which cuts across three of the firm's five office network also has a strong government sector offering and are one of the UK's leading advisors to local and central government bodies. In 2021, the

firm was named 'Regional Legal Adviser of the Year' at the European Private Equity Awards, an accolade it has been shortlisted for again in 2022.

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