

PRESS RELEASE

23 May 2023

Headpoint Advisors has advised the owner of Besblock Limited on its sale to Aggregate Industries

Headpoint Advisors has advised Andrew Huxley, Owner and Executive Chairman of Besblock, a leading manufacturer of precast materials based in Telford, on its sale to Aggregate Industries, a member of the Holcim Group, headquartered in Zug, Switzerland.

Founded 50 years ago by Andrew's father, Besblock aims to be the leading supplier of building blocks that are superior in terms of thermal and audio performance, ease of use, sustainability and carbon neutral production. Its two manufacturing plants can produce up to 2 million m² of blocks annually supplying large and medium sized housebuilders across the Midlands.

Its products include the industry-leading Star Performer block, a sustainable and multi-purpose on-site solution using 24% less material than a solid block. The business has strong sustainability credentials, with one of the most efficient fleet of lorries in the country and with the recent installation of a new 1.65MW biomass boiler and renewable energy system helping the business become carbon neutral.

Aggregate Industries is a diversified building materials supplier with over 200 sites in the UK and 3,700 employees. It is delivering growth through sustainable thinking. Committed to playing a significant role in enabling the UK to transition to net zero. The Holcim Group operates in 75 countries, has sales of £26.7 billion and is listed on the Swiss stock exchange.

The acquisition of Besblock will expand upon its existing products with the introduction of a range of technically niche and sustainable building blocks and enable closer working relationships with housebuilders regionally and across the UK. The acquisition supports the group's focus on higher margin products and driving decarbonisation across the construction materials sector.

Andrew Huxley, Executive Chairman, Besblock, said: "We're incredibly proud of what we have achieved as a business in the last 50 years; particularly of the investments we have made in sustainable solutions, both in terms of products and practices. We're excited to continue to expand the business and continue our sustainability journey with the support of Aggregate Industries."

Dragan Maksimovic, CEO, Aggregate Industries UK, said: "The acquisition of Besblock Ltd is an important milestone in our journey as we strive to become the UK's leading supplier of sustainable construction materials and solutions. Besblock has invested heavily in sustainability in recent years and its market-leading product range has strong synergies with our own. We're delighted to be able to enhance our products and capabilities with the acquisition of this progressive and market-leading business."

Mark Wilson, Managing Director, Headpoint who led the deal said: "It is hugely satisfying to work with a client like Andrew over a couple of years, preparing the business for sale and developing strategic relationships with a handful of motivated acquirors. On the back of very strong trading, clear alignment of values and a great growth opportunity Andrew decided that Aggregate Industries was the right partner for Besblock in the long term. We are delighted for him and his family."

Mark Wilson was supported by Oliver Stephens and Emmet Keating on all corporate finance aspects. Headpoint worked with Jamie Partington, (Partner, Corporate) at legal advisors Higgs LLP along with Lucy Obrey, Daniel Southall and Becky Pickering (Property). Accounting and tax advice was provided by auditors Dyke Yaxley led by Laurie Riley and supported by Sarah Hartshorn.

About Headpoint

Headpoint provides specialist corporate finance advice to owners of private companies. Our clients include business founders, family owners / managers and investors. We advise on company sales, acquisitions, management buy-outs, business valuations and raising growth capital.

For more information, please call **Mark Wilson** on **+44 7966 319 161** or contact him on email at markwilson@headpointadvisors.com

To know more about Headpoint please visit www.headpointadvisors.com