

## Cairngorm Capital supports IBMG's acquisition of Cornish Fixings Limited

**London and Edinburgh, 1 March 2022:** Cairngorm Capital Partners is pleased to announce that its portfolio company, Independent Builders Merchant Group (IBMG) has acquired **Cornish Fixings (Redruth) Limited** (Cornish Fixings).

Cornish Fixings is a single branch builders' merchant based in Redruth, supplying a broad range of building materials to trade and retail customers across Cornwall. It is a trusted local brand, with a reputation for outstanding customer service.

This acquisition continues IBMG's strategy of developing its divisions through a combination of acquisition, new site development and organic growth. Strategically it strengthens its south west division, extending RGB's presence in Cornwall and provides a strong platform for further growth across the Redruth area. Culturally, both companies are highly aligned, sharing a common vision, independent ethos and commitment to providing the highest standards of customer service.

This partnership resolves future succession for Cornish Fixings and secures the right custodian for the business – one with shared vision and values. Cornish Fixings will join RGB and Jon Sawyer, Cornish Fixings' owner, will continue with the business working with Andy Gamble, RGB's Managing Director to grow RGB's presence in Redruth, Cornwall.

**Andy Gamble, Managing Director of RGB** said, *"We are delighted to welcome Jon and the Cornish Fixings team to the Group. We have much in common, so this is a strong and logical partnership. We are pleased to be able to strengthen the provision of our services in the Redruth area, for the benefit of our customers."*

**Jon Sawyer, Cornish Fixings' Founder**, added *"We are excited to be joining RGB and look forward to working closely with Andy and the RGB team. I am confident that this partnership will provide an excellent home for both our customers and our people, who will thrive within a highly respected, independent builders merchant focused on excellent customer service."*

IBMG was advised on this transaction by Grant Thornton (financial and tax), Gowling (legal) and Simon Funnell (property). Cornish Fixings was advised by Lang Bennetts (corporate finance) and Murrell Associates (legal).

**For further information, please contact Katherine Ritchie on 020 8347 6183 or 07941 040021**

## Notes for editors

**Cairngorm Capital Partners LLP** is a specialist private investment firm providing equity capital and management expertise to leading UK companies. It invests in strongly-performing, private mid-market growth companies in manufacturing, distribution and services industries. The firm's goal is to build and realise value through growth and performance improvements. Cairngorm Capital's unique mix of sectoral expertise and investment skill enables it to be actively involved in the strategy and operational focus of portfolio companies, partnering with management teams to grow revenue, enhance margins, improve cash flow or consolidate industry leadership positions.

[www.cairngormcapital.com](http://www.cairngormcapital.com)

Cairngorm Capital's current portfolio includes majority owned stakes in:

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[E-zec Medical](#)

[Independent Builders Merchants Group](#)

[Millbrook Healthcare](#)

[MRO+ Solutions Group](#)

[National Timber Group](#)

[PaintWell](#)

[Sentry Doors](#)

[Verso Wealth Management](#)

[Whyte Bikes](#)

**Independent Builders Merchants Group** is the largest independent builders merchant group in the South of England. The business primarily serves trade customers with an extensive range of heavyside building materials, civils, plumbing, wholesale electricals, roofing, timber and ancillary product lines including kitchens, bathrooms, joinery and architectural ironmongery. Independent Builders' Merchant Group has 156 branches operating from Cornwall to Kent, with combined revenues in excess of £500 million and over 1,700 employees.

[www.independentbm.com](http://www.independentbm.com)

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[www.cornishfixings.co.uk](http://www.cornishfixings.co.uk)