

Stobart Group Ltd

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Ex-Stobart boss plans £30mIn Haversham flotation

Recently launched investment boutique Haversham Holdings plans to raise £30mIn by floating on the London stock market next month.

The new company, launched by ex-Stobart boss Avril Palmer-Baunack and investment house Marwyn, aims to acquire and develop large businesses in the automotive sector.

A stock market statement said proceeds from the listing will be put towards takeovers of UK and European businesses valued between £250mIn and £1bn.

Marwyn Value Investors has pumped £8.9m into Haversham while institutional investors including Invesco, Artemis, Aviva and Schrodgers have also backed the venture.

The business is expected to list on AIM November 10th.

Avril Palmer-Baunack, executive chairman of Haversham, said: "With the partnership of Marwyn and the support of our leading institutional investors we intend to build a substantial business that generates value for our shareholders in sectors where Haversham can add value alongside excellent operational management teams."

James Corsellis, managing partner of Marwyn, added: "We are pleased to have developed this partnership with Avril and Haversham's core investor group. We look forward to working with Avril in situations where a combination of private equity skills and the public market environment can offer both target companies and our investors attractive opportunities to build businesses and generate strong returns".

London has been enjoying a flotation frenzy this year with a number of high profile listings.

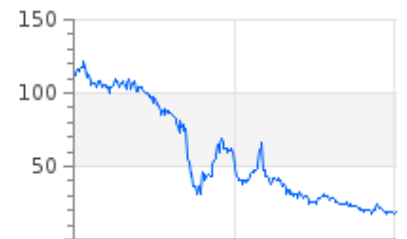
Meanwhile, recent volatile stock market conditions led car dealer BCA to pull a U-turn on its IPO, through which it had hoped to raise £200mIn.

Elsewhere Aldermore – a specialist lender to small businesses – and Virgin Money also halted plans to proceed with their respective IPOs in October.

Price: 18.5

Market Cap: £115.61 m

1 Year Share Price Graph



October 2019 May 2020 October 2020

Share Information

Code: STOB

Listing: LSE

52 week	High	Low
	123.014	17.56

Sector: Business & education services

Website: www.stobartgroup.co.uk

Company Synopsis:

Stobart Group is an infrastructure and support services business which owns and manages a range of key infrastructure sites and operates business divisions delivering critical support services to the energy, aviation and rail sectors.

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