

Trainline

06:30 22 Jan 2015

HSS Hire valued at £365mIn; DFS next onto IPO conveyor

Tool hire group HSS has confirmed it will raise over £100mIn in new money when it floats on the London stock market.

The construction and DIY equipment renter and retailer, which has 265 branches across the UK, will sell the shares in a price range between 210p to 262p.

Earlier reports had suggested the group might have an enterprise value (debt plus equity) of up to £600mIn and the £365mIn market value at the mid-point of the price range is right in line with those estimates.

After the decision of online ticket group thetrainline.com to sell to a private equity firm today, HSS will be the first significant listing in London in 2015.

It said it expects to raise £103mIn gross in new money to cut its £200mIn debt. The prospectus is issued today.

Meanwhile, furniture giant DFS is said to be lining up a £1bn float following strong trading throughout 2014.

DFS is the UK's second largest furniture retailer behind IKEA and owned by Advent International, which bought the group from Lord Kirkham in 2010. It is also said to be looking to raise more than £100mIn in new money.

Hargreaves Lansdown is being lined up to co-ordinate the retail portion of the float according to today's reports.

Price: 447.4

Market Cap: £2.15 billion

1 Year Share Price Graph



Share Information

Code: TRN

Listing: LSE

52 week High Low
559.575 187.2

Sector: Leisure, gaming and gambling

Website: www.thetrainline.com

Company Synopsis:

thetrainline.com is the leading online provider of rail tickets for travel in the UK by value of tickets sold, with a mission to help rail passengers save money, time and hassle. Customers booking in advance with thetrainline.com can save an average of 43% with Advance fares versus booking on the day of travel (limited availability & routes). Since it was established in 1997, thetrainline.

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