

DCFL advises GLE on the acquisition of YFM Group

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Devonshire Corporate Finance (DCF) – the Corporate Finance Advisory business of Kingston Smith LLP - has assisted equity and venture capital leader, GLE Group in the acquisition of YFM Group, the UK's small company investment specialists. Through the acquisition, GLE has become one of the UK's largest early-stage investors. The combined businesses will employ over 320 staff and take funds under management to £335 million.

As a result of the acquisition, GLE Group, a leading provider of angel and early stage VC funds, is able to offer a wider spectrum of financial investment support to small and growing enterprises. The new positioning reinforces GLE's Growth Capital business activities which include the London Business Angels, the oldest business angel network in the UK; the UK's first Enterprise Capital Fund, Seraphim Capital; and London Seed Capital, the UK's first angel co-investment Fund.

"The joining of GLE and YFM will open up new opportunities for both businesses," said Martin Large, Chief Executive, GLE. "Both companies share a similar history and a passion for innovative solutions for small businesses. The union will further build on the national presence and strong reputation of YFM. It will also enable us to combine our extensive investment expertise and funding potential to open up new opportunities for collaboration and leverage investment across Europe. I very much look forward to a very positive future for GLE and YFM."

David Hall, Managing Director of Private Equity, YFM commented, "Joining forces makes logical sense for YFM employees, clients, partners and the wider business community. YFM's businesses fit very well alongside GLE's Growth Capital and Business Development activities and together both Groups will be significantly stronger. The union with GLE will enable the continued activity of both investment arms, YFM Venture Finance and YFM Private Equity, in addressing the perceived gap in the market for risk capital."

According to Marc Fecher, Director at Devonshire Corporate Finance, who advised GLE on the acquisition, "We are delighted to have played a part in helping GLE to become Europe's leading provider of assistance and funding to SMEs. The acquisition of YFM, with its strong reputation combined with GLE's impressive track record of providing support and assistance to SMEs, has created a leading provider in the funding of high-growth businesses and SMEs. We are delighted to have been involved in such a prestigious project."

Martin Large concludes, "Devonshire's assistance, attention to detail and commercial insight in all aspects of this transaction helped greatly in achieving an excellent outcome."

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