



News release – Acquisition of the MX Group by Kartell UK

NEWS RELEASE:

Kartell UK acquires Marleton Cross Limited, trading as the MX Group

Kartell UK Limited (“Kartell”), one of the largest and fastest-growing suppliers of heating and bathroom products to the independent merchant and showroom sector in the UK, has completed the acquisition of Marleton Cross Limited, together with its subsidiaries which trade as the MX Group.

Headquartered in Tewkesbury, Gloucestershire, MX Group is one of the leading manufacturers of shower trays in the UK market. Founded in 1974 by its chairman, Bernard Robinson, who will continue to support the business in a consultancy capacity, the company has grown to become a well-known and important supplier to the shower industry, employing more than 150 people. MX operates from a 90,000 sq. ft. headquarters and distribution site, with high quality automated production facilities boasting a range of capabilities.

Kartell’s acquisition of MX Group sees the passing of the baton from the Robinson family to the Kartell Group, with plans to continue to invest in the innovation and cutting-edge production methods that the MX Group is known for. The MX Group will operate as a standalone business within the Kartell group under the guidance of the existing management team, whilst benefiting from opportunities to share best practices and provide all of the combined group’s customers with a wider choice of products.

Founded in 2008, Kartell is a significant supplier of radiators, designer towel warmers and bathroom products to the independent and merchant showroom sector in the UK. The group turns over in excess of £135m under brands K-RAD, K-VIT, JT, Vogue and Summerbridge, employing more than 500 people across principal sites in Bedford, Wigan, Willenhall, Hull and Leeds. The group management team will work closely with the MX Group team to develop the business in the UK and internationally, with the group expecting continued growth across their core markets.

Kartell was advised by FRP Corporate Finance’s East Midlands team, led by Harry Walker, with legal advice from a team led by Sophie Burke of Fladgate LLP and financial due diligence provided by Price Bailey LLP.

Alex Norford, CEO of Kartell, said: “The MX Group is a long-established and well-respected name in the industry, with a reputation for quality and innovation in showering. We are proud to be taking on the business and look forward to working closely with the team at MX Group to continue Bernard’s legacy and offer our customers an improved range of product options. In addition, we are pleased to play our part in securing the future of the UK shower tray manufacturing industry, given the pressures the sector has been under in recent years.”

Bernard Robinson, founder and Chairman of the MX Group, said: “We are rightly proud of the business that we and the team have developed over the last 50 years and couldn’t be more pleased to have found such a good fit in the Kartell Group as a buyer for the business. The future for the business is bright and we look forward to seeing it develop further and faster with support and investment from its new owners.”

Harry Walker, partner at FRP Corporate Finance, said: “It is a pleasure to once again support Alex and the team at Kartell with securing a strategic acquisition. Over the last five years, we’ve watched the growth and development of the group and been pleased to play a small part in their success. We wish everyone at the MX Group and Kartell all the best in bringing the businesses together and are confident that they will thrive as a combined team to the benefit of all their stakeholders.”

The shareholders of Marleton Cross Limited received legal advice from a team from Hughes Paddison, led by Jon Rathbone.

Shawbrook Bank provided Kartell with increased facilities to finance the acquisition of the MX Group and were advised by a team from Shoosmiths LLP, led by John Bew.

ENDS