



News release – Acquisition of Summerbridge by Kartell UK

NEWS RELEASE:

Kartell UK acquires Humber Doors, trading as Summerbridge

East Midlands team at FRP Corporate Finance advises on acquisition of manufacturer of furniture for kitchens, bedrooms and bathrooms

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 Summerbridge Holdings Limited and its subsidiary Humber Doors Limited, which trade as Summerbridge.

Headquartered in Anlaby, East Yorkshire, Summerbridge one of the UK’s leading manufacturers of kitchen and bathroom cabinets and doors to manufacturers, contractors, developers and distributors across the leisure, kitchen, bedroom and bathroom (KBB) and commercial and residential development sectors. With predecessor businesses’ history dating back 30 years, Summerbridge today employs more than 120 people, delivering more than £7m in annual sales.

Kartell’s acquisition of Summerbridge represents the next chapter in the history of the prominent Hull business, with the Kartell group securing a supply of high-quality British-made bathroom cabinets for its customers and Summerbridge set to benefit from investment by the group. As part of the deal, Summerbridge will continue to operate as a standalone business within the Kartell group under the guidance of the existing management team and will benefit from opportunities to work closely with the group’s other businesses, including Just Trays, a leading shower tray manufacturer, in Leeds and Vogue, a specialist manufacturer of designer towel warmers, in Willenhall and their customers.

Founded in 2008, Kartell is the largest 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 £125m using brands K-RAD, K-VIT, JT and Vogue, and employs more than 430 people across principal sites in Bedford, Wigan, Willenhall and Leeds. The group management team will work closely with the Summerbridge team to develop the business in the UK and internationally, with the group expecting significant 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: “In common with many in our industry over the last eighteen months we have experienced record levels of demand. We always strive to deliver exactly what our customers require and recognised earlier this year we needed to secure additional bathroom furniture supply to provide the consistent, high quality products our customers expect from us. It is with great pleasure we are supporting the future of another fantastic British manufacturer and having identified the benefits Hull’s status as a Freeport can bring to the group, we were keen to be invested in a city which is clearly making giant strides in the UK economy. I am really excited to have the opportunity to welcome everyone at Summerbridge into our group and offer our customers their top quality, British-made cabinetry moving forward.”

Simon Lunt, director of Summerbridge Holdings, said: “When we received the approach from Kartell’s advisors we immediately saw the potential for the two businesses to join forces. We acquired Summerbridge in 2018 and have worked alongside the wonderful team at the business to put it back on the path to growth and to realise its undoubted potential. It is with great pleasure that I and my fellow directors hand over the reins to Alex and the team at Kartell to take Summerbridge forwards.”

Harry Walker, partner at FRP Corporate Finance, said: “Alex and the team at Kartell identified the need to secure a consistent supply of furniture as a strategic priority for their business earlier this year and asked us to help. We approached the owners of Summerbridge and then effected an introduction to Kartell. It was apparent that the fit between the two businesses was ideal from early in the discussions and having led negotiations and supported the project at all stages, we are delighted to have delivered a successful acquisition for Kartell once again. We wish both businesses the best for their exciting future together.”

The shareholders of Summerbridge received legal advice from a team from Gosschalks LLP, led by Nigel Beckwith.

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

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summerbridge
Kitchens | Bedrooms | Bathrooms | Doors | Cabinets

