

DEC/JI/19/R043

12th September 2011

### **CONFLUENCE EXPANDS BIRMINGHAM OPERATIONS AS PART OF MBO**

One of the UK's leading construction management and compliance consultancies is to expand its West Midlands operation as a result of a management buy-out (MBO) supported by Birmingham-based Midven.

Midven's Exceed Fund is investing £500,000 to provide working capital to facilitate the acquisition of Confluence Management Limited from Confluence Group, the Singapore-based international construction management group.

Confluence Management is to relocate its head office to Birmingham, where it already has an operational office, whilst retaining its offices in London, Manchester and Glasgow.

The company provides a complete construction management solution from concept through to completion and has considerable expertise and a strong reputation in luxury hotel refurbishment and development, higher education establishments and data centres.

The company's clients include many household names including a major supermarket group, hotel groups and property consultancies. Recent projects completed include Park Lane (Intercontinental Group); One Hyde Park (including Heston Blumenthal and Daniel Boulud's restaurants in the Mandarin Oriental Hotel); the rebranding of the Park Inn (Rezidor Group); the Shard London and the refurbishment of the Hyatt in Birmingham.

Surjit Kooner, investment director for the Exceed Partnership, said:

“Confluence has an excellent reputation in the marketplace and is well placed to take advantage of its high level of repeat business, its secured revenue and its specialist expertise. Here we have an established company that has a proven track record and as a separate group, will be able to respond much quicker to market changes and opportunities.”

## **CONFLUENCE EXPANDS BIRMINGHAM OPERATIONS AS PART OF MBO/2...**

Confluence managing director, Christian Bucknall, said the business was well connected and well respected.

“We’re delighted that the Exceed Fund is backing our business which has a proven track record in the sector. We have ambitious plans and are confident with Midven’s help we can realise our full potential. We have developed an exciting pipeline of opportunities that have the potential to achieve solid growth,” said Mr Bucknall.

### **ENDS**

#### **About Confluence Management Limited and the MBO**

Confluence Management Limited and Consero Management Limited provide professional consultancy services to the construction sector. The business was originally acquired in December 2008 by the Singapore-based Confluence Group, it having started as a division within the Pettifer Group.

The current management team, comprising Christian Bucknall, managing director, and Robert Goemans, finance director, with support from Midven’s Exceed Fund, are purchasing the Company from the Confluence Group.

Confluence’s services are split into two main areas: compliance and project management.

The company’s head office will be located at its current Midlands office at Blythe Valley Business Park, Solihull. The company will retain its London office as well as those in Manchester and Glasgow.

#### **About Midven Limited/Exceed**

Midven Limited is a privately owned commercial fund manager with a successful track record of investing in small and medium-sized enterprises in the Midlands. Midven manages five funds representing £61m under management. The funds have invested in a wide variety of sectors, including software, biotechnology, healthcare, engineering, manufacturing and distribution.

The £18.4m Exceed Fund was established in December 2009 to invest in high growth businesses in the West Midlands. It became operational in March 2010 when LDC became an investor in the Fund. The Exceed Fund can invest up to £750,000 in a range of sectors to support expansion and development. Managed By Midven, its investors include Lloyds Development Capital, Advantage West Midlands and the European Regional Development Fund.

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**CONFLUENCE EXPANDS BIRMINGHAM OPERATIONS AS PART OF MBO/3...**

**PICTURE CAPTION:**

**Left to right:**

**Surjit Kooner from Midven with Christian Bucknall MD and Rob Goemans FD of Confluence and Adam Percival an associate of Shakespeares.**

For more information contact:

David Clarke, Clarke Associates - Telephone: 0121 702 2525

**Issued by:**

Clarke Associates  
The Old School House  
Chapel Lane  
Wythall  
Birmingham  
B47 6JX

**On behalf of:**

Midven Limited  
Cavendish House,  
39-41 Waterloo Street  
Birmingham,  
B2 5PP