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# Complete Business Solutions attracts investment from Abercross

🕒 16th January 2018 📁 Industry



Wakefield-based Complete Business Solutions has announced that Abercross Holdings will be contributing a significant minority investment to help fund its ongoing acquisition strategy.

Complete boasts a portfolio of business services which assists over 15,000 commercial clients from 16 sites across the UK. It delivered £80m of revenue last year, marking a growth rate of 40% per annum since 2012.

The Abercross investment is a £20m transaction. The acquisition strategy it will support has already seen 12 bolt-on acquisitions in the past five years, and the investment will enable Complete to

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Abercross partner Andrew Woodhouse said: “We are delighted to have the opportunity to invest in the standout company in the business services sector. We have been hugely impressed with Richard Coulson and his team and what they have achieved, growing Complete from £8 million of turnover in 2012 to the leading business services provider it is today.”

Richard Coulson, CEO and majority shareholder of Complete, added: “Our well-invested infrastructure provides us with a highly scalable platform and, with Abercross support and the additional firepower that this transaction gives us, we are well-placed to capitalise on the significant growth opportunities in this sector, both organically and by acquisition, and expect to double revenues by 2020.

“I’m proud of our team and what we have achieved to date and with Abercross on board we’re very excited about our prospects for the future.”



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# INVESTMENT FOR £80M BUSINESS SERVICES PROVIDER

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An £80m-turnover business services provider has secured funding from Abercross Holdings, the UK mid-market growth equity and buyout investment firm, as part of a £20m deal.

Wakefield-headquartered Complete Business Solutions dates back to 1890 and its 700 employees provide a portfolio of business services to more than 15,000 commercial clients from 16 sites across the UK.

The business reported revenue of £80m last year with a growth rate of 40 per cent per annum since 2012.

Abercross has acquired a significant minority shareholding in the company and is investing alongside the current management team.

The £20m transaction includes funding to underpin the ongoing acquisition strategy, with 12 bolt-on acquisitions already completed in the past five years. It will enable Complete to expand its infrastructure, increase its geographical footprint and enhance its service offering.

Richard Coulson, chief executive and majority shareholder of Complete, said: "Our well-invested infrastructure provides us with a highly scalable platform and, with Abercross support and the additional firepower that this transaction gives us, we are well-placed to capitalise on the significant growth opportunities in this sector, both organically and by acquisition, and expect to double revenues by 2020.

"I'm proud of our team and what we have achieved to date and with Abercross on board we're very excited about our prospects for the future."

Abercross partner Andrew Woodhouse added: "We are delighted to have the opportunity to invest in the standout company in the business services sector. We have been hugely impressed with Richard Coulson and his team and what they have achieved, growing Complete from £8 million of turnover in 2012 to the leading business services provider it is today."

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# Private equity backs Complete Business Solutions

[Joshua Allsopp](#), 16 January 2018

*UK office products dealer Complete Business Solutions has received backing from a private equity firm.*



UK office products dealer Complete Business Solutions has received backing from a private equity firm.

Abercross Holdings has made a significant minority shareholding in the group and is investing alongside Complete's current management team.

The £20 million (\$27.51 million) transaction includes funding to underpin the ongoing acquisition strategy, which has already seen 12 bolt-on purchases in the past five years. The deal will enable the group to expand its infrastructure, increase its geographical footprint and enhance its service offering.

According to Abercross, it underlines the strong potential of the business beyond Brexit.

Complete CEO Richard Coulson – who is also a majority shareholder – said: “Our well-invested infrastructure provides us with a highly scalable platform and, with Abercross’s support and the additional firepower that this transaction gives us, we are well-placed to capitalise on the significant growth opportunities in this sector, both organically and by acquisition, and expect to double revenues by 2020.”

Abercross Partner Andrew Woodhouse commented: “We are delighted to have the opportunity to invest in the standout company in the business services sector. We have been hugely impressed with Richard Coulson and his team and what they have achieved, growing Complete from £8 million of turnover in 2012 to the leading business services provider it is today.”

At the end of 2017, Complete reported sales of £80 million, representing an annual growth rate of 40% since 2012.

Wakefield, UK

Tags: Abercross, dealer, investment, private equity, UK, Complete Business Solutions

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