



£85m acquisition of Finning International's UK fork lift truck division by Briggs Equipment UK Limited, a subsidiary of Sammons Enterprises, Inc.



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LCF Edmond de Rothschild Securities Limited advised Sammons Enterprises, Inc on the acquisition

LCF Edmond de Rothschild has advised Sammons Enterprises, Inc. on the acquisition of Finning International's UK materials handling division. Finning's UK business is a market leader in fork lift truck rental.



Briggs Equipment UK Limited is now the sole distributor of new CAT forklift trucks in the UK. The business offers a range of services comprising principally long and short term rental and full service and maintenance. The business has a broad customer base and a strong reputation for delivering

superior after-sales support.

Finning's acquisition of Lex Harvey and Lex Birchwood in May 2003 from RAC Plc effectively brought together three distinct businesses. Since then considerable progress has been made in centralising operations at a new, purpose built, 9 acre site in Cannock, Staffs, and the closure of 14 of the 15 former Lex Harvey sites.



However, beyond this initial phase of integration there is still significant potential for further efficiencies and for developing the service delivery capabilities of the business.

Briggs Equipment has already taken an important step towards these goals with the recruitment of Richard Close and Garry Sykes, respectively CEO and COO of the acquired business. Both managers not only have track records in leading change in similar companies but also worked for Lex fork lift businesses in the past.



Founded in 1938, Sammons Enterprises is a holding company that owns and operates a diversified portfolio of investments in sectors such as financial services, equipment distribution and hospitality/real-estate, among others.

Headquartered in Dallas, Texas with assets in excess of \$30 billion, Sammons ranks among the largest privately owned companies in the world.



is the largest fork lift rental company in the USA and Mexico and the acquisition will be Briggs's first overseas investment, enabling it to take an important step in scaling the size and scope of its operations.



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LCF Rothschild has had significant involvement in the fork lift equipment rental sector over a number of years having been previously involved in the disposal of Brambles' fork lift truck company, FMS, and the disposal of Lex Manutention and Lex Havelange.
