

Press Release

5th March 2011

Argo St George Advises on £0.5m Management Buy-Out in the Textile Industry

Wool Classics, the market leading premium floor-covering brand, has been acquired by its management team from Brintons Ltd in a transaction valued at £0.5m.

Wool Classics, based in the Chelsea Harbour Design Centre, London, supplies the finest quality carpet and rugs for interior designers, hotels and the premium residential and commercial markets in the UK and globally. Founded in 1989, it was acquired by the Brintons Group in 2008, but was always peripheral to their core business.

The Management Buy-Out will give the business the opportunity and flexibility to grow the brand and product offering both in the UK and overseas.

Hugh Jarvis, the joint Managing Director of Wool Classics, commented “we have a market leading brand, but to grow and fulfil its potential we needed to be independent of the parent group to allow us to focus on the designer market. Argo St George advised us on the structure of the deal, led the negotiations and managed all documentation. They were pivotal to our successful purchase of the business at a price that has given us every opportunity to build it from strength to strength.”

Argo St George Partner Daniel Geoghegan said, “It was a challenging negotiation which ran through Christmas, but we are delighted to have negotiated the buy-out and we look forward to working with Wool Classics over the long term to help them grow their business.”

Argo St George continues to advise Wealden Weavers on its business development and has a seat on the Board.

Argo St George LLP is a corporate finance adviser and growth development consultant specialising in Small and Medium Sized Enterprises.

www.argo-sg.com

Wool Classics is the brand and trading name of Wealden Weavers Ltd, suppliers of the highest quality contemporary carpets and rugs, sourced from the world's leading producers. Wool Classics offers both stock ranges and individually tailored bespoke product.

www.woolclassics.com

For further information, please contact Argo St George:

Daniel Geoghegan
Partner
dg@argo-sg.com
T 020 7493 2797

Guy Burnell
Partner
gb@argo-sg.com
T 020 7493 2717