

Co-operative Financial Services



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News Release

CO-OP BANK FUNDS CALDEX MBI

Caldex Limited, a leading pet product supplier based in Halifax, has been acquired through an MBI undertaken by Chris Egan and Nigel Pullan. Funding for the transaction was provided by The Co-operative Bank's Corporate Banking Centre in Leeds.

Caldex, founded in 1975, produces and distributes the Classic Pet Products range of animal accessories. The varied series, sold across the UK and Northern Europe, includes feeding dishes and bottles, pets' toys and collars, and aquarium ornaments.

Chris Egan, from Leeds, becomes the new Managing Director and brings a wealth of experience having worked as an executive director within the manufacturing and retail sectors. Most recently he spent 5 years as Sales and Marketing Director of North Yorkshire-based pet food suppliers Burgess.

Nigel Pullan, a chartered accountant from Harrogate, who also has a number of other business interests across a range of industries takes up an Executive Director role responsible for the strategic and financial aspects of the company.

Chris said: "Over the last 32 years Caldex Limited has grown into a thriving organisation. This family-run company has clearly benefited from the hands on experience of many generations of employees, and we fully intend to tap into this expertise as we take the business forward.

Nigel said: "We must thank Richard Gandy and his team at The Co-operative Bank for putting together a funding package which mirrored our needs in every respect and

also for their sensitive handling of the deal. We look forward to working closely with them as we grow the business.”

Richard Gandy, Business Development Manager at the Leeds Corporate Banking, added: “We worked hard with Nigel and Chris to structure a deal that was right for them and it is great to see them working in their new roles. Caldex has been a successful business for many years and we are sure this success will continue under Chris and Nigel’s leadership.”

The MBI team were advised by Walker Morris and Bentley Jennison whilst the vendors were advised by Brown Butler and Gordons.

Anyone interested in talking to The Co-operative Bank’s Leeds Corporate Banking Centre should contact the team on 0113 246 5432.

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