

Keelys Acts in MBO for local entrepreneur

Lichfield solicitors Keelys has acted in a management buy out of BK Engineering in Leighton Buzzard, Bedfordshire - part of the large global group, Norman Hay plc which has its head quarters in Coventry.

Daniel Keane, managing partner acted for Paul Harbidge, a Lichfield based local entrepreneur, in buying the company from Norman Hay plc for an undisclosed amount.

BK Engineering was established in 1973 as the precision machining and sheet metal fabrication arm of the Normal Hay group of companies, which is a world leader in metal surface technology. BK Engineering employs 29 people and services a number of industries including telecommunications, pharmaceutical, electronics and automotive.

Daniel Keane and his corporate team undertook the management buyout agreement which included the lease of the premises and organised the funding arrangements.

Commenting on the transaction, Daniel Keane says: "It was good to work with a local businessman in buying a successful business from a large global organisation. I'm sure the company will grow from strength to strength with Paul as the new owner and we wish Paul and his team every success in the new venture."

For further information:

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