

Keelys Steams Ahead with Railway Deal

Lichfield law firm Keelys has acted for Railway Vehicle Engineering Limited (RVEL) in acquiring the engineering and maintenance business of the former Fragonset companies from its administrators. Derby based RVEL provides rolling stock engineering services to the UK rail industry.

Following the acquisition RVEL will retain 22 of the most highly skilled former Fragonset employees boosting its own staff numbers. The company will continue to be based at the Railway Technical Centre in Derby.

The buy out was led Andy Lynch who becomes managing director of the new entity. Andy will be supported by Andy Houghton and Richard Morris as senior engineering delivery managers. The company has also taken on three non-executive directors - David Rogers, Andy McKenna and Rupert Brennan Brown.

The legal work was carried out by Daniel Keane, Keelys' managing partner who negotiated the legal documentation with the administrator's lawyers and advised the management team.

Commenting on the acquisition, Daniel Keane says:

"The acquisition of the engineering and maintenance business from Fragonset will enable RVEL to open up new markets in addition to continue to meet the engineering needs of existing customers. Key customers of Fragonset including Network Rail have agreed to novate existing maintenance contracts to the new business and projections have shown that the business could be very profitable."

As part of the service to the UK rail industry RVEL is involved in rolling stock maintenance, fleet overhauls and modifications and bespoke engineering. It has a sister company Partsales which helps owners of traction and rolling stock procure spare parts for their vehicles.



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From left to right: Andy Lynch, managing director, RVEL, Daniel Keane, Keelys Solicitors and David Rogers, non executive director RVEL.