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Nick Wells, CEO,
Whistl



Whistl UK Limited completes Management Buy Out (MBO)

Whistl UK Ltd announces MBO and receives funding boost from our Asset Based Lending team.

About Whistl

Whistl formerly known as TNT Post UK is the second largest postal operator in the UK and as today the company collects, sorts and transports nearly 4 billion items a year and employs around 1,700 people.

How did we help?

Following a decision by Whistl's parent company PostNL to review its UK operations the MBO was led by their Chief Executive Officer Nick Wells. As a result of the transaction PostNL have retained a 17.5% share in Whistl.

Our team has structured a £65m Asset Based Lending facility that supports the completion of the deal and will enable further investment across all business divisions. ABL liberates the cash held within the company's assets, thereby giving the Whistl management team access to substantial sums of working capital to support the MBO transaction.

Nick Wells CEO Whistl said: “Through a management led company, Whistl will continue to build upon its entrepreneurial heritage. We will continue to challenge, innovate and provide great service to customers, whilst retaining the support of PostNL. We are delighted to be working with the ABL team who gave us access to working capital which helped fund the MBO.”

Oliver Wilson, Head of ABL said: “We have worked closely with management over the last three years and built up an excellent working relationship across the business. The support of a tailored ABL facility to help fund future investment is just the beginning of an exciting new chapter for Whistl and we look forward to seeing the positive results.”

whistl

Sector: Delivery service provider
Service: Postal operator

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£65m

Asset Based Lending facility supports the completion of the deal

To find out more

Please email
information@rbsif.co.uk

Call **0800 716 313**
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Lines open Monday - Friday, 9am - 5pm
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