



Corporate Finance

Drinks industry veterans bring Forth Wines back into Scottish hands

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Forth Wines is back in independent – and Scottish – ownership after a group of investors brought the company from drinks supplier Matthew Clark for a multi-million-pound sum.

George Thomson, Ewen Cameron and Ian Cumming, together with finance expert Alan Cramond, acquired Forth for an undisclosed figure in a transaction backed by Royal Bank of Scotland and a small syndicate of private investors.

Thomson, who takes up the position of managing director, told The Herald: “The investment team is pretty experienced and its an area that we know well ... it is an interesting opportunity. We have a great passion for the drinks industry. This acquisition gives us the platform to build on the already successful foundations at Forth Wines, while each taking a financial stake in the business. Putting our money where our mouth is greatly appeals to us all and we have found an established business that allows us to do that.”



He added: “Forth Wines, which will have served the trade for 50 years in 2011, was one of those rare opportunities just too good to pass up. Seeing the business return to Scottish ownership is an added bonus.”

Thomson said the team had no “grand plan” for the company at the moment, adding: “The first thing we are going to do is get our feet under the desk.”

He also said Forth had a “very good customer base”, adding that the investors would look at opportunities to further develop the company in the future.



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The buyout means Forth's 51 staff will automatically transfer to the new owners, with the business continuing to operate out of its offices in Milnathort, near Kinross.

The investment team brings considerable experience to the firm. Cameron, who worked with S&N – which is now owned by Dutch brewer Heineken – for nearly 25 years, will become chairman of Forth Wines.

Thomson spent 13 years with Diageo and held the important post of commercial director for Scotland. He set up a drinks consultancy business before joining First Drinks Brands as Scottish managing director of the sales and marketing division. He also established Stellar Brands, a boutique wine and spirit wholesaler in Kinross.

Cumming, who will take over as commercial director, was until very recently trading director in Scotland for Waverley TBS. He also worked with Tennent's and Wallaces Express, a logistics company that distributes wine, beer and spirits.

Cramond, the new finance director, began his working life at a range of accountancy firms and went on to have a 14-year career with the Babcock engineering group. He later set up his own firm, Cramond Consultancy.

Forth supplies wines and spirits to Scottish restaurants, pubs and clubs, and has UK agency and distribution rights for some wines.