



# Creative. Innovative. Collaborative.

HW Corporate Finance is pleased to have advised the shareholders of Printware Ltd on the sale of the business to the Danwood Group for an undisclosed consideration. Printware Ltd has a turnover of around £14 million and is a leader in providing printer and consumable solutions to the SME market.

The Danwood Group, with an annual turnover in excess of £120 million, has grown to become one of the largest independent suppliers of office solutions in the UK. Strategically placed regional sales and service centres provide a total solution package tailor-made to suit the printing, faxing, copying or service needs of its customers.

HW Corporate Finance approached Danwood as part of a focused, controlled and confidential sales process which resulted in several competing bids for the business. Danwood emerged as the preferred bidder due to the strategic value they saw in Printware's experience in the SME market and proprietary IT systems developed to reduce operating costs in a high volume business.

Commenting on the disposal Printware's Managing Director and majority shareholder, Kevin Jones, said:

"HW Corporate Finance identified a buyer with key synergies and strategic intent which resulted in a higher price than I expected and a win win situation for both parties."

Alex Conway, who led the deal for HW Corporate Finance commented:

"We had known Kevin for 2 years prior to the initiation of the transaction and it has been a pleasure to work with him. An understanding of the business and the potential benefits of Printware's IT systems to an acquirer were key to delivering value for the shareholders. A good relationship with the vendor, strong teamwork at HW and financial results that continued to improve throughout the process also helped!"

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