

16 March 2016

Aero Technics acquires Servecorp with support from Graphite Capital

Aero Technics, a civil aircraft maintenance business focusing on cabin services, has acquired Servecorp, a manufacturer of lightweight life vest pouches. The acquisition is the second since Graphite Capital, a leading mid-market private equity specialist, financed the management buyout of Aero Technics in November last year.

The acquisition of Servecorp marks a further step towards Aero Technics' stated goal of building a group of businesses in aircraft servicing with an initial focus on cabin maintenance services, and in particular seats. Graphite provided the development capital to enable Aero Technics to complete the acquisition.

Servecorp, based in Burgess Hill, Sussex, has been successful in designing and manufacturing an advanced life vest stowage system called 'Servestow'. A market-leading product, Servestow combines strong, lightweight materials with tamper-evident seals. It has a sizeable installed base among a number of leading UK and international airlines.

While the majority of Servecorp's customers are seat manufacturers, it is the airlines that specify the life vest pouch. Faced with the time and cost involved in replacing damaged pouches, airlines are increasingly turning towards more robust containers. Regulatory changes are also driving demand for more advanced pouches.

Steve Cloran, Aero Technics' chief executive, said: 'The acquisition of Servecorp brings a market-leading product into the group which dovetails well with our existing business in aircraft seat repair and cleaning. We believe we are well placed to develop further Servecorp's customer base and make the most of the growth opportunities in this marketplace.'

Noel White, director at Servecorp, commented: 'As part of Aero Technics, Servecorp will benefit from an enhanced sales capability and the airline contacts a broader business brings. I look forward to working with Steve and his team to help realise the potential on offer.'

Mike Innes, Simon May and Alexandra Mills managed the transaction for Graphite.