

Deal supports geographical expansion for premier forest

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A specialised panel processing business which employs more than 60 staff at a site in the North East of England has been acquired by timber importer Premier Forest Products.

Based in Tyne and Wear, Decorpanel was established in 1998 by owners Ian Ling and Anthony Hopps.

The business operates on a four-acre site comprising 76,000 sq ft of warehouse and factory space.

Premier plans to invest in new machinery at the site to further improve productivity and capacity.

Terry Edgell, co-founder and chief executive of Premier Forest Products, said: "Decorpanel constitutes an excellent fit for Premier. It signifies further geographic expansion for us into the north of England, while simultaneously enhancing our processing and machining capability and capacity to meet growing customer demand.

"This acquisition is great news for our customers who will benefit from our shared expertise, and greater product range."

He added: "We start 2023 full of ambitious growth plans and the purchase of Decorpanel stands us in good stead to reach our targets for the year."

Ian Ling said: "This is great news for Decorpanel customers who will be able to access Premier's broad portfolio of timber products. Their well-established infrastructure and network will also give us access to nationwide delivery services.

"We are looking forward to working closely with the team from Premier and are excited to see what the future holds for the business."

Acuity Law provided legal counsel, Gambit Corporate Finance supported the Premier team with the deal process and structure, while Kilsby Williams accountants provided financial due diligence.

Source: <https://www.insidermedia.com/news/national/deal-supports-geographical-expansion-for-premier-forest>