



**Sanderson Group PLC** - SND Acquisition  
Released 07:00 02-May-2019



RNS Number : 8648X  
Sanderson Group PLC  
02 May 2019

**FOR IMMEDIATE RELEASE**

**2 MAY 2019**

**SANDERSON GROUP PLC**  
**Acquisition of Specialist Provider of Logistics Solutions for a maximum consideration of £4 million**

Sanderson Group plc ('Sanderson' or 'the Group'), the specialist provider of digital technology solutions, innovative software and managed services for the retail, wholesale, supply chain logistics, food and drink processing and manufacturing market sectors, is pleased to announce the acquisition of Gould Hall Computer Services Limited for a maximum enterprise value of £3.17 million.

Established for over thirty years, Gould Hall provides software solutions to customers operating in the supply chain and distribution sectors. Gould Hall employs 27 staff, operates from Skelmersdale and provides full enterprise solutions for its customers. The acquisition further builds on the capability of the Sanderson Enterprise division.

The last year of audited accounts to 31 March 2018 show Gould Hall reporting revenue of £3.03 million with profit before tax of £0.30 million and net assets of £1.44 million. At acquisition, the acquired net assets included net cash balances of £0.79 million.

The purchase consideration for the acquisition comprises an initial £1.85 million, made up of £1.27 million in cash (financed from existing Sanderson cash resources) and by the issue of 500,000 Sanderson 10p ordinary shares. These shares are subject to a lock-in period of three years. Deferred consideration, totalling £2.15 million, is payable in cash in a number of tranches over the next six years; £0.60 million is unconditional and payable by 2023 and a further £1.55 million which is conditional upon certain performance criteria having been met.

Application has been made to the London Stock Exchange for the 500,000 new ordinary shares to be admitted to trading on AIM ('Admission') and it is expected that Admission will take place at 8.00 a.m. on 9 May 2019. The new ordinary shares will, when issued, be credited as fully paid and will rank *pari passu* with the existing ordinary shares of 10 pence each in the capital of the Group including the right to receive all future dividends and distributions declared, made or paid by reference to a record date falling after their issue. Following admission of the 500,000 new ordinary shares, the Group's issued share capital will comprise 60,472,484 ordinary shares of 10 pence each. The above figure may be used by Shareholders as the denominator for the calculations by which they will determine whether they are required to notify their interest in, or a change to their interest in, the Group under the Financial Conduct Authority's Disclosure and Transparency Rules.

The Group is scheduled to announce its interim trading results for the period ended 31 March 2019 on Wednesday, 15 May 2019.

**Commenting on the acquisition, Group Chief Executive, Ian Newcombe, said:**

"We are delighted to welcome the Gould Hall directors and team to Sanderson and we are excited by the opportunities that will arise from this complementary acquisition which further strengthens the range of Group solutions and services available to customers within the supply chain logistics and distribution sectors."

**Enquiries:**

Sanderson Group plc	<a href="tel:03331231400">0333 123 1400</a>
Christopher Winn, Chairman	
Ian Newcombe, Chief Executive	
Richard Mogg, Finance Director	
Singer N+1 - Nominated Advisor and Broker	<a href="tel:02074963000">020 7496 3000</a>
Mark Taylor	
James White	
Walbrook PR	<a href="tel:02079338780">020 7933 8780</a>
Paul Vann	or <a href="tel:07768807631">07768 807631</a>

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