



Country	United Kingdom
Region	North East
Investor	NVM Private Equity

Since NVM Private Equity invested in Newcastle-based wholesaler Kitwave in 2011, growth in company sales, profits and staff numbers have all accelerated. NVM's capital and expertise helped founder Paul Young take the group to the next level of its development by acquiring four complementary businesses: Automatic Retailing, Teatime Tasties, Anderson Wholesale and, more recently, Eden Farm. As a result of the expansion, turnover has more than doubled to £250m (€316m) and employee numbers have almost trebled to 450. Profits are also expanding quickly and were up almost 50% in the 2013 financial year, all of which has helped Kitwave earn a place in The Sunday Times Grant Thornton Top Track 250 league table of Britain's leading mid-market private companies.

>2x
increase in turnover to €316m

11,000
new customers



What did the business need?

- Capital to acquire a portfolio of complementary businesses across the UK
- Help to increase its product range and customer base
- Ongoing commercial and strategic support

NVM has proved to be a flexible and supportive investment partner from the outset.

How did private equity backing create lasting value?

- Helped acquire and integrate four new businesses
- Assisted Kitwave in entering new markets and increasing its customer base
- Extended product offering into frozen food through acquisition of Eden Farm
- Rebranded and improved sales and marketing capability
- Broadened Kitwave's geographic reach from regional to national

PAUL YOUNG
Group Managing Director
Kitwave



coverage

What outcomes did private equity investment achieve?

- Expanded from a group of five companies to nine
- Established Kitwave as a leading wholesaler in Northern England
- Increased employee numbers from 165 to c450 since 2011, with 30 new jobs created
- More than doubled sales from £100m (€125m) to almost £250m (€316m)
- Attracted 11,000 new customers

More information

[NVM](#)

[Kitwave](#)

