

News  
22 Feb 2018

## Lonsdale backed Mobility Group expands through further acquisition

Specialist bathroom supplier increases revenues five-fold since MBI in 2016 – Mobility Group, the UK's leading supplier of mobility adapted bathrooms, which is backed by Lonsdale Capital Partners ("Lonsdale"), today announced the bolt-on acquisition of Cassellie, a designer and importer of bathroom products. Mobility Group is headquartered in Stokesley, North Yorkshire.

Lonsdale led a management buy-in (MBI) of Mobility Plus in August 2016 and soon after, completed the acquisition of Premier Care in Bathing, creating the Mobility Group. Since then, the Mobility Group has experienced fivefold growth, both organically and through acquisition, and will achieve revenues of £60 million this year. The Group is led by CEO Lawrence Warriner, formerly a director of Acorn Mobility Services (which includes the Acorn Stairlifts brand).

This acquisition is part of a wider strategy to create a bathroom supplier of significant scale. It will also enable Mobility Group to significantly develop its new product development capabilities, creating a broad range of high quality, innovative products for both the mobility and able bodied markets. Lonsdale has backed seven bolt on acquisitions by its portfolio companies since closing its first institutional fund at £110 million in April 2016.

Lawrence Warriner, CEO of the Mobility Group, said: "Cassellie is a leading distributor of high quality bathroom products with a reputation for high quality, innovation and affordability; and we are delighted that its founders will be joining the Mobility Group. It is a great example of vertical integration that will allow us to significantly enhance our product development capabilities and broaden our product range. This acquisition also forms part of our ambitious strategy to grow the Group organically and through acquisition." Ben Evans, Partner at Lonsdale Capital Partners, said: "Mobility Group has grown significantly since we backed the MBI in 2016, with revenues increasing five-fold in just eighteen months.

It is very well placed to take advantage of the favourable market drivers, which include a growing aged population; desire to remain in the home for longer and an increased availability of finances to make the necessary modifications; and government cuts to state-run care homes."

Cassellie designs, manufactures and distributes a wide range of bathroom products to building merchants and retailers in the UK and Europe. The business is owned by Paul Delaney and James Casey. Paul and James will remain with the Company following the transaction.