

# Cavendish

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## Industrials and Business Services

Working beside companies  
through every stage of their  
growth.

**2025 ROUND UP**

Capital Markets / M&A / Growth Capital / Debt Advisory

# Cavendish

**#1 adviser to  
public companies  
in the Industrials  
and Business  
Services sector**

**DEBT ADVISORY  
TRANSACTIONS**

**1**

**IPOS**

**2**

**ECM  
FUNDRAISES**

**6**

**NEW PUBLIC  
CLIENT WINS**

**9**

**M&A  
TRANSACTIONS**

**9**

**+50 GLOBAL TRANSACTIONS\***

\* Including [mid-market] deals completed within the sector by other Oaklins member firms

# Cavendish

## SELECT M&A ACTIVITY

**MICRONAV  
GLOBAL ATS**  
AVIATION TRAINING SERVICES.

subsidiary companies of

**QUADRANT  
GROUP**

have been acquired by

**indra**

M&A SELL-SIDE

**zest**

has been acquired by

**ePassi**

a portfolio company of

**TA ASSOCIATES**

M&A SELL-SIDE

**Sava**

has been acquired by

**OMNI**

M&A SELL-SIDE

**mo**

has been acquired by

**UKG**

M&A SELL-SIDE

**OSL**

has been acquired by

**TERMA<sup>®</sup>**

M&A SELL-SIDE

**oak  
engage**

has been acquired by

**North  
Edge.**

M&A BUY-SIDE



**BusinessWatch<sup>®</sup>**  
Our Passion is Your Safety & Security

has been acquired by

**andwiss.**

M&A SELL-SIDE

**olm**

A Civica company

has been acquired by

**CIVICA**

M&A SELL-SIDE

## SELECT CAPITAL MARKETS ACTIVITY

**mha**

IPO  
raising £98m

£423m Market Cap

**AMCOMRI**  
BUY - IMPROVE - BUILD

IPO  
raising £12m

£91m Market Cap

**MARLOWE**  
P L C

£366m Cash and  
Share Offer by

**mitie**

FINANCIAL ADVISER &  
RULE 3 ADVISER

**MML**

debt facilities to  
support a minority  
investment in

**rs**

and refinancing  
with debt funding  
provided by

**NatWest**

NOMAD AND BROKER

NOMAD AND BROKER

## PUBLIC M&A

## DEBT ADVISORY

# Cavendish

Get in touch with our UK Industrial and Business Services team leaders to find out more

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