



# The right tool for the job. A case study.

Customer	Insulated Tools
Funding Solution	Commercial Mortgage & Invoice Finance
Location	West Sussex
Date	November 2010

**A West Sussex-based tool manufacturer has been acquired by a new management team with the support of a funding package from new British bank, Aldermore.**

Established for more than 45 years, Insulated Tools was acquired by directors Mark Wardle and Allan Challinor, after being put up for sale by its former management team, who were looking to retire.

The East Grinstead-based company produces high quality live wire protection tools, selling to the utilities market via wholesalers and merchants across the world. Insulated Tools has developed a global reputation for offering unbeatable protection during live wire working, with its unique injection moulding producing tools that are tough enough to survive even the most extreme working conditions.

Six years ago, Insulated Tools became a client of Mark Wardle's export sales consultancy, Wardle International, which helped to launch its products into North America. Insulated Tools is now targeting revenue growth of 50% over the next three years, and credits Aldermore with ensuring the continuation of a successful British manufacturer.

Mark Wardle said: "Insulated Tools is a strong business with an enviable track record and heritage, but unfortunately many of the high street banks failed to see the opportunity to fund its continued growth and global expansion.

"In order for us to acquire the business, it was crucial that we were able to secure a tailored and considered funding package. Aldermore had the imagination and product suite necessary to develop a creative financing proposition that met our aspirations for the business going forward."

Tony Smedley, regional managing director at Aldermore, said: "As an exporter with a growing global customer base, Insulated Tools is among the companies whose continued expansion will be key to economic recovery in the UK over the coming years.

"We are delighted to have been able to support Mark and Allan in their acquisition, and look forward to working with them to achieve their ambitions for Insulated Tools."



L-R: Allan Challinor and Mark Wardle, Insulated Tools

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