



**Company name:**  
*Go Plant Fleet Services*

**Location:**  
*Leicestershire*

**Sector:**  
*Specialist Fleet Services*

**Facility size:**  
*£13.5m*

### *Secure Trust Bank to drive growth with £13.5m facility*

**Secure Trust Bank Commercial Finance has provided a £13.5m receivables and plant & machinery facility to Go Plant Fleet Services, a leading provider of specialist commercial vehicle hire and fleet management services.**

#### **The company**

The business, which is headquartered in Leicestershire, provides access to specialist commercial vehicles such as road sweepers, refuse collection trucks, gritters and caged tippers on both short and long term hire, as well as offering its customers a comprehensive suite of fleet management services.

Go Plant Fleet Services was formed as a result of a merger of Essential Fleet Services Ltd and Go Plant Limited, which was backed by private equity house Endless last year. The business has sales in excess of £70m, and over 500 staff based across its 38 depots in the UK. The group has over 40 years' experience of partnering with local authorities and private sector customers.

## The solution

The company intends to expand its national footprint by investing in depots and acquiring outsourced fleet contracts in new regions, whilst also making strategic acquisitions that will increase its market share and boost headcount. As well as this, the funding will

be invested in IT infrastructure that will underpin growth in the business. The facility provided by Secure Trust Bank replaces an existing £4m working capital facility.

## What they said

**Sean Powell, National Sales Director at Secure Trust Bank Commercial Finance, said:**

- “The specialist vehicle fleet management market is highly fragmented and under professionalised, which presents both a challenge and an opportunity to ambitious companies. With this new line of funding, Go Plant is in a position where it can capitalise on this and look at making strategic acquisitions to bolster its influence, which will potentially increase its range of services into new markets.”
- “The management team at Go Plant have set their target to increase turnover by 35 per cent by 2020, and with our support, we are confident that the business can continue to expand both organically and through acquisitions.”

**Matthew Jubb, Investment Director at Endless LLP, said:**

- “We’re delighted to once again work with Secure Trust Bank as it provides new funding facilities to an Endless investment.”

**Mark Gallimore, Commercial Director at Go Plant Fleet Services added:**

- “The senior management team is committed to developing a business of quality and scale that will act as a ‘one stop shop’ for the hire of specialist commercial vehicles and associated fleet management services, and we’re excited by the growth prospects available across our core markets.”
- “In order to achieve management’s strategic goals, Go Plant required a facility that would help it expand into new regions to develop national coverage. Secure Trust Bank has worked hard to deliver a bespoke funding solution to support this, and we look forward to continuing success as Go Plant accelerates its growth with the additional capital now at its disposal.”

**Rob Jones, Head of Debt Advisory in the North for EY, said:**

- “We are delighted to have advised Go Plant and Endless on this transaction. The flexible nature of the new facilities will support Go Plant’s growth strategy, and we have to thank the team at Secure Trust Bank for their commercial approach.”

## Our proposition

- **Full suite of ABL products:** our combined receivables finance and plant & machinery facility enabled us to structure a comprehensive funding package
- **Access to decision makers:** we delivered on our terms and by having access to the key decision makers with the authority to make changes, we were able to smoothly agree the security and documentation without delay and in a commercial manner
- **Service:** a reputation for working alongside external investors
- **Flexibility:** demonstrated through our debt structure and turnaround times
- **Insight:** our experience enabled us to truly understand the customer’s business and their future plans which ensured that our facility was tailored to their requirements