

The Directors of Clockpress Limited trading as J-Flex Rubber Products are pleased to announce a double acquisition including a management buyout.

The buyout of J-Flex, led by managing director, Sam Kirk, and finance director, Chris Barnes, sees the creation of a new parent company – Clockpress Holdings, which the new owners plan to use as an investment vehicle to acquire other owner-led SMEs and grow the business further with job creation.

Commenting on the deal, Sam Kirk, explained: *“J-Flex has changed considerably over the last two to three years, and while exploring acquisition opportunities for J-Flex, John and Jill expressed an interest in possibly exiting the business.”*

*“We are delighted to have reached a deal that allows them to achieve that, without impacting other acquisition plans and ensuring business continuity, as well as the opportunity to grow successfully.”*

*“J-Flex has a really talented team of people capable of taking the business on to the next level, while retaining the legacy that the original owners had created.”*

The deal marks the first of several expected acquisitions for Clockpress Holdings, with its second deal already completed to acquire the majority share capital in Composites Evolution – a manufacturer of prepreg and innovative materials for the composites industry in Chesterfield.

Sam said both J-Flex and Composites Evolution already shared a “like-minded approach to business” and currently work with several mutual clients within the aerospace and automotive sectors.

Composites Evolution will continue to operate as a standalone subsidiary with its existing staff.

Gordon Bishop, chief executive officer of Composites Evolution, added: *“We are delighted with the deal that has been struck with Clockpress Holdings. There is already great synergy in the products, markets and business approach of both J-Flex and Composites Evolution, so it makes sense that we can now join forces and combine our expertise in this way.”*

*“We are seeing rapid growth in demand due to our market-leading prepreps and short lead times, and we are very much looking forward to working with Clockpress Holdings to meet that demand in the coming months and years”*

Clockpress Holdings said its first two acquisitions were just the beginning of the company's development, and negotiations for similar deals were already taking place with several other manufacturing businesses, which will see the legacy of J-Flex in Retford continue.

The transactions for both acquisitions were supported by Neil Roberts, Antony Voakes & Amy Weston of Wright Vigar Chartered Accountants and Azam Zia of Zia Harman Solicitors.