

PINSENT MASONS ADVISES FRANCE ELÉVATEUR ON MOVEX ACQUISITION

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Pinsent Masons has advised France's France Elévateur on its acquisition of Talleres Velilla

(Movex)



French truck mounted lift manufacturer France Elévateur has acquired 100 per cent of the equity in Spanish vehicle-mounted lift manufacturer Talleres Velilla - which trades as Movex - from Francisco Velilla Alamá and the Velilla family.

Established in 1960, Movex is based in La Garriga northeast of Barcelona and claims to be the truck-mounted market leader in Spain. It produces around 200 vehicle-mounted units a year with working heights ranging from nine to 24 metres, including 3.5-tonne truck, van and pick up mounted models.

At the end of last year, it moved into a new 6,000 square metre facility allowing it to double its potential production capacity to 400 units a year. It has around 40 employees with revenues reportedly in the region of €12 million.

The acquisition provides France Elévateur with a significant increase in its annual production capacity, which it says will be in the region of around 1,600 units for the two companies. It also gains some additional products, design engineers - taking the combined engineering team to 40 - and an additional customer base and greater geographic coverage.

The two companies will continue to operate independently within the France Elévateur group, which has been owned by the Elaïs Orium Capital Fund since 2014. It expects revenues this year to rise by around 30 per cent and exceed €90 million. It currently employs around 450 at its plant in France and has 15 maintenance and repair centres across four European countries.

Pinsent Masons' team was led by Corporate/M&A partner Inmaculada Castelló (pictured left), along with Corporate/M&A associate Carmen Herreros de la Cuesta (pictured right).