

UnitedAuctions

— Since 1858 —

9 February 2010

United Auctions purchase three sites on third MBO anniversary

United Auctions' (UA) have bought three of their operational sites in the north, northeast and west of Scotland.

Scotland's leading livestock auctioneers and procurement specialists have recently purchased Huntly and Lairg auction marts and an area office and lairage facility at Oban from Glasgow-based developers Elphinstone.

The acquisitions are the culmination of the company's three-year plan, marking the third anniversary of the management buy-out (MBO) of the business from Elphinstone in February 2007.

With the three sites now wholly owned by UA their long-term future is more secure.

Lairg mart in Sutherland hosts three important sales each year, including the famous August sale of North Country Cheviot Lambs, which is regarded as one of the largest in Europe. UA's management team are currently exploring options for a potential upgrade.

Huntly auction mart, which is well situated in the heart of stock-rich Aberdeenshire, offers a service to farmers in northeast Scotland and has seen its sale team strengthened in the past two years with the addition of three members of staff. It has already benefitted from a £350,000 investment in 2006 that included an extension to the mart building for new offices and a 70-seat café as well as new IT equipment and electronic display boards.

The area office and lairage facility at Oban provides an essential link in serving the West of Scotland, including livestock trailers to ferry animals to and from the sales at Dalmally mart and the Western Isles. Its sales team has also been extended with the appointment of Gaelic-speaking Niall McKinnon in 2008.

The new acquisitions add to the outright purchase of Dalmally Auction Mart in 2008 and its subsequent £250,000 upgrade last year.

David Leggat MBE, Executive Chairman of UA, said: "Since the MBO, we've invested in our people and premises and really focused on creating a sustainable business for our staff, our customers and for Scottish agriculture. Part of that sustainability is securing ownership of these sites to ensure they will continue to serve our customers for the long-term."

A major investment is the new £15m Stirling Agricultural Centre. UA announced their plans in June 2008 to amalgamate the Perth and Stirling sales to operate from the new Centre, which was opened in July 2009 by First Minister Alex Salmond. As part of the move, the world-famous Perth Bull Sales® now operate from the new venue and continue to have strong support.

Mr Leggat commented: "Much has been achieved in the past year alone, with the start of the company's new era marked by the opening of the new Stirling Agricultural Centre in our 150th year of operation.

"We're delighted to be celebrating our three year MBO anniversary with the purchase of these three properties and look forward to the future."

-ENDS-