

# GOOD FOUNDATIONS



# CITY CONSTRUCTION



Peter Ord, a quantity surveyor by background, started working for City Construction in the early 1980s. In 1988, he bought 50% of the company. By 1990 the company's turnover grew to over £1 million as it expanded its customer base and started to take on underpinning and associated remedial work.

During the 1990s City Construction performed a lot of maintenance work for Canterbury City Council. Gradually, the company began working for loss adjusters and continued to grow as it tendered and successfully won work.

In 2000 Peter bought out his partner and the business continued to expand.

After running the company successfully for a further 7 years Peter & his wife Jacqueline decided that they would like to sell the business in order to retire. They recognised the company's growth potential but felt that new owners would be better positioned and motivated to realise it. They were also willing to be involved for a further 2 years in order to ensure a successful handover.

After a period of confidentially marketing the company for sale, KWS received an offer from John and Shane Lyons which included continuing employment for 2 years. Peter and Jacqueline were confident that John and Shane would build on what they had already established and believed that they could work with them to achieve this.

Experienced property developers in Ireland, this father and son team were attracted by City Construction's client base and well established nature—considering it to be an Ideal fit with their plans to expand into the UK Construction Sector.

After a period of negotiation, a deal was agreed and in September 2007 the sale was completed.

Following the sale Peter commented "During our first meeting following the sale, I asked Shane if he had any regrets and he said none whatsoever. It is a strange feeling to be looking after someone else's money after all this time but a great relief to know that after 2 years we can please ourselves. Thank you for all of your help from the first meeting onwards—without it nothing would have happened."



From left to right: Mark Rosser (Warners Solicitors) John Lyons, Shane Lyons, Peter Ord, Jacqueline Ord and Hugo Barton (Gardner Croft Solicitors)

