

Macquarie Asset Management agrees to acquire Roadchef

3 years ago



Macquarie Asset Management, via Macquarie European Infrastructure Fund 6, has reached an agreement with Antin Infrastructure Partners to acquire Roadchef.

Roadchef is a leading UK motorway service area (MSA) operator with 30 locations across the UK motorway network serving over 52 million customers every year. As the only permitted commercial presence on motorways, MSAs provide essential services to motorists, including rest areas, toilets, food and beverage outlets, refuelling / recharging facilities and accommodation.

Macquarie Asset Management intends to support Roadchef to develop and accelerate the rollout of fast-charging infrastructure for electric vehicles across its estate. Macquarie Asset Management's investment will also enable Roadchef to invest further in its sites, facilities, and partnerships with a number of the UK's most popular brands such as McDonald's, Costa Coffee and Leon.

Gordon Parsons, a Senior Managing Director at Macquarie Asset Management, said "As a key part of the UK's motorway infrastructure, we believe Roadchef has a major role to play in facilitating the transition to net zero. Its extensive network of locations across the country make it well positioned to support the fast-charging infrastructure that is key to the adoption of electric and low carbon vehicles. We look forward to working closely with the management team to develop Roadchef's energy transition strategy and its offering for motorists."

Mark Crosbie, Managing Partner at Antin, said "We are proud of the substantial development and strategic transformation Roadchef accomplished during Antin's ownership. We are also grateful for the strong performance of Roadchef's experienced management team and dedicated employees and are confident

they will continue to be successful under their new owner.”

Mark Fox, Chief Executive Officer of Roadchef, said “We thank Antin for their significant support over the past years, which enabled us to implement our growth strategy and strengthen our position as a leading UK MSA operator. We are delighted to continue our growth journey with Macquarie Asset Management, who recognise our potential and will continue to invest, grow and build Roadchef.”

Macquarie Group has operated in the UK for more than 30 years, opening its London headquarters in 1989. Today, Macquarie is one of the largest investors in the UK, having invested and arranged more than £50 billion in the country’s essential infrastructure in recent years. Its previous experience in the sector has included supporting the development of Moto Services, one of the UK’s largest MSA operators, during its ownership by a Macquarie-managed consortium between 2006 and 2015.

The transaction is expected to close in Q1 2022. The terms of the transaction have not been disclosed.

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