

Mitie expands security systems offering with the acquisition of R H Irving Industrials Ltd

3 years ago



Mitie Group plc ('Mitie' or 'the Group') has announced that it has acquired R H Irving Industrials Ltd, a specialist in security services, for a total consideration of £19.1m¹, building on our position as the UK's leading intelligence and technology-led security provider.

R H Irving Industrials has approximately 25 years of experience delivering a broad range of complex and sophisticated security services, including the design, installation, and maintenance of electronic security systems, perimeter security fencing, gate automation, hostile vehicle mitigation, cyber protection, civil engineering, and earthing services.

The company has a strong reputation in highly regulated sectors, such as critical national infrastructure and utilities, and it has also been expanding its earthing capabilities into high growth areas where Mitie has also been expanding, such as 5G and electrical vehicle charging infrastructure.

The acquisition will strengthen Mitie's existing fire and security systems capabilities in Business Services, whilst the company's earthing services complement our Projects and Technical Services businesses.

The acquisition will be funded from Mitie's existing facilities. For the year ended 28 February 2023, R H Irving Industrials reported revenue of £17.4m and EBITDA of £2.4m.

Jason Towse, Managing Director, Mitie Business Services, said: "R H Irving Industrials is our second security-related acquisition in recent months, reflecting the Group's strategy to invest in high growth, high

margin companies in the key sectors of security technology, decarbonisation, and telecoms. The business both complements and enhances Mitie's existing capabilities and customer base. We are delighted to welcome the R H Irving Industrials team to Mitie."

¹ *On a cash free, debt free basis with a normalised level of working capital*