



B U C K I N G H A M

C O R P O R A T E F I N A N C E L I M I T E D

Buckingham Corporate Finance advises on the Management Buy-out of Searchflow and PSA

Buckingham Corporate Finance Ltd., London, is pleased to announce its involvement in the Management Buyout of The Conveyancing Channel Ltd (trading as Searchflow) and PSA Group Ltd.

Searchflow is one of three companies licenced by the UK Government in 2001 to carry out electronic searches to provide information on residential and commercial properties for conveyancers. Searchflow has a turnover of £28m and currently estimates that it has 40% of the growing electronic search market in England and Wales.

PSA was founded in 1983 by Mark Riddick and was the first commercial provider of personal searches to the legal and conveyancing market. PSA has a turnover of £2million.

Buckingham Corporate Finance advised the management team lead by Mark Riddick in acquiring the shares in Searchflow and PSA. In addition to structuring the deal they sourced the debt and equity finance to purchase 75% of the shares in Searchflow from ESRI (UK) Ltd, a technology supplier of GIS software.

Bob Fairchild, currently a non-executive director of the leading environmental search business, Landmark Information Group, is to become Chairman of the new holding company, Propertyflow Ltd.

Barclays Ventures provided funding by way of an equity investment in Propertyflow with senior debt and working capital coming from HSBC.

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