

# UK-wide group acquires office equipment giant

## Family and colleagues honour wish of Capital Document Solutions founder.

One of Scotland's best known B2B specialists has been acquired in a deal which was begun by the firm's founder – then completed by his family and close-knit team following his death earlier this year.

Capital Document Solutions remained fiercely independent and Scottish-focused under Tom Flockhart, who launched it in 1979 and built it into a 150-strong business with £15m in revenue. Sadly Tom Flockhart died earlier this year after a short illness.

After years of discussion on succession planning, and rebuffing potential acquirers, Tom finally found a match in UK-wide workplace technology specialist, Agilico.

Now Tom's family and closest business colleagues have revealed how they were able to see through the completion of his deal, which was completed during an emotional meeting in Edinburgh. It creates a business with 475 staff, 13 UK offices and £70 million in annual revenues.

Andrew Aikman, Managing Director of Capital Document Solutions, who worked with Tom for 41 years, said: "It means a lot to everyone who worked with Tom and given all the circumstances it was incredibly emotional. We knew this was what he wanted for the business that he had devoted almost his entire working life to growing and developing, and for all of

the staff, for whom he felt a great duty of care.”



Pam Flockhart

Pam Flockhart, the late business man's daughter who is also a director with th

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“He had many approaches over the years but insisted that none of those potential acquirers were the right fit. That changed when he met Simon from Agilico. He was convinced this was the right deal for our staff, customers and suppliers.”

That first meeting was two years ago, with Simon Davey, the CEO of Agilico, who has helped build the firm into the biggest, independent managed print services (MPS) business in the UK. Since 2018 he has overseen the successful acquisition of nine other family businesses across the UK.

Capital Document Solutions, a copy-scan-print expert, with 14,000 multifunction devices in the field (MiF) is the biggest acquisition to date. However, Simon revealed how his first meeting with Tom could have ended in disaster.

He said: “Tom was a straightforward character and larger than life. When we first spoke, I told him that Capital Document Solutions was the one business I wanted in the group more than any other.

“Fortunately, he knew of me and Agilico and was prepared to listen. But he also told me that there was absolutely no way he would let me into Scotland – he said I had to build his trust first. Our first face-to-face meeting was therefore in Berwick.

“Over dinner Tom absolutely grilled me for the first ten minutes and it would have been easy to think there was no chance of a deal, but I decided to push back and grill Tom – he really loved that.

“Thereafter, we clicked and over countless meetings, negotiations, dinners – and whiskies – we built a great relationship and I made a promise to Tom that I would look after the business. I intend to keep it. Sadly, he lost his battle against cancer before we managed to complete, but I know Tom would be immensely proud of his board and family for honouring his wishes.”

Both Capital Document Solutions and its Inverness-based subsidiary, Highland Office Equipment, will retain their names and identities for as long as the staff want them. Capital will remain as an autonomous limited company and as a 100% owned subsidiary of the Agilico Group and will be led by the existing management teams.

Agilico’s existing Falkirk office will become part of the Capital infrastructure, meaning that in aggregate 25% of the firm’s UK-wide revenues will be north of the border.

Capital Document Solutions has been a constant on one of The Scottish Government’s procurement frameworks, supplying an extensive range of managed print services to government departments and public bodies. The firm is keen to expand this great relationship and the same experienced and dedicated team at Capital will continue to look after all Scottish Public Sector accounts, providing the highest level of service and support from its regional branches across Scotland.

Now Simon has toured the Scottish offices during a “fantastic week” to announce the details of the takeover, praising the staff for the warm welcome and reaction. He added: “We’ve shared our vision and it is very much a growth story.

“It would make no sense to buy and break a business like this which has run successfully for 43 years. I am in this for the long-term and that means investing in people, products and infrastructure.

“Agilico has a range of proprietary software and services, and

the incredible relationships Capital

Document Solutions has with its customers represents a huge growth opportunity. Indeed, that chance to grow the Scottish business was one of the main attractions for Tom.”