

Title: Orion Future Technology's owners Martyn Charik and Gidon Bahiri have concluded their retirement sale to family owned business Milbank Group.



Family owned Milbank Group continues to grow its diversified portfolio of businesses with the acquisition of Orion Future Technology, following a successful retirement sale. Orion FT complements the Milbank Group's already diverse range of agricultural businesses including ARK Agriculture Ltd and Thomas & Fontaine Ltd (trading as Secure Covers).

Martyn Charik and Gidon Bahiri, founders and directors of Orion FT said, "We set Orion up 15 years ago and have really enjoyed developing it into the successful international business it is today. We have also enjoyed working with our wonderful customers and friends at Reading and Hertfordshire Universities. We thank them for the friendship and loyalty developed over the years. We explored a number of options for some time and both agreed that the family owned Milbank Group, with its young management team, would take the business forward whilst maintaining the high level of service, research and development that our customers are used to."

Orion FT was established in 2005 and has built its business as the pioneer in silicon-based bio-stimulant technology and a lead provider of plant nutrient solutions. Orion FT have developed novel product formulations that stimulate natural plant defence mechanisms to protect crops against pest and disease attack. This technology has application across all sectors including agriculture, horticulture, ornamentals, amenity and forestry.

Over the past 15 years the business has grown significantly. From its operational base in the United Kingdom it has established sales in 20 countries around the world including those in Europe, Africa and Central America.

Orion FT products are widely used on edible crops due to their complementary application within integrated pest management programs. There are also fantastic opportunities for application in broadacre crops to support, enhance and protect traditional chemistry.

The Milbank Group are family owned and hands-on investors who are actively involved in the development of each of their companies. They back strong management teams with whom they work closely, to focus on providing the incentives and support necessary to create an environment for success. There are currently five businesses within the Group, comprising c.£33m in sales and over 250 employees. Their businesses include; Milbank Concrete Products, Sui Generis International, Cadman Cranes, ARK Agriculture and Thomas & Fontaine (t/a Secure Covers).

Milbank Group is committed to continuing the vital research that Orion FT currently conduct, in conjunction with leading Universities around the world, to enable them to remain at the forefront of safe and sustainable global food production. Combining this research with a strategic drive to develop exciting new products will ensure the business continues to grow. Customer service and product quality will remain a core principle and continue at the same very high standard that the industry has come to expect.

James Kennedy, formally of Gemini Agriculture and Certis UK, will take over as Orion FT Commercial Director with immediate effect, and will be supported by the team at ARK Agriculture (a Milbank Group company).

Joining the well-established agricultural division of the Milbank Group, Orion FT will be well positioned to flourish in an environment full of exciting opportunities, rooted with values that encourage business development, growth and success. Gidon and Martyn, founders of Orion FT, will be available in the background to support the team, throughout the transition and in the short term, to ensure business continuity.

The continued efforts to strengthen and diversify the Milbank Group will work towards goals of reducing risk and increasing safety and security for employees, customers and suppliers. Sean Milbank of the Milbank Group said, "The Group's agricultural businesses have performed well during the 2nd quarter of 2020 despite the impact of Coronavirus globally."

The acquisition of Orion Future Technology Ltd was completed on Friday 15th May 2020, led by Prism Corporate Broking (buy side advisors), Birketts Solicitors and Ensors (Tax Due Diligence).

For more information on Milbank Group and its companies, please visit www.themilbankgroup.co.uk.

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