

Super Group to buy UK's Motiva

By [Robert Laing](#)

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JSE-listed logistics company Super Group is acquiring UK vehicle rental company Motiva in a deal valued at £12.4m, it said on Wednesday. Part of the acquisition will be done by issuing Super Group shares valued at £1.125m. The cash portion will be paid with £3.9m reserves and £7.4m debt.



[Image Source: Super Group](#)

This is Super Group's second recent UK car hire acquisition. In August, it acquired Fleet Hire in a deal valued at £25.7m. Super Group paid £19.6m and took over £6.1m debt.

The group said it intended to merge the two to create a top 20 player in the UK's vehicle rental market.

Motiva is headquartered in Stoke-on-Trent, 80km north of Super Group's UK subsidiary SG Fleet's Hampton-in-Arden offices. It employs 50 members of staff and has a 4,300-unit fleet under management.

Motiva's contract hire division operates a fleet ranging from cars and light commercial vehicles to trucks, Wednesday's statement said. Its vehicle rental division, branded M-Way, focuses on the light van and commercial vehicle market, including specialist vehicles. M-Way offers short-term fixed tariff rentals or shorter contract hire agreements under the Lite-Lease brand.

SG Fleet CEO Robbie Blau said the integration of Fleet Hire into Super Group's UK operation was going well. "The teams are operating from a combined location and our systems integration is proceeding as planned. We have made good progress with extracting the procurement and disposal benefits available to us," he said.

"Key members of Motiva's highly regarded management team will be retained by SG Fleet, adding further bench strength and knowledge to its UK team," Super Group said in its statement.

Source: BDpro

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