

Case Study

Nikwax

OUR SERVICE:
Employee Ownership
BUSINESS SECTOR:
Manufacturing

The team at Postlethwaite have enabled Nikwax and Páramo to preserve our unique purpose-led values whilst building a sustainable future as we transition from being founder owned to an exciting employee-owned collective. Nothing was too much trouble; complexities and challenges were solved with an efficient, collaborative and ultimately bespoke approach that worked for us. Thank you for helping us to secure a special and exciting future as Partners in our business!"

NICHOLAS DOYLE, GROUP OPERATIONS DIRECTOR, NIKWAX

NIKWAX
OUTDOOR INNOVATION

 **PÁRAMO**

The business

Nikwax are a global leader in safe, high-performance waterproofing, cleaning and conditioning for outdoor wear. They are the only waterproof aftercare brand never to have used PFCs in their formulations and have won four Queen's Awards.

Set up in 1977 by founder Nick Brown, today Nikwax is an international company, with branches in Europe and North and South America.



Why Employee Ownership (EO)?

Nick had been looking for more than a decade into options to achieve a smooth succession for Nikwax and sister company Páramo.

Nick's legacy is one of trying to do business in a responsible way, taking into account the planet and peoples' future. The idea of an EOT was first introduced to Nick by his bank manager and he liked the fact that an EOT exists for the benefit of the employees and all, in effect, are partners whilst employed.

He commented: "By passing on the business to the employees I feel I'm not only looking after them, but also the interests of our loyal customers. So many companies end up being aggressively taken over and broken up, and lose their soul. This is our best shot at avoiding that and continuing the guiding principles."

How does it work?

The company is 100% owned by an EOT. This enabled the founder shareholder Nick Brown to preserve the company's independence, transfer ownership to the employees, whilst realising the value of his stake in the business.

Páramo's Colombian subsidiary with a primarily female workforce, provides sustainable, meaningful employment, and refuge from exploitative or vulnerable situations. All are also co-owners along with the company's UK and European employees.

In addition, part of the transition is a watertight undertaking that 1% of turnover will forevermore be dedicated to environmental and social projects.

Jon Nash, Business Administration Director said, "1% for people and planet is about giving back. Nikwax has been here for 45 years and will still be here in another 45 years' time, which is why we want to do our best to protect the great outdoors for generations to come. To ensure continuity, Nick and his family will be involved in choosing the projects and organisations we support, giving us the chance to preserve our founding values into the future."