

Onward Holdings Ltd Update – 30/10/2024

Onward Holdings Ltd, which owns and manages a series of industrial properties across Yorkshire and North Lincolnshire, is pleased to announce its first major restructure since 1961 when, on the death of the founder Bill Storey, his 4 children assumed control of the company.

This restructure sees two of the four families retire from the business, creating a new core team consisting of 3rd and 4th generation members from Ken Storey and Valerie Bloomer's families.

Neil Storey and Stephen Bloomer are pleased to be bringing forward Will Storey and Kieren Bloomer into leadership roles alongside our valued colleague Gavin Parkin FCA, who now assumes the position of Finance Director.

Martin Holden FCCA, Partner at Saffery will continue his role as Chairman.

Alongside our professional advisors Andrew Miller MRICS and Alastair Plant MRICS the new team will continue to innovate in new build developments, acquisition of sites for redevelopment, and continue to invest in our 3pl warehousing, now concentrated on our Castleford facility, the team there ably led by Paul Williamson.

The new management team would like to thank the retiring directors for all their efforts over recent years, as well as the advisors involved with bringing this restructure to fruition: Park Place, Raworths, Brown Butler, Clarion and Schofield Sweeney. The team would also like to thank the Trustees – Rachel Tunnicliffe and Robin and Jonathan Lee – and long term funder Handelsbanken for their renewed support.

Neil Storey added “We are delighted to have completed on the transaction and look forward to continuing to provide quality commercial properties and 3PL services to our customers.”

Richard Firth of Park Place who led the transaction said, “I am proud to have devised, structured and led this shareholder restructure which opens the next chapter in the history of this long-standing Yorkshire business as it heads towards its centenary.”