



# The power to pivot

## About Grove Site Services Ltd

Founded by entrepreneur Russell Pearce, Grove Site Services was established to provide the construction industry with the highest quality workforce professionals in a candidate-short market. The business specialises in sourcing and securing labour services for all types of construction, from shop-fitting, civil engineering, commercial build to residential build and trades, including painters, plasterers, ground-workers and utilities. The business overcomes the major recruitment challenges facing the construction sector today, through the deployment of Candidate-Client bespoke matching programmes, deep insight and a substantial, high quality candidate database.



**Grove Site Services**

## The challenge

Russell Pearce founded his first business, Grove Autocare in 2014 when he decided to venture out on his own after having worked for some of the largest valeting companies in the UK. Since then he has successfully grown his professional valeting service through developing long-lasting partnerships with high calibre clients, including vehicle main dealers, car supermarkets, auction centres, preparation centres and rental companies within the automotive sector.

During the pandemic, Russell identified an opportunity to pivot and start a new business that would provide additional long-term resilience and growth. Commenting on the new venture, he said: "I was always looking to start a business in a different sector. Having seen no evidence that the demand for construction had stopped during the first lockdown, I then spoke with

Jake Hudson, a specialist recruiter with mountains of experience and excellent contacts within the sector, with the aim of building a new recruitment business. Jake now heads up the commercial aspects of the business and is focused on driving new business origination and developing key relationships."

Russell added: "With strong demand right the way across the construction supply-chain and a market starved of high-quality labour, Jake and I could see a huge gap in the market that we knew we could fulfil. The existing back office team and automated systems and processes that support Grove Autocare were ideally suited to underpin the activities of the new business. So the critical thing that we needed to put in place was the necessary level of working capital to fund the large contracts that came flooding in once we had opened our doors to business."

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Russell Pearce, Managing Director

 **Investec**

## Investec's solution

Russell was already working with Investec Capital Solutions to fund his valeting business and he quickly got in touch with his relationship manager to discuss a new facility for Grove Site Services.

Having listened to what the business owner was seeking to achieve, Investec delivered a bespoke £200,000 revolving working capital facility to fund his new venture and help him realise his ambitions to profitably diversify his business interests.

"I had already established a strong relationship with the team at Investec Capital Solutions and so it was natural that they would be my first port of call", said Russell. "I found them to be very proactive and transparent in their approach and they succeeded in getting the deal over the line quickly to meet the high level of demand we were experiencing. The thing that really stood out to me was the personal touch. The relationship manager at Investec held my hand all the way through the process and they were very supportive. I genuinely got the impression that the team at Investec was as excited about the new venture as I was. Their speed of delivery was first class and they completed the deal smoothly from start to finish in just three weeks, which incidentally was far quicker than it had taken to get a bank account opened elsewhere."

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## Outcome

Russell Pearce continued: "Diversifying into the area of construction recruitment has been an exciting journey. It's no secret that we've hit the ground running this year, having taken the business from a standing start late last year to approaching £1.5million annual turnover. The funding from Investec will prove instrumental in our future growth."

He went on to explain: "In the construction recruitment sector, it is absolutely essential that we have constant access to cash in order

to meet our contractors' weekly payment cycle, since we don't receive payment from our customers until 30 days at month-end. Working with Investec means that we always have a continuous supply of working capital available to drive our growth. We have already brought on board recruitment professionals with a wealth of specialist experience and extensive contacts in the construction industry and we are keen to keep the momentum going."



## Contact

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