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**— Street Talk**

# Roc Partners tows Vic Business Growth Fund into Skyline Building Group

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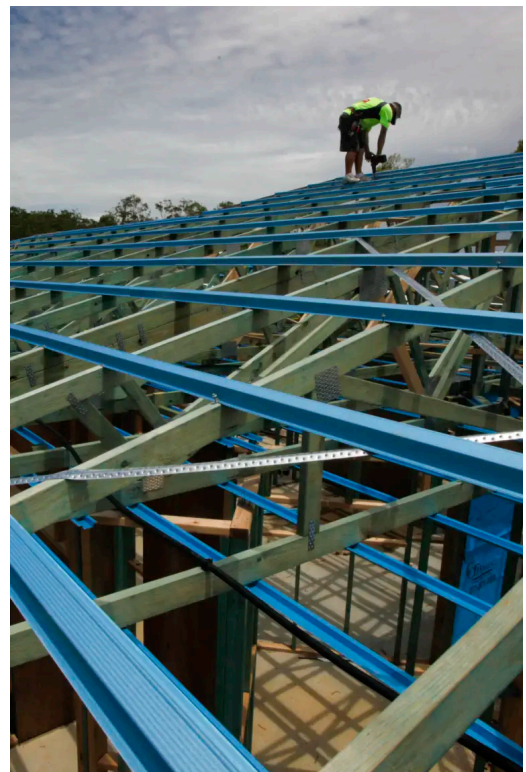
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The Victorian Business Growth Fund, which is managed by Sydney private equity investor Roc Partners, has cut a cheque for insurance repair specialist Skyline Business Group.

It is understood VBGF/Roc have bought a majority stake in Skyline, which specialises in providing insurance-funded repairs to buildings. Its founding family is expected to stay invested and involved in running of the business, as a part of a deal signed on August 31.

Sources said Roc had its Melbourne-based investment director Anna Ellis leading the deal. It tapped KPMG and Minter Ellison for advice. Skyline's family owners were advised by boutique advisory EP Advisors and law firm Marshalls Dent Wilmoth.

Skyline has been around since 2016 and is a panel provider for several insurers. Its insurance repairs division picks up work at residential, strata and commercial buildings. The emergency make-safe unit provides technicians capable of responding to fire, flood, storm, burglary and other insurable events around the clock. It also provides restoration services such as water extraction, structural drying and mould remediation.



Victorian Business Growth Fund's latest investment, Skyline Building Group, is like a mini Johns Lyng. **Glenn Hunt**

water extraction, structural drying and mould remediation.

The business sits on the smaller end of the fragmented insurance building repairs industries, where big names include Johns Lyng Group, which is capitalised at \$1.8 billion on the ASX. But with Roc's expertise and the Victorian Business Growth Fund's backing, Skyline should have greater leverage among similarly sized players. The Victorian Business Growth Fund is a 10-year fund, which was endowed with \$250 million to invest in small-to-medium enterprises.

It targets companies with \$5 million to \$100 million annual revenue, near-term positive cashflow, and less than \$250 million in assets – that find it difficult to get capital to grow. The government appointed Roc as the independent fund manager for the fund, entrusting it with all investment decision-making.

For its part, Roc was last spotted buying Australia's second-largest poultry producer Pace Farms for circa \$350 million [<https://www.afr.com/link/follow-20180101-p5e07r>]. Pace is expected to deliver \$40 million on the earnings line this year.

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