

# Civis acquires Amey's UK PPP business

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PGGM-owned Civis Infrastructure has acquired Amey's management services business that operates numerous UK-based PFI/PPP special purpose vehicles for equity investors across a range of sectors.

The sale of Amey MSA assets by Ferrovial has been on the cards for some time and it is thought that today's news is made possible by resolution of the long-running [Birmingham Highways PFI](#) saga.

Amey MSA provides a range of services across:

- general management of the PPP/PFI concessions
- financial management and funder compliance
- lifecycle management
- ESG advice and returns
- company secretarial services

Civis has acquired Amey's dedicated management services business (Amey MSA) – Albany Infrastructure Management – a provider of general manager, financial control and company secretary services to PPP investments.

*IJGlobal* understands the majority of Amey MSA's staff will transfer to Albany, including Gerry Connelly, head of investment management services at Amey.

Millsom said: "As an investment manager, our primary focus is to protect investor returns, together with providing proactive solutions to our public sector clients. The role of an MSA provider should never be underestimated and while PFI contracts remain the same, new areas of the contract become subject to increased activity. Examples of this are ESG, safety/defect management and handback.

"It is for this reason that we continue to review and evolve our MSA provision. The acquisition of the Amey MSA business complements our existing investment in Albany and puts us in a better position to respond to such issues with an expanded skillset. As well as Civis, external investors who also utilise Albany's services, will also benefit from this acquisition."

Millsom added: "We welcome our new customers, our new team members and look forward to maintaining the same high standards in delivering these essential services. The combination of Amey's management services business with Albany will create a market leading offering for SPCs and ultimately investors along with broadening Albany's geographic and sector footprint. We also see this as a key foundation of Civis's future growth under PGGM's proactive leadership."

David Epps, strategy director for Amey, said: "We are proud to have managed these services on behalf of our clients for many years and have built a strong team that has real focus on delivery of increased levels of service and continuous performance improvement.

“We are working with Albany and Civis on a smooth transition and are confident they will continue to deliver the high standard that our clients have come to expect. I’d like to thank the team for their commitment and hard work, and I wish them well for the future.”

Advisers on the acquisition include:

- Stephenson Harwood – legal to Civis
- Osborne Clarke – legal to Amey

Civis launched in 2020 with the [hire of Barry Millsom](#) as managing director, swiftly followed by PGGM extricating the [Civis PFI/PPP Infrastructure Fund](#) from Dalmore Capital with the Dutch pension fund emerging [as the sole owner](#).

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