

Nine operations in eight countries

With the addition of Bayport South Africa to our family, Bayport now has nine operations in eight countries. What a way to start the year!

As of 1 January 2014 Bayport South Africa is part of the BML Group. “Although BML did not own Bayport South Africa before, the two companies did have the same shareholders before Transaction Capital bought the majority share in 2010. Therefore, having Bayport South Africa in the BML fold feels like old times,” says Grant Kurland, Bayport CEO. Grant and Stuart Stone, the CEO of Bayport South Africa, co-founded both BML and Bayport South Africa.

“This development is set to unlock incredibly exciting opportunities for the South African operation and the group, and we can’t wait to see them unfold,” adds Stuart.

Established in 2004, Bayport South Africa was the fourth Bayport operation. In 2010, Transaction Capital, a JSE-listed financial services company, bought a 82.65% share in the business. During last year Transaction Capital decided to refocus its investment portfolio by disposing of Bayport South Africa. BML jumped at the chance to unite the Bayport brand in South Africa and announced on 23 October that it had agreed terms with Transaction Capital to acquire Bayport South Africa.

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