

The facilities management briefing that lands before you do.

THURSDAY 2 JULY 2026 · 11 STORIES · 4 MINUTE READ

■ BREAKING

Investcorp takes control of Smart Managed Solutions

Bahrain based private equity house Investcorp has agreed a majority stake in Smart Managed Solutions, a London M&E maintenance specialist turning over more than £100 million with 30 per cent plus annual organic growth. The founders keep a meaningful minority, and the stated plan is more organic growth alongside bolt on acquisitions across new UK regions and end markets.

Why it matters: Foreign PE money is now chasing UK M&E maintenance, not just soft services. Building maintenance and M&E deals already make up roughly half of all UK FM transactions. Expect this platform to start buying.

[AGBI »](#)

01 Deals & M&A

2 stories

M&A · CLEANING

Churchill folds Principle Cleaning into its employee owned group

Churchill Group has merged Principle, a 37 year old specialist known across London's landmark buildings, into its employee owned Portfolio business under a single brand. It brings together what the two firms describe as the second and fifth largest employee ownership trusts in UK facilities management.

Read: Employee ownership keeps the people and skips the fire sale. The open question is whether the model scales past London.

[FMJ »](#)

M&A · COMPLIANCE

Axis CLC buys Fieldway to bolt on fire safety

Axis CLC has acquired Fieldway Group, a public sector fire safety and compliance specialist founded in 1999 with a strong position across the North West. It is the group's second bolt on since it formed in 2024, building a national compliance led platform where regulation drives the demand.

Read: Fire and compliance is where the regulation backed money sits. Buyers are assembling it at pace.

[FMJ »](#)

02 Contract wins

5 stories

CONTRACT WIN • HOUSING

WPS starts a £1.1bn Birmingham housing deal

WPS, part of Wates Group, has begun a £1.1 billion, 10 year housing maintenance contract with Birmingham City Council covering more than 30,000 homes. It took both the northern and southern lots after a full retender of the city's housing maintenance.

Read: A decade of public housing work is about as sticky as revenue gets. A reference contract at real scale.

FMJ »

CONTRACT WIN • NUCLEAR

Mitie lands AWE's water network

Mitie has won a contract to run private water, wastewater and fire systems across AWE's three high security nuclear sites in Berkshire, delivered with Severn Trent Services. It is putting to work the water capability it gained from buying Marlowe in March 2026.

Read: The Marlowe deal is already earning. Bought capability turning straight into contract wins.

FMJ »

CONTRACT WIN • FRAMEWORK

Just Ask tops Fusion21's £85m grounds framework

Just Ask, the social housing arm of Bidvest Noonan, was named top scoring supplier on Fusion21's £85 million grounds maintenance framework. Running from 2026 to 2030, it is the first framework Fusion21 has awarded under the Procurement Act 2023 and opens a compliant route for more than 1,000 public bodies.

Read: Framework places are quiet, compounding revenue. Top score means first call for four years.

FMJ »

CONTRACT WIN • HEALTHCARE

ISS extends a healthcare cleaning deal

ISS has extended and widened a cleaning partnership with a public healthcare provider in southern Europe, worth around £11.4 million a year. The agreement runs two years with an option for two more and service starts this month.

Read: Retain and expand beats win and mobilise every time. Keeping a client is cheaper than chasing a new one.

FMJ »

CONTRACT WIN • MANUFACTURING

14forty holds onto Wavin

14forty has retained piping manufacturer Wavin on a new three year integrated FM contract after a competitive tender, taking the relationship to 12 years in total. The deal covers catering, cleaning, security and hospitality across two sites.

Read: Twelve years in and still tendering competitively. Retention is earned, never assumed.

FMJ »

03 Sector intelligence

3 stories

SECTOR · STANDARDS

SFG20 draws a line on AI written maintenance

SFG20 has launched a Ratification and Compliance Committee of industry bodies to keep independent, expert oversight of its maintenance schedules. The move is a direct answer to AI tools generating compliance guidance at scale without human engineering judgement behind it.

Read: The standard everyone maintains to is planting a flag on human oversight. Know where your schedules come from.

FMJ »

SECTOR · OUTLOOK

IWFM reads a more cautious market

The IWFM Market Outlook Report 2026, titled Headwinds and Hard Choices, draws on more than 400 UK respondents and is sponsored by HSBC UK. It points to sustained cost pressure and tighter budgets, with agility flagged as the trait that separates the firms that cope from the ones that stall.

Read: This is the data the whole sector negotiates against. Read it before your next renewal.

FMJ »

SECTOR · COSTS

BCIS says the cost squeeze is not over

New BCIS forecasts put maintenance costs up 15.7 per cent and cleaning up 29.1 per cent over the five years to 2031, driven mainly by labour and the 2025 National Insurance changes. Energy is the wild card, pointing down over the period but volatile in the near term.

Read: If your contracts are not indexed to labour, you are already losing margin. Price it in now.

FMJ »

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