



Oaklins

Two leaders in specialty sweet products join forces to expand their reach across the UK

DEAL FLASH | CONSUMER & RETAIL, FOOD & BEVERAGE | MAY 2025

DEAL SNAPSHOT

Ambala Foods, a manufacturer and retailer of a range of confectionary and desserts from India, has been acquired by Cakebox PLC, a producer of specialised cakes.

Based in the UK, Ambala Foods produces and sells Indian sweets, known as mithai. Established in 1965, the company has built a reputation for its authentic, high-quality and fresh confectionery, including halwas, ladoos, rasmalai and baklava. Ambala Foods operates 22 stores across the UK, with a manufacturing facility in Welwyn Garden City.

Cakebox PLC is a UK-based company specializing in egg-free cakes. Founded in 2008, the company has grown to over 230 locations around the UK. Cakebox PLC caters to customers who follow a vegetarian diet or have egg allergies, offering a wide range of freshly made cakes for various occasions, including birthdays, weddings and festivals. The company prides itself on using high-quality ingredients and providing personalized cakes with hand-piped messages.

“The level of advice, support and expertise we have received from the Oaklins S&W team throughout this challenging process has been second to none. They have gone far beyond the call of duty to ensure this project achieves a successful outcome. We would have no hesitation in recommending them in the future.”

ASHFAQ KHAN
FORMER DIRECTOR
AMBALA FOODS
UNITED KINGDOM

AMBALA®

OAKLINS WAS INSTRUMENTAL IN FACILITATING THIS DEAL

Oaklins S&W, one of Oaklins' member firms in the UK, acted as the exclusive sell-side advisor to Ambala Foods. This transaction adds to the team's extensive experience in the food & beverage and consumer & retail sectors.



MARKET TRENDS & DEAL DRIVERS

Despite ongoing challenges in the UK retail market — such as inflation and shifting consumer habits — this acquisition underscores a critical trend: strong, heritage brands with loyal customer bases continue to attract strategic buyers.

Ambala's reputation and established market presence made it a compelling investment, proving that trusted brands can defy market headwinds. This deal reflects a broader M&A trend, where buyers prioritize acquisitions that offer both brand equity and operational synergies to ensure sustained growth in a competitive sector.

“Ambala has built an iconic and deeply rooted consumer brand in the Sweets & Confectionery space, with its delicious treats cherished not only within the British Indian community but also far beyond.

This transaction highlights the strength of the Ambala brand and its deep-rooted connection to generations of loyal customers.”

SABIAL HANIF
DIRECTOR, OAKLINS S&W

TALK TO OUR ADVISORS



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Sabial has M&A experience across a variety of sectors, including technology, media, consumer & retail, food & beverage and manufacturing.



✉ **BETHANY EAVES**
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Since starting her M&A career in 2024, Beth has had the opportunity to work on deals in a wide variety of sectors but has a particular interest in working within consumer & retail, food & beverage and manufacturing.



**OAKLINS HAS CLOSED 843 DEALS IN
CONSUMER & RETAIL AND 447 DEALS
IN FOOD & BEVERAGE**

United by a strong belief that we can achieve the extraordinary. Oaklins is a global team of 850+ financial advisory professionals in 40 countries providing M&A, growth equity, ECM, debt advisory and corporate finance services to support entrepreneurs, corporates and investors in reaching their goals.

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